# HAFIZ LIMITED

4th October, 2019.

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

**Sub: FINANCIAL RESULTS FOR THE YEAR ENDED 30-06-2019.**

Dear Sir,

We have to inform you that the Board of Directors of our company in the meeting held on **Friday, 4th October, 2019** 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 **30-06-2019** @ **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**

The financial results of the Company are as under:

| | FOR THE YEAR ENDED | |
|---|---|---|
| | 30th June, 2019 | 30th June, 2018 |
| | Rs. | Rs. |
| SALES (Net) | 11,266,555 | 13,654,416 |
| COST OF GOODS SOLD | Nil | Nil |
| GROSS PROFIT / (LOSS) | 11,266,555 | 13,654,416 |
| OPERATING EXPENSE (Administrative and provisions) | 5,555,996 | 6,178,260 |
| OPERATING PROFIT / (LOSS) | 5,710,559 | 7,476,156 |
| FINANCIAL EXPENSES | 12,037 | 23,858 |
| GAIN ON CHANGE IN FAIR VALUE OF INVESTMENT | 19,486,971 | 11,511,217 |
| OTHER INCOME | 492,898 | 98,215 |
| PROFIT / (LOSS) BEFORE TAX | 25,678,391 | 19,061,730 |
| 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

| | 30th June, 2019 | 30th June, 2018 |
|---|---|---|
| | Rs. | Rs. |
| PROVISION FOR TAX - CURRENT | (1,494,692) | (2,109,096) |
| - Deferred | Nil | Nil |
| NET PROFIT FOR THE YEAR | 24,183,699 | 16,952,634 |
| PRIOR YEARS ADJUSTMENTS | Nil | Nil |
| ACCUMULATED (LOSS) BROUGHT FORWARD | 443,251,503 | 430,434,578 |
| ACCUMULATED (LOSS) AVAILABLE | 467,435,202 | 447,387,212 |
| **APPROPRIATION AS UNDER:** | | |
| Proposed dividend for the year ended 30-06-2019 @ Rs.1.50 per share (2018: @ Rs.1.75 per share) | (1,800,000) | (2,100,000) |
| Repayment of Loans | - | (2,350,900) |
| Other Income - Gain on remeasurement of post retirement benefit | 21,454 | 15,191 |
| Unrealize loss on remeasurment of equity | (240,251) | - |
| UNAPPROPRIATED PROFIT /(LOSS) CARRIED FORWARD | 465,416,405 | 442,951,503 |
| Earning per share | 20.15 | 14.13 |

The Annual General Meeting of the Company will be held on **Monday 28th October, 2019** at **11:15 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 **23-10-2019.**

The Share Transfer Books of the Company will be closed from **24-10-2019** to **31-10-2019** ( both days inclusive). Transfers received at the **Registered Office:** 97, Alliance Building, 2nd Floor, Moolji Street, M.W. Tower, Karachi-74000 OR Registrar of the Company **M/s .F.D. Registrar Services (Pvt.) Ltd.** 1705, 17th Floor, Saima Trade Tower-A, I.I. Chundrigar Road, Karachi-74000 at the close of business on **23-10-2019** will be treated in time for the purpose of above entitlement to the transferees.

The Annual Report of the Company will be transmitted through PUCARS atleast 21 days before holding of Annual General Meeting.

Yours faithfully,
For HAFIZ LIMITED

*Quamruddin Osmani*
*Chairman & Director*

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