

***3rd Quarter
FINANCIAL
STATEMENTS
31st March, 2025.***



HAFIZ LIMITED

Company Information 2025

| | | | |
|---------------------------|---|------------------------|--------------------------|
| Board of Directors | : | Muhammad Farooq Usmani | Chairman & Director |
| | : | Fakhruddin Usmani | CEO & Executive Director |
| | : | Quamruddin Osmani | Executive Director |
| | : | Mahmood Wali Muhammad | Non-Executive Director |
| | : | Huma Javaid | Independent Director |
| | : | Kamran Ahmed | Independent Director |
| | : | Muhammad Shazad Fakir | Non-Executive Director |

Board of Audit Committee

| | | |
|-----------------|---|---|
| Chairman | : | Kamran Ahmed |
| Members | : | Muhammad Farooq Usmani Mahmood Wali Muhammad |

Board of Human Resource Committee

| | | |
|-----------------|---|---|
| Chairman | : | Kamran Ahmed |
| Members | : | Quamruddin Osmani Muhammad Shahzad Fakir |

| | | |
|--------------------------------|---|---|
| Chief Financial Officer | : | Ali Mubeen Hashmi |
| Company Secretary | : | Ali Muhammad Usmani |
| Bankers | : | Habib Metropolitan Bank Ltd. HBL Islamic Bank Limited MIB Islamic Bank Limited National Bank of Pakistan |

| | | |
|-----------------|---|--|
| Auditors | : | FORV/S MAZARS M.F. & Co. Chartered Accountants, Karachi. |
|-----------------|---|--|

| | | |
|-------------------------|---|---|
| Shares Registrar | : | F.D. Registrar Service Ltd 1705, 17th Floor, Saima Trade Tower-A I. I. Chundrigar Road, Karachi-74000 |
|-------------------------|---|---|

| | | |
|--------------------------|---|--|
| Registered Office | : | 97, Alliance Building, 2 nd Floor, Moolji Street, Mereweather Tower, Karachi-74000. |
|--------------------------|---|--|

| | | |
|----------------|---|--|
| Mill at | : | D-9, S.I.T.E., Karachi. |
| Website | : | www.hafiztm.com |
| Email | : | htm1951@hotmail.com |

Directors' Review Report

The Directors of your company are pleased to present the unaudited accounts for the nine-month period ended March 31, 2025. As we continue to navigate through a complex economic environment, the company has maintained a focused approach, ensuring financial discipline and operational efficiency despite the external challenges.

Pakistan's economy has experienced notable improvements during this period: The Consumer Price Index (CPI) inflation dropped to significantly reflects a combination of favorable base effects, declining global commodity prices, and effective monetary policies. The central bank maintained the policy rate at 12% in March to balance inflation control with economic growth objectives. The Pakistani Rupee has shown relative stability against the US Dollar, but as of international uncertainty, Pak Rupee might face some pressure. This stability is crucial for businesses engaged in international trade and has contributed to a more predictable cost structure.

Strategic Consideration: These economic indicators have had a direct impact on Hafiz Limited's operations and have influenced the company's decisions regarding future strategic direction. In line with the current economic situation, Hafiz Limited has focused on maintaining operational efficiency and financial stability, despite the challenging business environment.

Future outlook: While Hafiz Limited remains focused on rental and stock market investment, the company's long-term vision remains firmly rooted in the industrial sector. Once the economic environment stabilizes and conditions become more favorable, Hafiz Limited plans to return to its industrial roots, leveraging its experience in manufacturing and resource management to reposition itself in the broader industrial domain.

This strategic flexibility ensures that Hafiz Limited can remain resilient in the face of economic volatility while preparing for future growth in the industrial sector when the time is right.

Acknowledgement: The Board would like to take this opportunity to express its sincere gratitude to all our employees, senior executives, and stakeholders for their dedication and hard work. Their ongoing commitment has been essential in ensuring the company's resilience and success during a period of significant uncertainty.

We also extend our thanks to our shareholders for their continued trust and support. Hafiz Limited remains focused on delivering long-term value, and we are confident that the steps we are taking today will position the company for future growth in the industrial sector.

We pray to Almighty Allah for His continued guidance and support as we navigate the challenges ahead.

FOR AND ON BEHALF OF THE BOARD:



Muhammad Farooq Usmani
Chairman

Karachi:
28 April, 2025.



