HAFIZ LIMITED

25th April, 2019.

The General Manager,
PAKISTAN STOCK EXCHANGE LIMITED
Stock Exchange Building,
Stock Exchange Road,
Karachi-74000.

Sub: FINANCIAL RESULTS FOR THE 3RD QUARTER ENDED 31ST MARCH, 2019.

Dear Sir,

We have to inform you that the Board of Directors of our company in their meeting held on 25th April, 2019 at 11:30 a.m. at the registered office of the company i.e. 97, Alliance Building, 2nd Floor, Moolji Street, Mereweather Tower, Karachi, recommended the following:

(i) **CASH DIVIDEND**

An Interim Cash Dividend for the half year ended **31st March, 2019** at **Rs.Nil** per share i.e. **Nil%**. This is in addition to Interim Dividend(s) already paid at **Rs.Nil** per share i.e. **Nil%**.

AND/OR

(ii) **BONUS SHARES**

It has been recommended by the Board of Directors to issue Interim Bonus shares in proportion of **Nil** share(s) for every **Nil** share(s) held i.e. **Nil%**. This is in addition to the Interim Bonus Shares already issued @ **Nil %**.

AND/OR

(iii) **RIGHT SHARES**

The Board has recommended to issue **Nil%** Right Shares at par/at a discount/premium of **Rs.Nil** per share in proportion of **Nil** share(s) for every **Nil** share(s). The entitlement of right shares being declared simultaneously will be/will not be applicable on Bonus Shares as declared above.

AND/OR

(iv) **ANY OTHER ENTITLEMENT/CORPORATE ACTION** **None**

AND/OR

(v) **ANY OTHER PRICE-SENSITIVE INFORMATION**

The financial results of the Company are as under:	FOR THE 3RD QUARTER ENDED		FOR THE NINE MONTHS ENDED	
	31-Mar-19	31-Mar-18	31-Mar-19	31-Mar-18
	Rs.	Rs.	Rs.	Rs.
RENTAL INCOME	**2,634,188**	3,812,391	**8,325,073**	10,990,369
DIRECT EXPENSES	**Nil**	-	**Nil**	Nil
GROSS PROFIT / (LOSS)	**2,634,188**	3,812,391	**8,325,073**	10,990,369
OPERATING EXPENSE (Administrative and provisions)	**1,084,765**	1,603,783	**4,348,527**	4,639,999
OPERATING PROFIT / (LOSS)	**1,549,423**	2,208,608	**3,976,546**	6,350,370
FINANCIAL EXPENSES	**1,639**	5,755	**10,809**	22,298
OTHER INCOME	-	-	-	-
PRIOR YEARS ADJUSTMENTS	**Nil**	Nil	**Nil**	Nil
PROFIT / (LOSS) BEFORE TAX	**1,547,784**	2,202,853	**3,965,737**	6,328,072
PROVISION FOR TAX – CURRENT	**(487,325)**	(814,809)	**(1,429,170)**	(2,152,758)
NET PROFIT / (LOSS) FOR THE 3RD QUARTER ENDED	**1,060,459**	1,388,044	**2,536,567**	4,175,314
Reserves - Brought forward	**454,627,611**	429,070,948	**455,251,503**	428,083,678
ACCUMULATED RESERVES AVAILABLE	**455,688,070**	430,458,992	**457,788,070**	432,258,992

HAFIZ LIMITED

	FOR THE 3RD QUARTER ENDED		FOR THE NINE MONTHS ENDED	
	31-Mar-19	31-Mar-18	31-Mar-19	31-Mar-18
	Rs.	Rs.	Rs.	Rs.
APPROPRIATION AS UNDER:				
Cash Dividend for the year ended 30-06-2018 @ Rs.1.75 per share (2017: Rs.1.50 per share)	-	-	**2,100,000**	1,800,000
Reserves - Carried forward	**455,688,070**	430,458,992	**455,688,070**	**430,458,992**
Earning per share	**0.88**	1.16	**2.11**	3.48

The above entitlement will be paid to the shareholders, whose names will appear in the Register of Members on -N/A-.

The Share Transfer Books of the Company will be closed from -N/A- to -N/A- (both days inclusive). Transfers received at the **registered office of the company i.e. 97, Alliance Building, 2nd Floor, Moolji Street, Mereweather Tower, Karachi** at the close of business on -N/A- will be treated in time for the purpose of above entitlement to the transferees.

The Quarterly Report of the Company for the period ended **31st March, 2019** will be transmitted through **PUCARS** separately, within the specified time.

Yours faithfully,
For HAFIZ LIMITED

Quamruddin Osmani
Chairman & Director

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