HAFIZ LIMITED

24th February, 2023.

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

Sub: FINANCIAL RESULTS FOR THE HALF YEAR ENDED 31ST DECEMBER, 2022.

Dear Sir,

We have to inform you that the Board of Directors of our company in their meeting held on **24th February, 2023** 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 December, 2022** 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 SECOND QUARTER		FOR THE HALF YEAR ENDED	
	31-Dec-22	31-Dec-21	31-Dec-22	31-Dec-21
	Rs.	Rs.	Rs.	Rs.
RENTAL INCOME	**9,481,600**	5,962,870	**16,663,974**	12,247,102
DIRECT EXPENSES	**Nil**	Nil	**Nil**	Nil
GROSS PROFIT / (LOSS)	**9,481,600**	5,962,870	**16,663,974**	12,247,102
OPERATING EXPENSE (Administrative and	**3,791,494**	2,784,824	**7,544,301**	5,348,980
OPERATING PROFIT / (LOSS)	**5,690,106**	3,168,046	**9,119,673**	6,898,122
FINANCIAL EXPENSES	**12,430**	11,414	**12,778**	11,762
OTHER INCOMES / (CHARGES)	**(1,439,525)**	(1,645,835)	**(1,538,424)**	(7,262,534)
PRIOR YEARS ADJUSTMENTS	**Nil**	Nil	**Nil**	Nil
PROFIT / (LOSS) BEFORE TAX	**4,238,151**	1,510,797	**7,594,027**	(376,174)
PROVISION FOR TAX – CURRENT	**(1,516,642)**	(1,386,905)	**(2,605,077)**	(2,626,402)
NET PROFIT / (LOSS) FOR THE HALF YEAR	**2,721,509**	123,892	**4,988,950**	(3,002,576)
Reserves - Brought forward	**527,572,108**	511,807,641	**525,304,667**	514,934,109
ACCUMULATED RESERVES AVAILABLE	**530,293,617**	511,931,533	**530,293,617**	511,931,533

Head Office:
97, Alliance Building, 2nd Floor, Moolji Street,
Opp. Mereweather Tower, Karachi-74000.
Tel: 021-32440371, 021-32432896
Fax: +92-21-32440372

Email: htm1951@hotmail.com
info@hafiztm.com

Website: www.hafiztm.com

Mills Address:
D-9, S.I.T.E., Manghopir Road,
Karachi.
Tel: 021-32567863.

HAFIZ LIMITED

	FOR THE SECOND QUARTER		FOR THE HALF YEAR ENDED	
	31-Dec-22	31-Dec-21	31-Dec-22	31-Dec-21
	Rs.	Rs.	Rs.	Rs.
APPROPRIATION AS UNDER:				
Cash Dividend for the year ended 30-06-2022 @ Rs.2/- per share (2021: Rs.2/- per share)	**(2,400,000)**	(2,400,000)	**(2,400,000)**	(2,400,000)
Reserves - Carried forward	**527,893,617**	509,531,533	**527,893,617**	509,531,533
Earning per share	**2.27**	0.10	**4.16**	(2.50)

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 December, 2022** will be transmitted through **PUCARS** separately, within the specified time.

Yours faithfully,
For HAFIZ LIMITED

Fakhruddin Usmani
CEO

Head Office:
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