



HIRA TEXTILE MILLS

L I M I T E D



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Ref: CLA/ 14/2018
Dated: February 28, 2018
The General Manager
Pakistan Stock Exchange (Guarantee) Limited
Stock Exchange Building
Stock Exchange Road,
Karachi.
Fax # 021- 111573329 / 32460923

Subject: **Financial Results For The half Year Ended 31st December 2017**

Dear Sir,

We have to inform you that the Board of Directors of the Company in their meeting held on Feb 28, 2018 at 03.30 P.M at 44 E/1 Gulberg III Lahore recommended the following:

- I. **CASH DIVIDEND** **NIL**
AND / OR
- II. **BONUS SHARES** **NIL**
AND / OR
- III. **RIGHT SHARES** **NIL**
AND / OR
- IV. **ANY OTHER ENTITLEMENT / CORPORATE ACTION** **NIL**
- V. **ANY OTHER PRICE – SENSITIVE INFORMATION** **NIL**

VI. The following are the financial results for six month as well as three months period ended on December 31, 2017.

	Six Months Ended		Three Months Ended	
	December 31 2017	December 31 2016	December 31 2017	December 31 2016
	-----Rupees-----		-----Rupees-----	
Sales - net	1,391,884,778	1,921,046,876	600,035,140	915,397,107
Cost of sales	(1,408,324,453)	(1,785,257,779)	(666,445,111)	(853,289,295)
Gross (Loss)/profit	(16,439,675)	135,789,097	(66,409,971)	62,107,812
Distribution cost	10,656,273	18,928,233	2,343,252	7,802,910
Administrative expenses	24,436,161	28,458,396	8,329,674	10,352,437
	(35,092,434)	(47,386,629)	(10,672,926)	(18,155,347)
Other Income	3,057,829	875,872	3,057,829	875,872
Operating (Loss)/Profit	(48,474,280)	89,278,340	(74,025,068)	44,828,337
Other operating expenses	-	(122,500)		(122,500)
Finance cost	(115,821,663)	(103,095,682)	(64,708,368)	(55,501,958)
	(164,295,943)	(13,939,842)	(138,733,436)	(10,796,121)
Share of profit of jointly	22,171,535	45,348,301	(23,354,000)	23,191,233

controlled entity				
(Loss)/Profit before taxation	(142,124,408)	31,408,459	(162,087,436)	12,395,112
Provision for taxation	(16,686,202)	(16,079,916)	(9,401,185)	9,153,971
Profit for the period	(158,810,610)	15,328,543	(171,488,621)	3,241,141
Earnings/(Loss) per share (rupees) - basic and diluted	(1.83)	0.18	(1.98)	0.04

We will send you 200 copies of printed accounts of the company for the period ended December 31st 2017 for on word distribution among the members of the exchange in due course of time.

Thanking You

Yours truly,

For Hira Textile Mills Limited



Saeed Ahmad Khan
(Company Secretary)