Fakhruddin Usmani
CEO

ڈائریکٹرز کی جائزہ رپورٹ

آپ کی کمپنی کے ڈائریکٹرز 31 مارچ 2025 کو ختم ہونے والی نو ماہ کی مدت کے لیے غیر آڈٹ شدہ اکاؤنٹس پیش کرتے ہوئے خوش ہیں۔ جیسا کہ ہم ایک پیچیدہ معاشی ماحول سے گزرتے رہتے ہیں، کمپنی نے بیرونی چیلنجوں کے باوجود مالی نظم و ضبط اور آپریشنل کارکردگی کو یقینی بناتے ہوئے ایک مرکز نقطہ نظر کو برقرار رکھا ہے۔

پاکستان کی معیشت نے اس عرصے کے دوران قابل ذکر بہتری کا تجربہ کیا ہے: کنزیومر پرائس انڈیکس (سی پی آئی) افراط زر میں نمایاں طور پر کمی آئی ہے جو سازگار بنیادی اثرات، عالمی اجناس کی گرتی ہوئی قیمتوں، اور موثر مالیاتی پالیسیوں کے امتزاج کی عکاسی کرتی ہے۔ مرکزی بینک نے معاشی ترقی کے مقاصد کے ساتھ افراط زر پر قابو پانے کے لیے مارچ میں پالیسی ریٹ کو 12 فیصد پر برقرار رکھا۔ پاکستانی روپے نے امریکی ڈالر کے مقابلے میں نسبتاً استحکام دکھایا ہے، لیکن بین الاقوامی غیر یقینی صورتحال کی وجہ سے پاکستانی روپے کو کچھ دباؤ کا سامنا کرنا پڑ سکتا ہے۔ یہ استحکام بین الاقوامی تجارت میں مصروف کاروباروں کے لیے بہت اہم ہے اور اس نے زیادہ متوقع لاگت کے ڈھانچے میں حصہ ڈالا ہے۔

تزویراتی غور: ان اقتصادی اشاریوں کا حافظ لمیٹڈ کے آپریشنز پر براہ راست اثر پڑا ہے اور مستقبل کی حکمت عملی کے حوالے سے کمپنی کے فیصلوں کو متاثر کیا ہے۔ موجودہ معاشی صورتحال کے مطابق، حافظ لمیٹڈ نے چیلنجنگ کاروباری ماحول کے باوجود آپریشنل کارکردگی اور مالی استحکام کو برقرار رکھنے پر توجہ مرکوز کی ہے۔

مستقبل کا نقطہ نظر: جہاں حافظ لمیٹڈ ریٹیل اور اسٹاک مارکیٹ کی سرمایہ کاری پر مرکوز ہے، کمپنی کا طویل مدتی وژن صنعتی شعبے میں مضبوطی سے جڑا ہوا ہے۔ ایک بار جب معاشی ماحول مستحکم ہو جاتا ہے اور حالات زیادہ سازگار ہو جاتے ہیں، حافظ لمیٹڈ اپنی صنعتی جڑوں کی طرف لوٹنے کا ارادہ رکھتا ہے، مینوفیکچرنگ اور وسائل کے انتظام میں اپنے تجربے سے فائدہ اٹھاتے ہوئے خود کو وسیع تر صنعتی ڈومین میں جگہ دے گا۔

یہ اسٹریٹجک چلک اس بات کو یقینی بناتی ہے کہ جب مناسب وقت ہو تو صنعتی شعبے میں مستقبل کی ترقی کے لیے تیاری کرتے ہوئے حافظ لمیٹڈ معاشی اتار چڑھاؤ کے دوران چلدار رہ سکتا ہے۔

اعتراف: بورڈ اپنے تمام ملازمین، سینئر ایگزیکٹوز، اور اسٹیک ہولڈرز کا ان کی لگن اور محنت کے لیے تہ دل سے شکریہ ادا کرنے کے لیے اس موقع سے فائدہ اٹھانا چاہتا ہے۔ اہم غیر یقینی صورتحال کے دوران کمپنی کی چلک اور کامیابی کو یقینی بنانے کے لیے ان کی جاری وابستگی ضروری رہی ہے۔

ہم اپنے سینئر ہولڈرز کے مسلسل اعتماد اور تعاون کے لیے ان کا شکریہ بھی ادا کرتے ہیں۔ حافظ لمیٹڈ طویل مدتی قدر کی فراہمی پر مرکوز ہے، اور ہمیں یقین ہے کہ جو اقدامات ہم آج اٹھا رہے ہیں وہ کمپنی کو صنعتی شعبے میں مستقبل کی ترقی کے لیے جگہ دے گی۔ ہم اللہ تعالیٰ سے اس کی مسلسل رہنمائی اور حمایت کے لیے دعا کرتے ہیں جب کہ ہم آنے والے چیلنجوں کا مقابلہ کرتے ہیں۔ بورڈ کے لیے اور اس کی طرف سے



