



FAZAL CLOTH MILLS LIMITED



September 30, 2021

FCML/1503/G/

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

SUBJECT: FINANCIAL RESULTS FOR THE YEAR ENDED JUNE 30, 2021

Dear Sir,

We have to inform you that the Board of Directors of Fazal Cloth Mills Limited in their meeting held on **September 30, 2021 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, 2021 at the rate of 10 per ordinary share i.e. 100% (2020: NIL %). The shareholders whose names appears in the Register of Members on October 20, 2021 will be entitled to this dividend.

Final cash dividend declared above will be in addition to interim cash dividend of Rs 20 per ordinary share (i-e 200%) already paid. Therefore, total cash dividend for the year ended June 30, 2021 is Rs 30 per ordinary share (i-e 300%) of value Rs 900,000,000.

(ii) **Book Closure Dates**

The Share Transfer Books of the Company will be closed from October 21, 2021 to October 27, 2021 (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 October 20, 2021.

(iii) **Financial Results**

The financial Results of the Company for the year ended June 30, 2021 are attached as per Annexure-A.

(iv) **Annual General Meeting**

The Annual General Meeting (AGM) of the Company will be held on **October 27, 2021** at 11.00 a.m at FG Head Office, E/110, Khayaban-e-Jinnah, Defence Chowk, Lahore.

(v) **Transmission of Annual Report**

The Annual Report of the Company will be transmitted through PUCARS at least 21 days before holding AGM.

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



FAZAL CLOTH MILLS LIMITED



(vi) **Other Price Sensitive Information**

The Board of Directors has approved the acquisition of M/s Imperial Textile Mills Limited by way of purchase of its hundred percent ordinary shares. Total purchase value, including outstanding liabilities of the Company, is Rs 375,000,000.

Yours Sincerely,

(ASAD MUSTAFA)
Company Secretary

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Fazal Cloth Mills Limited
Statement of Profit or Loss
For the year ended 30 June 2021

	Note	2021 Rupees	2020 Rupees Restated
Revenue from contracts with customers - net	29	52,132,242,650	39,713,734,936
Cost of sales	30	<u>(44,127,252,925)</u>	<u>(35,152,501,339)</u>
Gross profit		8,004,989,725	4,561,233,597
Marketing and distribution expenses	31	(371,693,882)	(382,342,002)
Administrative and general expenses	32	(404,194,205)	(346,003,681)
Other operating expenses	33	(686,006,869)	(630,772,831)
		<u>(1,461,894,956)</u>	<u>(1,359,118,514)</u>
Fair value gain - financial assets	18.2.1	216,797,126	-
Other income	34	<u>644,454,530</u>	<u>684,925,919</u>
Profit from operations		7,404,346,425	3,887,041,002
Share of loss from associates - net	35	(46,877,170)	(884,391,203)
Finance cost	36	<u>(1,794,691,668)</u>	<u>(2,944,787,794)</u>
Profit before taxation		5,562,777,587	57,862,005
Taxation	37	(131,020,878)	(627,358,059)
Profit / (loss) after taxation		<u>5,431,756,709</u>	<u>(569,496,054)</u>
Earnings / (loss) per share - basic and diluted	38	<u>181.06</u>	<u>(18.98)</u>

The annexed notes from 1 to 51 form an integral part of these financial statements.

Lahore


Chief Financial Officer


Chief Executive Officer


Director