

***1st
QUARTER
FINANCIAL
STATEMENTS
30TH SEPTEMBER, 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 Ahmad	Independent Director
	:	Muhammad Shazad Fakir	Non-Executive Director

Board of Audit Committee

Chairman	:	Kamran Ahmad
Members	:	Muhammad Farooq Usmani Mahmood Wali Muhammad

Board of Human Resource Committee

Chairman	:	Kamran Ahmad
Members	:	Quamruddin Osmani Muhammad Shazad 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 Pvt Ltd 1705, 17th Floor, Saima Trade Tower-A I. I. Chundrigar Road, Karachi-74000
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Registered Office	:	97, Alliance Building, 2 nd Floor, Moolji Street, Mereweather Tower, Karachi-74000.
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Mill at	:	D-9, S.I.T.E., Karachi.
Webside	:	www.hafiztm.com
Email	:	htm1951@hotmail.com

DIRECTORS' VIEW

The Directors are pleased to present to the shareholders the Un-audited Financial Statements of the Company for the first quarter ended September 30, 2025.

During the quarter under review, the Company continued to earn stable rental income from its investment properties and maintained its financial stability despite persistent economic and political uncertainties. The management remained focused on sustaining occupancy levels, optimizing asset utilization, and ensuring efficient cost management to safeguard profitability.

The overall business environment remained challenging, with inflationary pressures, high utility costs, and tight liquidity conditions affecting most sectors. However, recent signs of economic improvement including a reduction in policy rates and partial adjustments in electricity tariffs have brought some relief to the business community. If these measures are sustained, they are expected to strengthen investor confidence and support the overall investment climate.

Being one of the long-established corporate entities in Pakistan, Hafiz Limited continues to uphold its commitment to financial discipline, steady growth, and long-term value creation for its shareholders. The Board and management are closely monitoring the evolving macroeconomic situation, government reforms, and property market dynamics to align the Company's strategic direction with emerging opportunities.

The management is also evaluating avenues to enhance the return on investment properties, while maintaining prudent risk management practices. Focus remains on ensuring sustainability of rental income streams and exploring selective investment opportunities that complement the Company's core operations.

The Directors express their sincere appreciation to all employees for their dedication and contribution, and to the shareholders, bankers, tenants, and business partners for their continued confidence and support. The Board also extends its gratitude to Almighty Allah for His blessings and guidance and prays for the continued success and prosperity of Hafiz Limited, its stakeholders, and our beloved country.

FOR AND ON BEHALF OF THE BOARD



Muhammad Farooq Usmani
Chairman



Fakhruddin Usmani
CEO

Karachi:
29th October, 2025.

ڈائریکٹرز کا نظریہ

ڈائریکٹرز 30 ستمبر 2025 کو ختم ہونے والی پہلی سہ ماہی کے لیے کمپنی کے غیر آڈٹ شدہ مالیاتی گوشواروں کو شیئر ہولڈرز کے سامنے پیش کرتے ہوئے خوش ہیں۔

زیر جائزہ سہ ماہی کے دوران، کمپنی نے اپنی سرمایہ کاری کی خصوصیات سے مستحکم کرائے کی آمدنی حاصل کرنا جاری رکھی اور مسلسل اقتصادی اور سیاسی غیر یقینی صورتحال کے باوجود اپنا مالی استحکام برقرار رکھا۔ انتظامیہ کی توجہ قبضے کی سطح کو برقرار رکھنے، اثاثوں کے استعمال کو بہتر بنانے، اور منافع کے تحفظ کے لیے لاگت کے موثر انتظام کو یقینی بنانے پر مرکوز رہی۔

مجموعی طور پر کاروباری ماحول چیلنجنگ رہا، افراط زر کے دباؤ، زیادہ افادیت کے اخراجات، اور زیادہ تر شعبوں کو متاثر کرنے والے سیالیت کے سخت حالات۔ تاہم، پالیسی ریٹ میں کمی اور بجلی کے نرخوں میں جزوی ایڈجسٹمنٹ سمیت معاشی بہتری کی حالیہ علامات نے کاروباری برادری کو کچھ ریلیف پہنچایا ہے۔ اگر یہ اقدامات برقرار رہتے ہیں تو ان سے سرمایہ کاروں کے اعتماد کو تقویت دینے اور سرمایہ کاری کے مجموعی ماحول کی حمایت کی توقع ہے۔