محمد فاروق عثمانی
چیرمین



نذرالدین عثمانی
سی ای او

کراچی:
28 اپریل 2025

STATEMENT OF FINANCIAL POSITION (UN AUDITED) AS AT MARCH 31, 2025

| | Note | (Un-audited) March 31, 2025 | (Audited) June 30, 2024 |
|---|------|-----------------------------------|-------------------------------|
| ------(Rupees)----- | | | |
| ASSETS | | | |
| Non-current assets | | | |
| Property, plant and equipment | 5 | 5,278,106 | 5,287,038 |
| Investment property | 6 | 562,037,201 | 562,037,201 |
| Long-term investments- quoted | | 1 | 1 |
| | | 567,315,308 | 567,324,240 |
| Current assets | | | |
| Short-term investments | 7 | 35,321,255 | 19,596,204 |
| Stores and spares | | - | - |
| Trade debts | | - | - |
| Trade deposits and advances | | 764,605 | 228,225 |
| Taxation - Net | | 6,294,572 | 4,204,490 |
| Cash and bank balances | | 18,316,153 | 13,959,687 |
| | | 60,696,585 | 37,988,606 |
| Net assets in Bangladesh | | 1 | 1 |
| Total assets | | 628,011,894 | 605,312,847 |
| EQUITIES AND LIABILITIES | | | |
| Capital and Reserves | | | |
| Authorized | | | |
| 2,000,000 (2024: 2,000,000) ordinary shares of Rs.10/- each | | 20,000,000 | 20,000,000 |
| Issued, subscribed and paid-up | | | |
| 1,200,000 (2024: 1,200,000) ordinary shares of Rs.10/- each | | 12,000,000 | 12,000,000 |
| Reserves | | 599,497,605 | 578,817,198 |
| | | 611,497,605 | 590,817,198 |
| Non Current Liabilities | | | |
| Deferred liabilities | | - | - |
| Current Liabilities | | | |
| Trade and other payable | | 10,943,349 | 9,420,528 |
| Unclaimed dividend | | 5,570,940 | 5,075,121 |
| | | 16,514,289 | 14,495,649 |
| Contingencies and commitments | 8 | - | - |
| Total equity and liabilities | | 628,011,894 | 605,312,847 |

The annexed notes form an integral part of these condensed interim financial statements.

Karachi
28 April, 2025


Ali Mubeen Hashmi
CFO


Fakhruddin Usmani
CEO


Qumaruddin Osmani
Director

**STATEMENT OF PROFIT OR LOSS ACCOUNT
AND OTHER COMPREHENSIVE INCOME
(UN-AUDITED)
FOR THE NINE MONTHS ENDED MARCH 31, 2025**

| PARTICULARS | Note | For the 3rd Quarter ended | | For the Nine Months ended | |
|---|------|---------------------------|--------------------|---------------------------|--------------------|
| | | March 31, 2025. | March 31, 2024. | March 31, 2025. | March 31, 2024. |
| | | ------(Rupees)----- | | ------(Rupees)----- | |
| Rental income | | 10,150,825 | 8,807,763 | 29,908,304 | 25,581,528 |
| Administrative expenditure | | (3,936,275) | (3,530,498) | (12,753,755) | (11,288,799) |
| Financial charges | | (32) | - | (19,269) | (13,267) |
| | | (3,936,307) | (3,530,498) | (12,773,024) | (11,302,066) |
| Other Incomes / (Loss) | 9 | (4,173,945) | 257,952 | 12,257,267 | 8,295,883 |
| Profit before taxation | | 2,040,573 | 5,535,217 | 29,392,547 | 22,575,345 |
| Taxation | | (1,482,561) | (1,864,330) | (5,712,140) | (5,482,604) |
| Profit after taxation | | 558,012 | 3,670,888 | 23,680,407 | 17,092,741 |
| Other comprehensive income/ (loss) for the nine months | | - | - | - | - |
| Earnings per share - Basic and diluted | | 0.47 | 3.06 | 19.73 | 14.24 |

