



# FAZAL CLOTH MILLS LIMITED



FCML/1503/G/946

October 29, 2020.

The General Manager,  
Pakistan Stock Exchange Limited,  
Stock Exchange Building,  
Stock Exchange Road,  
**KARACHI.**

**SUBJECT: FINANCIAL RESULTS FOR THE YEAR ENDED JUNE 30, 2020**

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on **October 29, 2020 at 11:00 a.m. at 59/3 Abdali Road, MULTAN** recommended the following:

**i. Cash Dividend**

A final Cash Dividend for the year ended June 30, 2020 at the rate of **NIL** per share i.e. **0%** (2019: 105 %).

**AND/OR**

**ii. Bonus Shares**

It has been recommended by the Board of Directors to issue **NIL % Bonus Shares** (2018: **NIL %**).

**AND/OR**

**iii. Right Shares**

The board has recommended issuing **NIL%** Right Shares at par/at a discount/premium of Rs. Nil per share.

The unconsolidated financial results of the Company are as follows: -

	2020	2019
	------(Rupees)-----	
Sales – net	34,416,031,375	36,341,096,535
Cost of sales	(30,314,620,441)	(32,009,553,052)
<b>Gross profit</b>	<b>4,101,410,934</b>	<b>4,331,543,483</b>
Selling and Distribution expenses	(324,516,706)	(223,255,005)
Administrative expenses	(306,525,674)	(307,140,814)
Other expenses	(496,640,355)	(229,021,909)
	(1,127,682,735)	(759,417,728)
Other income	547,320,365	686,282,875
<b>Profit from operations</b>	<b>3,521,048,564</b>	<b>4,258,408,630</b>
Finance cost	(2,558,313,125)	(1,894,233,560)
<b>Profit before taxation</b>	<b>962,735,439</b>	<b>2,364,175,070</b>
Taxation	(562,017,714)	(848,672,309)
<b>Profit after taxation</b>	<b>400,717,725</b>	<b>1,515,502,761</b>
<b>Earnings per share</b>	<b>13.36</b>	<b>50.52</b>

(Contd . . . P/2)

Head Office: 59/3, Abdali Road, Multan.

Ph: +92 061 4579001-7, +92-61-4782796, +92-61-4573339-8, Fax: +92-061-4541832

E-mail: info@fazalcloth.com, Website: www.fazalcloth.com

Registered Office: 69/7, Abid Majeed Road, Survey # 248/7, Lahore Cantt, Ph: +92 042-36684909



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The Consolidated financial results of the Company are as follows: -

	2020	2019
	------(Rupees)-----	
Sales – net	39,713,734,936	40,913,728,848
Cost of sales	(35,152,501,339)	(35,898,944,866)
<b>Gross profit</b>	<b>4,561,233,597</b>	<b>5,014,783,982</b>
Selling and Distribution expenses	(382,342,002)	(261,769,648)
Administrative expenses	(346,003,681)	(338,040,294)
Other expenses	(630,772,831)	(246,549,267)
	(1,359,118,514)	(846,359,209)
Other income	537,125,047	823,057,309
<b>Profit from operations</b>	<b>3,739,240,130</b>	<b>4,991,482,082</b>
Share of loss of associate – net of tax	(111,313,794)	(110,166,713)
Finance cost	(2,944,787,794)	(2,334,039,892)
<b>Profit before taxation</b>	<b>683,138,542</b>	<b>2,547,275,477</b>
Taxation – Group	627,358,059)	(1,005,311,355)
Taxation – Associates	-	(223,259)
<b>Profit after taxation</b>	<b>55,780,483</b>	<b>1,541,740,863</b>
<b>Earnings per share – basic and diluted</b>	<b>1.86</b>	<b>51.39</b>

The Annual General Meeting of the Company will be held on **November 26, 2020** at 11.00 a.m.

The above entitlement will be paid to the shareholders whose names will appear in the Register of Members on November 18, 2020. The Share Transfer Books of the Company will be closed from November 19, 2020 to November 26, 2020 (both days inclusive). Transfers received with our Share Registrar VISION CONSULTING LIMITED, 3-C, LDA Flats, Lawrence Road, LAHORE or at Head Office/Share Department i.e. 59/3 Abdali Road, MULTAN at the close of business on November 18, 2020 will be treated in time for the purpose of above entitlement to the transferees.

Regards,

Yours Sincerely,

*For Fazal Cloth Mills Ltd.*  
*Asad Mustafa*  
**(ASAD MUSTAFA)** Secretary  
**Company Secretary**

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