



HAFIZ LIMITED

29th September, 2016.

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

Sub: FINANCIAL RESULTS FOR THE YEAR ENDED 30-06-2016.

Dear Sir,

We have to inform you that the Board of Directors of our company in the meeting held on Thursday, 29th September, 2016 at 11:30 a.m., at 97, Alliance Building, 2nd Floor, Moolji Street, Mereweather Tower, Karachi-74000 recommended the following:

(i) CASH DIVIDEND

A Final Cash dividend for the year ended 30-06-2016 @ Rs.1.50 per share i.e. 15%. This is in addition to Interim Dividend already paid at Rs. Nil per share i.e. Nil %.

AND/OR

(ii) BONUS ISSUE

It has been recommended by the Board of directors to issue Interim Bonus shares in proportion of Nil shares for every Nil Share held i.e. Nil %. The Bonus shares will be entitled / not entitled for the right shares. This is in addition to the Interim Bonus Shares already issued @ Nil %.

AND/OR

(iii) RIGHT SHARES

The Board has also 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

(v) ANY OTHER PRICE-SENSITIVE INFORMATION	FOR THE YEAR ENDED	
	30th June, 2016	30th June, 2015

The financial results of the Company are as under:

	Rs.	Rs.
SALES (Net)	12,192,559	12,251,476
COST OF GOODS SOLD	Nil	Nil
GROSS PROFIT / (LOSS)	12,192,559	12,251,476
OPERATING EXPENSE (Administrative and provisions)	5,887,440	5,380,167
OPERATING PROFIT / (LOSS)	6,305,119	6,871,309
FINANCIAL EXPENSES	70,838	19,353
GAIN ON CHANGE IN FAIR VALUE OF INVESTMENT PROPERTY	22,771,252	12,973,457
OTHER INCOME	762,490	323,478
WORKERS WELFARE FUND	-	402,291
PROFIT / (LOSS) BEFORE TAX	29,768,023	19,746,600
WORKERS PARTICIPATION FUND	Nil	Nil

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

PROVISION FOR TAX - CURRENT

- Deferred

NET PROFIT FOR THE YEAR

PRIOR YEARS ADJUSTMENTS

ACCUMULATED (LOSS) BROUGHT FORWARD

ACCUMULATED (LOSS) AVAILABLE

Rs.	- Rs.
(1,343,326)	(3,231,211)
Nil	Nil
28,424,697	16,515,389
Nil	Nil
391,595,724	311,908,729
420,020,421	328,424,118

1,800,000	1,800,000
-	65,255,805
3,500,000	255,000
24,569	(29,199)
414,744,990	391,595,724
23.69	13.76

APPROPRIATION AS UNDER:

Proposed dividend for the year ended 30-06-2016 @ Rs.1.50 per share
(2015: @ Rs.1.50 per share)

Effect of change in accounting policy

Repayment of Loans

Other Income - Remeasurement of net defined benefit liability

UNAPPROPRIATED PROFIT /(LOSS) CARRIED FORWARD

Earning per share

The Annual General Meeting of the Company will be held on **Thursday 27th October, 2016 at 11:00 a.m.** at **97, Alliance Building, 2nd Floor, Moolji Street, Mereweather Tower, Karachi-74000.**

The above entitlement will be paid to the shareholder whose names will appear in the Register of Members on **23-10-2016.**

The Share Transfer Books of the Company will be closed from **24-10-2016 to 30-10-2016** (both days inclusive). Transfers received at the **97, Alliance Building, 2nd Floor, Moolji Street, M.W. Tower, Karachi-74000** at the close of business on **23-10-2016** will be treated in time for the purpose of above entitlement to the transferees.

We will be sending you **200** copies of printed Account for distribution amongst the members of the Exchange 21 days before the date of AGM.

Yours faithfully,
For HAFIZ LIMITED

Quamruddin Usmani
Director

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