Karachi
28 April, 2025


Ali Mubeen Hashmi
CFO


Fakhruddin Usmani
CEO


Qumaruddin Osmani
Director

STATEMENT OF CASH FLOWS
(UN-AUDITED)
FOR THE NINE MONTHS ENDED MARCH 31, 2025

March 31, 25 March 31, 24
-----*(Rupees)*-----

CASH FLOW FROM OPERATING ACTIVITIES

| | | |
|---|---------------------|--------------------|
| Profit before taxation | 29,392,547 | 22,575,345 |
| Depreciation | 688,127 | 665,701 |
| Unrealized loss on short term investment- quoted shares | (3,046,261) | (7,583,937) |
| Provision for gratuity | - | - |
| Other Income / (Loss) | (9,211,006) | (711,946) |
| Financial charges | 19,269 | 13,267 |
| | <u>(11,549,871)</u> | <u>(7,616,915)</u> |
| Operating profit before working capital changes | 17,842,676 | 14,958,430 |
| Movement in Working Capital <i>(Increase)/decrease</i> in Current Assets | | |
| Loans and Advances | (536,380) | (73,435) |
| | (536,380) | (73,435) |
| <i>Increase / (decrease)</i> in Current Liabilities | | |
| Trade and other payable | 1,522,821 | (1,314,366) |
| | <u>1,522,821</u> | <u>(1,314,366)</u> |
| Cash generated from operations | 18,829,117 | 13,570,629 |
| <i>Payments for:</i> | | |
| Taxes | (7,802,241) | (5,517,098) |
| Gratuity paid | - | (992,320) |
| Financial charges | (19,269) | (13,267) |
| Net cash inflow from operating activities | <u>11,007,607</u> | <u>7,047,945</u> |

CASH FLOW FROM INVESTING ACTIVITIES

| | | |
|---|--------------------|--------------------|
| Capital expenditure | (679,195) | (3,070,000) |
| Sale proceeds from disposal of fixed assets | - | 1,200,000 |
| Investment in properties & shares | (19,415,031) | (4,007,358) |
| Proceeds from sale of short term investment - quoted shares | 15,841,265 | 910,794 |
| Dividend received | 106,000 | 562,500 |
| Net cash used in investing activities | <u>(4,146,961)</u> | <u>(4,404,064)</u> |

CASH FLOW FROM FINANCING ACTIVITIES

| | | |
|--|--------------------------|--------------------------|
| Dividend paid | (2,504,180) | (1,999,052) |
| Net cash used in financing activities | <u>(2,504,180)</u> | <u>(1,999,052)</u> |
| Net increase in cash and bank balances | 4,356,466 | 644,828 |
| Cash and bank balances at beginning of the year | 13,959,687 | 9,621,137 |
| Cash and bank balances at end of the year | <u><u>18,316,153</u></u> | <u><u>10,265,965</u></u> |

Karachi
28 April, 2025


Ali Mubeen Hashmi
CFO


Fakhruddin Usmani
CEO


Qumarruddin Osmani
Director

STATEMENT OF CHANGES IN EQUITY (UN AUDITED) FOR THE NINE MONTHS ENDED MARCH 31, 2025

| | Reserves | | | | | Total equity |
|---|-------------------|------------------------|-----------------------------------|---|--|--------------------|
| | Share Capital | Un-appropriated (loss) | Interest Free Loan from Directors | Revaluation reserve for investment property | Gain on revaluation of investment at fair value through other comprehensive income | Total Reserves |
| Balance as at July 01, 2023. | 12,000,000 | 117,190,747 | 56,634,905 | 371,752,394 | (342,401) | 545,235,645 |
| Net profit after tax for NINE months ended (July, 2023 to March, 2024). | | 17,092,741 | - | - | - | 17,092,741 |
| Final dividend for the year ended June 30, 2023 @ Rs.2/- per share i.e. 20%. | - | (2,400,000) | - | - | | (2,400,000) |
| Balance as at March 31, 2024. | 12,000,000 | 131,883,488 | 56,634,905 | 371,752,394 | (342,401) | 559,928,386 |
| Balance as at July 01, 2024. | 12,000,000 | 150,772,300 | 56,634,905 | 371,752,394 | (342,401) | 578,817,198 |
| Net profit after tax for NINE months ended (July, 2024 to March, 2025). | | 23,680,407 | - | - | - | 23,680,407 |
| Final dividend for the year ended June 30, 2024 @ Rs.2.5/- per share i.e. 25%. | - | (3,000,000) | - | - | | (3,000,000) |
| Balance as at March 31, 2025. | 12,000,000 | 171,452,707 | 56,634,905 | 371,752,394 | (342,401) | 599,497,605 |