پاکستان میں طویل عرصے سے قائم کارپوریٹ اداروں میں سے ایک ہونے کے ناطے، حافظ لمیٹڈ اپنے حصص یافتگان کے لیے مالیاتی نظم و ضبط، مستحکم ترقی اور طویل مدتی قدر کی تخلیق کے لیے اپنے عزم کو برقرار رکھے ہوئے ہے۔ بورڈ اور انتظامیہ ابھرتے ہوئے مواقع کے ساتھ کمپنی کی اسٹریٹجک سمت کو ہم آہنگ کرنے کے لیے ابھرتی ہوئی میکرو اکنامک صورتحال، حکومتی اصلاحات، اور پراپرٹی مارکیٹ کی حرکیات پر گہری نظر رکھے ہوئے ہے۔

انتظامیہ خطرے کے انتظام کے دانشمندانہ طریقوں کو برقرار رکھتے ہوئے سرمایہ کاری کی خصوصیات پر واپسی کو بڑھانے کے طریقوں کا بھی جائزہ لے رہی ہے۔ رینٹل کی آمدنی کے سلسلے کی پائیداری کو یقینی بنانے اور سرمایہ کاری کے انتخابی مواقع تلاش کرنے پر توجہ مرکوز رکھی گئی ہے جو کمپنی کے بنیادی کاموں کی تکمیل کرتے ہیں۔

ڈائریکٹرز تمام ملازمین کو ان کی لگن اور شراکت کے لیے، اور حصص یافتگان، بینکاروں، کرایہ داروں، اور کاروباری شراکت داروں کے لیے ان کے مسلسل اعتماد اور تعاون کے لیے اپنی مخلصانہ تعریف کا اظہار کرتے ہیں۔ بورڈ اللہ تعالیٰ کی نعمتوں اور رہنمائی کے لیے اس کا شکر ادا کرتا ہے اور حافظ لمیٹڈ، اس کے اسٹیک ہولڈرز اور ہمارے پیارے ملک کی مسلسل کامیابی اور خوشحالی کے لیے دعا کرتا ہے۔



محمد فاروق عثمانی
چیرمین



فخر الدین عثمانی
سی ای او

کراچی:

29 اکتوبر 2025

BALANCE SHEET (UN-AUDITED) AS AT SEPTEMBER 30, 2025

	Note	30-Sep-25 ----- (Rupees) -----	30-Jun-25 -----
ASSETS			
NON-CURRENT ASSETS			
Property, plant and equipment	4	7,883,947	5,078,355
Investment property		585,928,809	585,928,809
Long-term investments	5	1	1
		<u>593,812,757</u>	<u>591,007,165</u>
CURRENT ASSETS			
Short-term investments	6	52,731,174	40,263,382
Stores and spares		-	-
Trade debts		-	-
Trade deposits and advances		225,111	280,252
Taxation - net		3,657,232	3,572,005
Bank balances - current accounts		22,593,446	22,164,453
		<u>79,206,963</u>	<u>66,280,092</u>
Net assets in Bangladesh		1	1
Total assets		<u><u>673,019,721</u></u>	<u><u>657,287,258</u></u>
EQUITY AND LIABILITIES			
SHARE CAPITAL AND RESERVES			
Authorised capital			
2,000,000 (2025: 2,000,000) ordinary shares of Rs. 10/- each		20,000,000	20,000,000
Issued, subscribed and paid-up capital		12,000,000	12,000,000
Reserves		641,114,035	628,711,350
		<u>653,114,035</u>	<u>640,711,350</u>
NON-CURRENT LIABILITY			
Deferred liability - staff gratuity		150,681	150,681
CURRENT LIABILITIES			
Trade and other payables		11,184,065	10,854,287
Unclaimed dividend		8,570,940	5,570,940
		<u>19,755,005</u>	<u>16,425,227</u>
TOTAL EQUITY AND LIABILITIES		<u><u>673,019,721</u></u>	<u><u>657,287,258</u></u>
CONTINGENCIES AND COMMITMENTS			
	7		

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


Ali Mubeen Hashmi
CFO


Fakhruddin Usmani
CEO


Quamruddin Osmani
Director

PROFIT AND LOSS ACCOUNT (UN AUDITED)
FOR THE THREE MONTHS ENDED SEPTEMBER 30, 2025

		For the Three Months ended 30th September, 2025	For the Three Months ended 30th September, 2024
	Note	----- (Rupees) -----	
Rental income		12,778,655	10,029,349
Administrative expenses		(4,597,884)	(4,357,170)
Financial Charges		(810)	(32)
		(4,598,694)	(4,357,202)
Other Income	8	9,993,943	3,774,420
Profit before taxation		18,173,904	9,446,567
Taxation		(2,771,219)	(2,021,682)
Profit after taxation		15,402,685	7,424,885
Basic and diluted earnings per share		12.84	6.19

The annexed notes form an integral part of these financial information.



