

HIRA TEXTILE MILLS

L I M I T E D



44-E/1, Gulberg-III,
Lahore - 54660, Pakistan
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Fax : (+92 - 42) 3571 0048
E-mail : hira@hiramills.com.pk
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Ref: CLA/15/2020
Dated: February 27, 2020
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 2019**

Dear Sir,

We have to inform you that the Board of Directors of the Company in their meeting held on Feb 27, 2020 at 03:00 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. | ANY OTHER ENTITLEMENT / CORPORATE ACTION | | <u>NIL</u> |
| V. | ANY OTHER PRICE – SENSITIVE INFORMATION | | <u>NIL</u> |

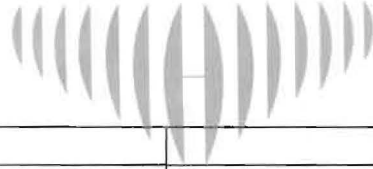
VI. The following are the financial results for six month as well as three months period ended on December 31, 2019.

	Six Months Ended		Three Months Ended	
	December 31 2019	December 31 2018	December 31 2019	December 31 2018
	-----Rupees-----		-----Rupees-----	
Sales - net	693,424,829	1,131,899,823	424,079,161	443,413,911
Cost of sales	(767,053,839)	(1,225,762,848)	(459,091,753)	(541,158,072)
Gross (Loss)/profit	(73,629,010)	(93,863,025)	(35,012,592)	(97,744,161)
Distribution cost	(31,410)	(2,621,276)	(23,910)	(707,968)
Administrative expenses	(22,204,095)	(21,867,352)	(9,497,737)	(3,934,942)
	(22,235,505)	(24,488,628)	(9,521,647)	(4,642,910)
Other Income	20,220,956	251,849	8,220,956	251,849
Operating (Loss)/Profit	(75,643,559)	(118,099,804)	(36,313,283)	(102,135,222)
Other operating expenses	-	-	-	-
Finance cost	(122,143,717)	(85,731,168)	(62,677,907)	(27,698,636)
	(197,787,276)	(203,830,972)	(98,991,190)	(129,833,858)
Share of profit of jointly	(68,867,548)	(70,035,173)	(31,309,825)	(51,602,350)

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controlled entity				
(Loss)/Profit before taxation	(266,654,824)	(273,866,145)	(130,301,015)	(181,436,208)
Provision for taxation	(8,667,810)	(14,309,955)	(5,300,990)	(7,517,037)
Profit for the period	(275,322,634)	(288,176,100)	(135,602,005)	(188,953,245)
Earnings/(Loss) per share (rupees) - basic and diluted	(3.18)	(3.33)	(1.57)	(2.18)

Thanking You

Yours truly,

For Hira Textile Mills Limited

Saeed Ahmad Khan
(Company Secretary)