ZEPHYR
TEXTILES LIMITED

The General Manager
Karachi Stock Exchange (Guarantee) Ltd.,
Stock Exchange Building,
Stock Exchange Road,
Karachi

Form-7

Subject: Financial Results for the nine months ended March 31, 2012

Dear Sir,

We have to inform you that the Board of Directors of our company in their meeting held on April 25, 2012 at 03:00 PM at registered office located at 3rd Floor IEP Building, 97 B/D-I, Gulberg III, Lahore, recommended the following:

i. **CASH DIVIDEND**
An Interim Cash Dividend for the nine months ended March 31, 2012 at Rs. Nil per share i.e. Nil%. This is in addition to Interim Dividend 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 for every Nil share 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 for every Nil share. 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** **Nil**

The financial results of the Company are as follows:

Description	**July - March 2012**	**July - March 2011**	**Jan –March 2012**	**Jan –March 2011**
	Rupees	**Rupees**	**Rupees**	**Rupees**
	(Un audited)	**(Un audited)**	**(Un audited)**	**(Un audited)**
Sales	2,347,842,726	2,871,556,479	900,513,153	1,022,414,880
Cost of Sales	2,118,791,424	2,554,218,022	821,615,706	914,004,599
Gross Profit	229,051,302	317,338,457	78,897,447	108,410,281
Operating Expenses (Admin & Selling etc.)	80,309,313	69,528,774	32,821,162	20,574,471
Other operating Income/(Loss)	35,689,052	6,024,261	788,339	2,554,485
Other operating expenses	2,079,188	1,042,103	(1,051,885)	334,832
Operating Profit	182,351,853	252,791,841	47,916,509	90,055,463
Financial & Other charges	128,790,068	197,748,053	41,456,258	65,911,562
Profit/(Loss) before tax	53,561,785	55,043,788	6,460,251	24,143,901
Provision for tax	16,345,980	20,651,355	6,676,450	7,540,206
Profit/(Loss) after tax	37,215,805	34,392,433	(216,199)	16,603,695
Un-appropriated profit brought forward	(192,134,103)	(302,633,449)	(153,378,713)	(274,696,704)
Surplus on Revaluation on disposal of Fixed Asset	1,145,234	1,886,918	Nill	1,886,918
Current year incremental depreciation – net of tax	13,204,554	15,056,238	4,370,104	4,908,232
Final Dividend for the period ended june30, 211	(8,656,298)	Nill	Nill	Nill
Un-appropriated profit carried forward	(149,224,808)	(251,297,860)	(149,224,808)	(251,297,860)
Earning per share	**0.63**	**0.58**	**(0.00)**	**0.28**

v. **OTHER INFORMATION :** Nill

We will be sending you 300 copies of printed accounts for distribution amongst the members of the Exchange.

Yours faithfully,
for **Zephyr Textiles Limited**

NAVEED ALEEM
Company Secretary
Lahore
April 25, 2012

3rd Floor, IEP Building, 97-B/D-1, Gulberg III, Lahore, Pakistan. Tel: +92(42)35782905, Fax: +92(42)35753202, E-mail:info@zephyr.com.pk