Karachi
28 April, 2025


Ali Mubeen Hashmi
CFO


Fakhruddin Usmani
CEO


Qumaruddin Osmani
Director

**NOTES ANNEXED TO THE FINANCIAL STATEMENTS
(UN-AUDITED)
FOR THE NINE MONTHS ENDED MARCH 31, 2025.**

1 STATUS AND NATURE OF BUSINESS

Hafiz Limited ("the Company") is a Public Limited Company incorporated in 1951 under the repealed Companies Ordinance, 1984 (now Companies Act, 2017). The shares of the Company are listed on the Pakistan Stock Exchange Limited. The registered office of the Company is situated at 97, Alliance Building, 2nd Floor, Moolji Street, Mereweather Tower, Karachi.

The principal activity of the Company is to earn rentals on investment properties.

2 STATEMENT OF COMPLIANCE

These financial statements have been prepared in accordance with the accounting and reporting standards as applicable in Pakistan for Quarterly financial reporting. The accounting and reporting standards as applicable in Pakistan for Quarterly financial reporting comprise of:

- International Accounting Standards (IAS 34), *Interim Financial Reporting*, issued by the International Accounting Standards Board (IASB) as notified by the Companies Act, 2017; and
- Provisions of and directives issued under the Companies Act, 2017.

Where the provisions of and directives issued under the Companies Act, 2017 differ with the requirements

3 BASIS OF PREPARATION

3.1 Accounting estimates and judgments

The preparation of these financial statements, in conformity with the approved accounting and reporting standards requires the use of certain critical accounting estimates. It also requires management to exercise its judgment in the process of applying the Company's accounting policies. Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectation of future events that are believed to be reasonable under the circumstances. Actual result may differ from the estimates.

3.2 During the preparation of these financial statements, the significant judgments made by management in applying the Company's accounting policies and the key sources of estimation and uncertainty were the same as those that were applies to the annual audited financial statements of the Company for the year ended June 30, 2024.

3.3 These Quarterly financial statements are presented in Pakistan Rupee which is also the Company's functional currency.

4 SIGNIFICANT ACCOUNTING POLICIES

Accounting policies adopted for the preparation of these Quarterly financial statements are the same as those applied in the preparation of the preceding annual published financial statements of the Company for the year ended June 30, 2024 except as disclosed below:

Standards and amendments to approved accounting and reporting standards that are effective

There are certain amendments and interpretations to the accounting and reporting standards which are mandatory for the Company's annual accounting period which began on July 1, 2024. However, these do not have any significant impact on the Company's financial reporting.

Standards and amendments to approved accounting and reporting standards that are not yet effective

There are certain amendments and interpretations to the accounting and reporting standards that will be mandatory for the Company's annual accounting periods beginning on or after July 1, 2025. However, these will not have any impact on the Company's financial reporting and, therefore, have not been disclosed in these Quarterly financial statements.