Ali Mubeen Hashmi
CFO



Fakhruddin Usmani
CEO



Quamruddin Osmani
Director

**STATEMENT OF CHANGES IN EQUITY
(UN-AUDITED)
FOR THE THREE MONTHS ENDED SEPTEMBER 30, 2025**

	Issued, subscribed and paid-up capital	RESERVES				Total equity
		Capital	General			
		Interest free loan from Directors Note: 5.17	Unappropriated profit	Fair value reserve for investment property	Gain on revaluation of investment at fair value through other comprehensive income	
Balance as at July 1, 2024	12,000,000	56,634,905	150,772,301	371,752,394	(342,401)	590,817,199
Net profit after tax for THREE months ended (July, 2024 to September, 2024).	-	-	7,424,885	-	-	7,424,885
Final dividend for the year ended June 30, 2024 @ Rs.2.5/- per Share i.e. 30%			(3,000,000)			(3,000,000)
Balance as at September 30, 2024	12,000,000	56,634,905	155,197,186	371,752,394	(342,401)	595,242,084
Net profit after tax for NINE months ended (Oct, 2024 to Jun, 2025).	-	-	45,469,266	-	-	45,469,266
Balance as at June 30, 2025	12,000,000	56,634,905	200,666,452	371,752,394	(342,401)	640,711,350
Net profit after tax for THREE months ended (July, 2025 to September, 2025).	-	-	15,402,685	-	-	15,402,685
Final dividend for the year ended June 30, 2025 @ Rs.2.5/- per Share i.e. 30%			(3,000,000)			(3,000,000)
Balance as at September 30, 2025	12,000,000	56,634,905	213,069,137	371,752,394	(342,401)	653,114,035

The annexed notes form an integral part of these financial information.



Ali Mubeen Hashmi
CFO



Fakhruddin Usmani
CEO



Quamruddin Osmani
Director

STATEMENT OF CASH FLOWS (UN-AUDITED)

FOR THE THREE MONTHS ENDED SEPTEMBER 30, 2025

	30-Sep-25 ----- (Rupees) -----	30-Sep-24 -----
CASH FLOW FROM OPERATING ACTIVITIES		
Profit before taxation	18,173,904	9,446,567
Adjustments for non-cash charges and other items:		
Depreciation	339,434	220,987
Provision for gratuity	-	-
Loss / (gain) on remeasurement of short term investments	(9,541,875)	4,929,301
Gain on disposal of short term investments	(437,068)	(8,683,738)
Liabilities written back	-	-
Financial charges	810	32
	(9,638,699)	(3,533,418)
Operating profit before working capital changes	8,535,205	5,913,149
Movement in Working Capital		
(Increase) / Decrease in Current Assets		
Loans and advances	55,141	9,205
	55,141	9,205
Increase / (decrease) in Current Liabilities		
Trade and other payables	329,778	1,940,286
Cash generated from operations	8,920,124	7,862,640
Payments for:		
Taxes	(2,856,446)	(2,492,818)
Financial charges	(810)	(32)
Gratuity paid	-	-
Net cash inflow from operating activities	6,062,868	5,369,790
CASH FLOW FROM INVESTING ACTIVITIES		
Capital expenditure	(3,145,026)	(30,000)
Investment in properties & shares	(3,454,663)	(16,729,738)
Sale proceeds from disposal of short term investments	965,814	14,020,550
Net cash (outflow) from investing activities	(5,633,875)	(2,739,189)
CASH FLOW FROM FINANCING ACTIVITIES		
Dividend paid	-	-
Net cash (outflow) from financing activities	-	-
Net increase in cash and bank balances	428,993	2,630,602
Cash and bank balances at beginning of the year	22,164,453	13,959,687
Cash and bank balances at end of the year	22,593,446	16,590,289

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


Ali Mubeen Hashmi
CFO


Fakhruddin Usmani
CEO


Quamruddin Osmani
Director

NOTES ANNEXED TO THE FINANCIAL STATEMENTS (UN-AUDITED)

FOR THE THREE MONTHS ENDED SEPTEMBER 30, 2025

1 STATUS AND NATURE OF THE BUSINESS

Hafiz Limited ("the Company") is a Public Limited Company incorporated in 1951 under the repealed Companies Ordinance, 1984. 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. Previously the principal activity of the Company was to deal in spinning of textile fibers and now the principal activity of the Company is to earn rentals on land and building.

