

HIRA TEXTILE MILLS

L I M I T E D



44 - E / 1 , Gulberg - III ,
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Dated: February 26, 2019
The General Manager
Pakistan Stock Exchange (Guarantee) Limited
Stock Exchange Building
Stock Exchange Road,
Karachi.
Fax # 021- 111573329 / 32460923

Ref: CLA/ 14/2019

Subject: Financial Results For The half Year Ended 31st December 2018

Dear Sir,

We have to inform you that the Board of Directors of the Company in their meeting held on Feb 26, 2019 at 03.30 P.M at 44 E/1 Gulberg III Lahore recommended the following:

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

VI. The following are the financial results for six month as well as three months period ended on December 31, 2018.

	Six Months Ended		Three Months Ended	
	December 31 2018	December 31 2017	December 31 2018	December 31 2017
	-----Rupees-----		-----Rupees-----	
Sales - net	1,131,899,823	1,391,884,778	443,413,911	600,035,140
Cost of sales	(1,225,762,848)	(1,408,324,453)	(541,158,072)	(666,445,111)
Gross (Loss)/profit	(93,863,025)	(16,439,675)	(97,744,161)	(66,409,971)
Distribution cost	(2,621,276)	10,656,273	(707,968)	(2,343,252)
Administrative expenses	(21,867,352)	24,436,161	(3,934,942)	(8,329,674)
	(24,488,628)	(35,092,434)	(4,642,910)	(10,672,926)
Other Income	251,849	3,057,829	251,849	3,057,829
Operating (Loss)/Profit	(118,099,804)	(48,474,280)	(102,135,222)	(74,025,068)
Other operating expenses	-	-	-	-
Finance cost	(85,731,168)	(115,821,663)	(27,698,636)	(64,708,368)
	(203,830,972)	(164,295,943)	(129,833,858)	(138,733,436)
Share of profit of jointly controlled entity	(70,035,173)	22,171,535	(51,602,350)	(23,354,000)
(Loss)/Profit before taxation	(273,866,145)	(142,124,408)	(181,436,208)	(162,087,436)
Provision for taxation	(14,309,955)	(16,686,202)	(21,102,873)	(9,401,185)
Profit for the period	(288,176,100)	(158,810,610)	(202,539,081)	(171,488,621)
Earnings/(Loss) per share (rupees) - basic and diluted	(3.33)	(1.83)	(2.34)	(1.98)

Yours truly,
For Hira Textile Mills Limited

Saeed Ahmad Khan
(Company Secretary)