HAFIZ LIMITED

| | | (Un-audited) March 31, 2025 | (Audited) June 30, 2024 |
|--|---|-----------------------------------|-------------------------------|
| | | -----Rupees----- | |
| 5 PROPERTY, PLANT AND EQUIPMENT | Note | | |
| Operating fixed assets | 5.1 | 5,278,106 | 5,287,038 |
| Capital work in progress - Civil works | | - | - |
| | | <u>5,278,106</u> | <u>5,287,038</u> |
| 5.1 Movement in operating fixed assets: | | | |
| Opening - at net book value | | 5,287,038 | 5,988,565 |
| Add: Additions during the period | 5.1.1 | 679,195 | 3,070,000 |
| | | 5,966,233 | 9,058,565 |
| Less: Depreciation charged during the period | | (688,127) | (1,045,867) |
| Less: Disposals during the period - at net book value | | - | (1,085,026) |
| Less: written off during the period | | - | (1,640,634) |
| | | (688,127) | (3,771,527) |
| Closing - at net book value | | <u>5,278,106</u> | <u>5,287,038</u> |
| 5.1.1 Additions during the period | | | |
| Office equipment | | 679,195 | 220,000 |
| Vehicles | | - | 2,850,000 |
| | | <u>679,195</u> | <u>3,070,000</u> |
| 6 INVESTMENT PROPERTY | | | |
| Capital work in progress | 6 | 22,132,260 | 22,132,260 |
| Investment property | | 539,904,941 | 539,904,941 |
| | | <u>562,037,201</u> | <u>562,037,201</u> |
| 6.1 Capital work in progress | | | |
| Opening balance | | 22,132,260 | 22,132,260 |
| Add: Additions during the period | | - | - |
| Closing balance | | <u>22,132,260</u> | <u>22,132,260</u> |
| 6.1.1 | Represents further payments made in respect of land in the area of K-28, Phase II, Block A, Trans Lyari Quarters, Hawksbay Road, District Maripur, Karachi. | | |
| | | (Un-audited) March 31, 2025 | (Audited) June 30, 2024 |
| 7 SHORT-TERM INVESTMENTS | | ----- (Rupees) ----- | |
| Quoted - at fair value through profit or loss | | | |
| AISHA STEEL MILLS LIMITED | | 605,635 | 605,635 |
| 25,000 (2024: 25,000) ordinary shares of Rs. 10/- each | | | |
| AMTEX LIMITED | | 291,917 | 26,351 |
| 100,000 (2024: 25,000) ordinary shares of Rs. 10/- each | | | |
| AZGARD NINE LIMITED | | 125,568 | 125,568 |
| 10,000 (2024: 10,000) ordinary shares of Rs. 10/- each | | | |
| CHAKWAL SPINNING MILLS LIMITED | | 367,749 | 187,520 |
| 4,000 (2024: 50,000) ordinary shares of Rs. 10/- each | | | |
| CNERGYICO PK LIMITED | | 1,979,226 | 1,593,951 |
| 325,000 (2024: 225,000) ordinary shares of Rs. 10/- each | | | |
| COLONY TEXTILE MILLS LIMITED | | 877,826 | 216,876 |
| 125,000 (2024: 40,000) ordinary shares of Rs. 10/- each | | | |
| DOST STEELS LIMITED | | 64,607 | 64,607 |
| 10,000 (2024: 10,000) ordinary shares of Rs. 10/- each | | | |
| FAUJI FOODS LIMITED | | 1,876,568 | - |
| 160,000 (2024: NIL) ordinary shares of Rs. 10/- each | | | |

HAFIZ LIMITED

| | (Un-audited) March 31, 2025 ----- (Rupees) ----- | (Audited) June 30, 2024 |
|--|---|-------------------------------|
| GHANDHARA NISSAN LIMITED | - | 217,845 |
| Nil (2024: 3,000) ordinary shares of Rs. 10/- each | | |
| GHAZI FABRICS INTERNATIONAL LIMITED | 239,892 | 239,892 |
| 20,000 (2024: 20,000) ordinary shares of Rs. 10/- each | | |
| HIRA TEXTILE MILLS LIMITED | 284,906 | 284,906 |
| 60,000 (2024: 60,000) ordinary shares of Rs. 10/- each | | |
| IMAGE PAKISTAN LTD | 73,259 | 73,259 |
| 6,612 (2024: 6,612) ordinary shares of Rs. 10/- each | | |
| K-ELECTRIC LIMITED | 4,146,511 | 3,594,998 |
| 1,120,000 (2024: 1,000,000) ordinary shares of Rs. 10/- each | | |
| LALPIR POWER LIMITED | - | 382,024 |
| Nil (2024: 20,000) ordinary shares of Rs. 10/- each | | |
| NISHAT CHUNIAN LIMITED | 262,434 | 262,434 |
| 7,500 (2024: 7,500) ordinary shares of Rs. 10/- each | | |
| NISHAT CHUNIAN POWER LIMITED | - | 95,424 |
| Nil (2024: 5000) ordinary shares of Rs. 10/- each | | |
| NISHAT POWER LIMITED | - | 769,922 |
| Nil (2024: 35,000) ordinary shares of Rs. 10/- each | | |
| PAKISTAN INTERNATIONAL BULK TERMINAL | 349,168 | 349,168 |
| 45,000 (2024: 45,000) ordinary shares of Rs. 10/- each | | |
| PAKISTAN STOCK EXCHANGE LIMITED | 34,502 | 34,502 |
| 2,000 (2024: 2,000) ordinary shares of Rs. 10/- each | | |
| PAKISTAN TELECOMMUNICATION COMPANY LTD | 798,987 | 798,987 |
| 85,000 (2024: 85,000) ordinary shares of Rs. 10/- each | | |
| POWER CEMENT LIMITED | 4,435,765 | 3,741,507 |
| 590,000 (2024: 464,000) ordinary shares of Rs. 10/- each | | |
| SINDH MODARABA | 188,954 | 311,774 |
| 20,000 (2024: 33,000) ordinary shares of Rs. 10/- each | | |
| TARIQ GLASS INDUSTRIES LIMITED | 195,160 | 304,937 |
| 2,000 (2024: 3,125) ordinary shares of Rs. 10/- each | | |
| THE CRESCENT TEXTILE MILLS LIMITED | 171,216 | 171,216 |
| 10,000 (2024: 10,000) ordinary shares of Rs. 10/- each | | |
| WORLDCALL TELECOM LIMITED | 9,765,164 | 7,662,338 |
| 5,100,000 (2024: 3,500,000) ordinary shares of Rs. 10/- each | | |
| ZEPHYR TEXTILES LIMITED | 84,369 | 84,369 |
| 6,000 (2024: 6,000) ordinary shares of Rs. 10/- each | | |
| FAUJI FERTILIZER COMPANY LIMITED | 156,826 | - |
| 699 (2024: Nil) ordinary shares of Rs. 10/- each | | |
| PAKISTAN STATE OIL COMPANY LIMITED | 243,125 | - |
| 1,500 (2024: Nil) ordinary shares of Rs. 10/- each | | |
| PAKISTAN PETROLEUM LIMITED | 572,603 | - |
| 5,000 (2024: Nil) ordinary shares of Rs. 10/- each | | |
| YOUSAF WEAVING MILLS LIMITED | 59,338 | - |
| 10,000 (2024: Nil) ordinary shares of Rs. 10/- each | | |
| KOHINOOR SPINNING MILLS LIMITED | 5,964,392 | - |
| 650,000 (2024: Nil) ordinary shares of Rs. 10/- each | | |
| KOHINOOR INDUSTRIES LIMITED | 262,223 | - |
| 25,000 (2024: Nil) ordinary shares of Rs. 10/- each | | |
| HUSEIN INDUSTRIES LIMITED | 219,719 | - |
| 7,547 (2024: Nil) ordinary shares of Rs. 10/- each | | |
| PIA HOLDING COMPANY LIMITED | 181,187 | - |
| 10,000 (2024: Nil) ordinary shares of Rs. 10/- each | | |
| | 34,878,794 | 22,200,008 |
| Gain / (Loss) on revaluation of investments | 442,461 | (2,603,804) |
| | 35,321,255 | 19,596,204 |