2 BASIS OF PREPARATION

2.1 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.

2.2 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 applied to the annual audited financial statements of the Company for the year ended June 30, 2025.

2.3 These financial statements are presented in Pakistan Rupees which is also the Company's

3 SIGNIFICANT ACCOUNTING POLICIES

Accounting policies adopted for the preparation of these financial information 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, 2025.

		(Un-audited) September 30, 2025 ----- (Rupees) -----	(Audited) June 30, 2025
4 PROPERTY, PLANT AND EQUIPMENT	Note		
Operating fixed assets	4.1	7,883,947	5,078,355
Capital work in process - Civil works		-	-
		<u>7,883,947</u>	<u>5,078,355</u>
4.1 Movement in operating fixed assets:			
Opening - at net book value		5,078,355	5,287,038
Add: Addition during the period	4.1.1	3,145,026	718,094
		8,223,381	6,005,132
Less: Depreciation charged during the period		(339,434)	(926,777)
Less: Disposal/Write Off during the period - at net book value		-	-
		(339,434)	(926,777)
Closing - at net book value		<u>7,883,947</u>	<u>5,078,355</u>
4.1.1 Addition during the period			
Furniture and fixtures		-	-
Office Equipment		40,000	718,094
Vehicles		3,105,026	-
		<u>3,145,026</u>	<u>718,094</u>

5 LONG- TERM INVESTMENT

Quoted - at fair value through other comprehensive income

Pan Islamic Steamship Company Limited

275,000 (2025: 275,000) ordinary shares of Rs. 100/- each

Less: Provision for impairment

Change in fair value

(Un-audited) (Audited)
September 30, June 30,
2025 2025
----- (Rupees) -----

16,137	16,137
(16,136)	(16,136)
1	1
-	-
1	1

During the year 2015, Pan Islamic Steamship Company Limited shares were delisted from Pakistan Stock Exchange Limited due to which no trading is taking place in these shares. The Company has made full provision against it, leaving a token value of Rs.1.

6 SHORT-TERM INVESTMENTS

Quoted - at fair value through profit or loss

AISHA STEEL MILLS LIMITED

30,000 (2025: 25,000) ordinary shares of Rs. 10/- each

AMTEX LIMITED

100,000 (2025: 100,000) ordinary shares of Rs. 10/- each

AZGARD NINE LIMITED

10,000 (2025: 10,000) ordinary shares of Rs. 10/- each

CHAKWAL SPINNING MILLS LIMITED

4,000 (2025: 4,000) ordinary shares of Rs. 10/- each

CNERGYICO PK LIMITED

325,000 (2025: 325,000) ordinary shares of Rs. 10/- each

COLONY TEXTILE MILLS LIMITED

125,000 (2025: 125,000) ordinary shares of Rs. 10/- each

DOST STEELS LIMITED

10,000 (2025: 10,000) ordinary shares of Rs. 10/- each

FAUJI FOODS LIMITED

100,000 (2025: 160,000) ordinary shares of Rs. 10/- each

GHAZI FABRICS INTERNATIONAL LIMITED

20,000 (2025: 20,000) ordinary shares of Rs. 10/- each

HIRA TEXTILE MILLS LIMITED

60,000 (2025: 60,000) ordinary shares of Rs. 10/- each

IMAGE PAKISTAN LTD

6,612 (2025: 6,612) ordinary shares of Rs. 10/- each

K-ELECTRIC LIMITED

1,120,000 (2025: 1,120,000) ordinary shares of Rs. 10/- each

NISHAT CHUNIAN LIMITED

7,500 (2025: 7,500) ordinary shares of Rs. 10/- each

(Un-audited) (Audited)
September 30, June 30,
2025 2025
----- (Rupees) -----

670,426	605,635
291,917	291,917
125,568	125,568
367,749	367,749
1,979,226	1,979,226
877,826	877,826
64,607	64,607
1,347,822	1,876,568
239,892	239,892
284,906	284,906
73,259	73,259
4,146,511	4,146,511
262,434	262,434