8 CONTINGENCIES AND COMMITMENTS**8.1 Contingencies**

There is no significant change in the status of contingencies as disclosed in note 18.1 to the annual audited financial statements of the Company for the year ended June 30, 2024.

8.2 Commitments

There were no commitments outstanding as at March 31, 2025 (June 30, 2024: Nil).

9 OTHER INCOME

| | (Un-audited) March 31, 2025 | (Un-audited) March 31, 2024 |
|--|-----------------------------------|-----------------------------------|
| | ----- (Rupees) ----- | |
| Dividend | 106,000 | 562,500 |
| Gain on sale of short term investments | 9,105,006 | 38,557 |
| Gain / (Loss) on revaluation of stocks investments | 3,046,261 | 7,583,937 |
| Gain on Sale of Vehicles | - | 110,889 |
| | <u>12,257,267</u> | <u>8,295,883</u> |

10 AUTHORIZATION

These financial statements were authorised for issue by the Board of Directors of the Company on 28th April, 2025.

11 GENERAL

Figures have been rounded off of the nearest rupee.

Karachi
28 April, 2025


Ali Mubeen Hashmi
CFO


Fakhruddin Usmani
CEO


Qumaruddin Osmani
Director

SHAREHOLDERS IMPORTANT NOTICES

1. Submission of copies of CNIC (MANDATORY):

Pursuant to the directive of the Securities & Exchange Commission of Pakistan Circular No. EMD/D-11/Misc./2009-1342 dated April 4, 2013, CNIC numbers of shareholders are mandatorily required to be mentioned on dividend warrants. Shareholders are, therefore, requested to submit a copy of their CNIC (if not already provided) to the Company's Share Registrar, M/s. F.D. Registrar Services (Pvt.) Ltd. 1705, 17th floor, Saima Trade Tower-A, I.I. Chundrigar Road, Karachi-74000.

2. Notice for unclaimed shares / Dividends:

Pursuant to the requirement of Sec on 244 of the Companies Act, 2017 (the' Act), now all companies are required to surrender physical shares/dividends which remain unclaimed or unpaid for over three years, as on May 30, 2014, to the Federal Government.

As per Company's record, there are some outstanding / physical shares/ dividends in respect of your above-mentioned folio/account.

You are hereby requested to immediately lodge your claim to our share Registrar: Mis F.D. Registrar Services (Pvt.) Ltd. 1705, 17th Floor, Saima Trade Tower 'A' 1.1. Chundrigar Road, Karachi or our registered office: Hafiz Limited 97, Alliance Building, 2nd Floor, Moolji Street, Mereweather Tower, Karachi, along with relevant documents in support of your claim under a duly signed le er (in accordance with specimen signature recorded with the Company):

Please note that if the Company does not receive a claim from you within the aforesaid time period, then the Company shall proceed to deposit unclaimed physical shares/ dividends in its possession, with the Federal Government pursuant to the provisions of sub section (2) of section 244 of the Act.

3. E-Dividend Mandate (Mandatory)

Under the provisions of Section 242 of the Companies Act, 2017 and the Companies (Distribution of Dividends) Regulations, 2017, it is mandatory for a listed Company to pay cash dividend to its shareholders only through electronic mode directly into bank account designated by the entitled shareholders.

Shareholders who have not yet submitted their Internal Bank Account Number (IBAN) are requested to fill in Electronic Credit Mandate Form and send it duly signed along with a copy of CNIC to the Registrar of the Company M/s. F.D. Registrar Services (Pvt.) Ltd. 1705, 17" Floor, Saima Trade Tower-A, I.I. Chundrigar Road, Karachi-74000, in case of physical shares.

In case shares are held in CDC then Electronic Credit Mandate Form must be submitted directly to shareholders broker/par cipant/CDC account services.

HAFIZ LIMITED

97 Alliance Building, 2nd floor, Moolaji Street, Mereweather, Tower, Karachi-74000. (Farooqi Masjid)

NOTICE OF MANDATORY PAYMENT OF DIVIDEND THROUGH ELECTRONIC MODE

Subsequent to promulgation of Companies Act, 2017, and as per section 242 of the said Act now it is mandatory for listed companies that dividend payable in cash shall only be paid through electronic mode directly into the bank account designated by the entitled shareholders.

Keeping in view the same, all cash dividend, if declared, by the Company in future will be directly transferred in bank account. In order to enable us to follow the directives of the regulators in regard to payment of dividend only through electronic mode, you are requested to please provide/update your bank account detail in below mentioned format.

I hereby authorize **HAFIZ LIMITED** to directly credit cash dividend declared by it, if any, in the below mentioned bank account.

Bank Account Details of Transfer for Cash Dividend

**(Mandatory to provide)*

| | |
|---|--|
| i) Shareholder's Detail | |
| Name of Company | |
| Name of shareholder | |
| Folio No/CDC Participants IDA/c No. | |
| CNIC No | |
| Passport No. (in case of foreign shareholder)** | |
| Land Line Phone Number | |
| Cell Number | |

| | |
|--|--|
| ii) Shareholder's Bank Detail | |
| Title of Bank Account | |
| Bank Account Number (24 Digital) IBAN - PK | |
| Bank's Name | |
| Branch Name and Address | |

1. It is stated that the above-mentioned information is correct, that I will intimate the changes in the above mentioned information to the above addresses as soon as these occur.

(Signature of shareholder) _____

KINDLY NOTE: COMPANY MAY WITHHOLD THE PAYMENT OF DIVIDEND OF A MEMBER WHERE THE MEMBER HAS NOT PROVIDED THE COMPLETE INFORMATION OR DOCUMENTS AS SPECIFIED.

The shareholder who hold shares in physical form are requested to submit the above mentioned dividend mandate form after duly filled in to Company's Share Registrar office, M/s.F.D. Registrar Services (SMC. Pvt.) Ltd 1705, 17th floor, Saima Trade Tower-A, I.I. Chundrigar Road, Karachi-74000 Shareholders who hold shares in Central Depository Company are requested to submit the above mentioned dividend mandate form after duly filled in to their participants/investor account services of the central depository company limited.

For any query, you may please contact us Tel # 02132440371 or email us at htm1951@hotmail.com
Mr. Umar WhatsApp No: +92 333 2557565

Thanking you.
Ali Muhammad Usmani
(Company Secretary)

Note: This is a computer generated letter and does not require signature.

*Please attach attested photocopy of CNIC

**Please attach attested photocopy of the Passport

BOOK POST
UNDER POSTAL CERTIFICATE

If undelivered please return to:

HAFIZ LIMITED

97, Alliance Building, 2nd Floor, Moolji Street, Mereweather Tower, Karachi-74000