HAFIZ LIMITED

	(Un-audited) September 30, 2025	(Audited) June 30, 2025
	----- (Rupees) -----	
PAKISTAN INTERNATIONAL BULK TERMINAL		
45,000 (2025: 45,000) ordinary shares of Rs. 10/- each	349,168	349,168
PAKISTAN STOCK EXCHANGE LIMITED		
2,000 (2025: 2,000) ordinary shares of Rs. 10/- each	34,502	34,502
PAKISTAN TELECOMMUNICATION COMPANY LTD		
85,000 (2025: 85,000) ordinary shares of Rs. 10/- each	798,987	798,987
POWER CEMENT LIMITED		
620,000 (2025: 600,000) ordinary shares of Rs. 10/- each	4,955,361	4,579,495
SINDH MODARABA		
20,000 (2025: 20,000) ordinary shares of Rs. 10/- each	188,954	188,954
TARIQ GLASS INDUSTRIES LIMITED		
2,000 (2025: 2,000) ordinary shares of Rs. 10/- each	195,160	195,160
THE CRESCENT TEXTILE MILLS LIMITED		
10,000 (2025: 10,000) ordinary shares of Rs. 10/- each	171,216	171,216
WORLDCALL TELECOM LIMITED		
5,100,000 (2025: 5,100,000) ordinary shares of Rs. 10/- each	9,765,164	9,765,164
ZEPHYR TEXTILES LIMITED		
6,000 (2025: 6,000) ordinary shares of Rs. 10/- each	84,369	84,369
FAUJI FERTILIZER COMPANY LIMITED		
699 (2025: 699) ordinary shares of Rs. 10/- each	156,826	156,826
PAKISTAN STATE OIL COMPANY LIMITED		
2,500 (2025: 1,500) ordinary shares of Rs. 10/- each	627,703	243,125
PAKISTAN PETROLEUM LIMITED		
8,000 (2025: 5,000) ordinary shares of Rs. 10/- each	1,071,516	572,603
OIL & GAS DEVELOPMENT COMPANY LIMITED		
6,000 (2025: Nil) ordinary shares of Rs. 10/- each	1,397,676	-
YOUSAF WEAVING MILLS LIMITED		
10,000 (2025: 10,000) ordinary shares of Rs. 10/- each	59,338	59,338
KOHINOOR SPINNING MILLS LIMITED		
650,000 (2025: 650,000) ordinary shares of Rs. 10/- each	5,964,396	5,964,396
KOHINOOR INDUSTRIES LIMITED		
25,000 (2025: 25,000) ordinary shares of Rs. 10/- each	262,223	262,223
HUSEIN INDUSTRIES LIMITED		
7,547 (2025: 7,547) ordinary shares of Rs. 10/- each	219,719	219,719
PIA HOLDING COMPANY LIMITED		
15,000 (2025: 15,000) ordinary shares of Rs. 10/- each	279,004	279,004
GHANI GLOBAL HOLDINGS LIMITED		
5,000 (2025: 5,000) ordinary shares of Rs. 10/- each	84,516	84,516
GHANI GLOBAL GLASS LIMITED		
15,000 (2025: 15,000) ordinary shares of Rs. 10/- each	151,791	151,791
FAST CABLES LIMITED		
10,000 (2025: Nil) ordinary shares of Rs. 10/- each	255,517	-
DEWAN FAROOQUE MOTORS LIMITED		
5,000 (2025: Nil) ordinary shares of Rs. 10/- each	176,872	-
HONDA ATLAS CARS (PAKISTAN) LIMITED		
1,000 (2025: Nil) ordinary shares of Rs. 10/- each	300,448	-
	38,282,569	35,356,652
Unrealised Gain on revaluation of investments	14,448,605	4,906,730
	52,731,174	40,263,382

7 CONTINGENCIES AND COMMITMENTS**7.1 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, 2025.

7.2 Commitments

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

8 OTHER INCOME

	(Un-audited) September 30, 2025 ----- (Rupees) -----	(Un-audited) September 30, 2024 -----
Dividend	15,000	20,000
Gain on disposal of short term investments	437,068	8,683,721
(Loss) / gain on remeasurement of short term investments	9,541,875	(4,929,301)
	<u>9,993,943</u>	<u>3,774,420</u>

9 AUTHORIZATION

These financial statements were authorised for issue by the Board of Directors of the Company on 29 October, 2025.

10 GENERAL

Figures have been rounded off the nearest rupee.

The annexed notes form an integral part of these financial information.



Ali Mubeen Hashmi
CFO



Fakhruddin Usmani
CEO



Quamruddin 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-II/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 **Private Limited** 1705, 17th floor, Saima Trade Tower-A, I.I. Chundrigar Road, Karachi-74000.

2. Notice for unclaimed shares / Dividends

Pursuant to the requirement of Section 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: M/s F.D. Registrar Services **Private Limited** 1705, 17th Floor, Saima Trade Tower 'A' I. I. 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 letter (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 International 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 Private Limited** 1705, 17th 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 shareholder's broker/participant/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 Private Limited 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