

**HALF YEARLY
FINANCIAL
STATEMENTS
31ST DECEMBER 2018**



HAFIZ LIMITED

HAFIZ LIMITED

COMPANY INFORMATON

Board of Directors	:	<i>Quamruddin Osmani</i>	<i>Chairman</i>
	:	<i>Fakhruddin Usmani</i>	<i>Chief Executive</i>
	:	<i>Muhammad Farooq Usmani</i>	<i>Director</i>
	:	<i>Mahmood Wali Muhammad</i>	<i>Director</i>
	:	<i>Muhammad Atiq</i>	<i>Director</i>
	:	<i>Ali Muhammad Usmani</i>	<i>Director</i>
	:	<i>Muhammad Shahzad Fakir</i>	<i>Director</i>

Board of Audit Committee

Chairman	:	<i>Quamruddin Osmani</i>
Members	:	<i>Muhammad Farooq Usmani</i> <i>Mahmood Wali Muhammad</i>

Board of Human Resource Committee

Chairman	:	<i>Ali Muhammad Usmani</i>
Members	:	<i>Fakhruddin Usmani</i> <i>Quamruddin Osmani</i>

Chief Financial Officer : *Muhammad Shahid Siddiqui*

Company Secretary : *S. Shafiq Hasan*

Bankers : *Habib Metropolitan Bank Ltd.*
: *HBL Bank Limited*
: *MIB-MCB Islamic Bank Limited*
: *National Bank of Pakistan*

Auditors : *MAZARS M.F. & Co.*
Chartered Accountants,
Karachi.

Shares Registrar : *F.D. Registrar Service (SMC-Pvt) Ltd.*
170-5, 17th Floor, Saima Trade Tower-A
I. I. Chundrigar Road, Karachi-74000

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

Mill at : *D-9, S.I.T.E., Karachi.*

Webside : *www.hafiztm.com*

HAFIZ LIMITED

MID YEAR REVIEW

The Directors of your company are pleased to present their Half Yearly un-audited Accounts for the half year ended December 31, 2018. The accounts have been reviewed by the auditors of the company M/s. Mazars M.F. & Co., (Chartered Accountants).

The problem with Pakistani textile industry is that until the onset of the WTO regime and abolition of the textile quotas, it had it too good a time until 2004. It only half-heartedly had realised that it will have to cope with the situation and then started new investment. It did not realise how hard will new comers like Bangladesh, Indonesia, Vietnam, and Cambodia, fight, and grab, increasing share of the expanding and global trade in textiles, besides the two giants China and India.

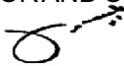
China, India and Bangladesh also have a large and strong value-added textile segment. They are using their domestically produced yarn, in which they have made large investment, rather than importing yarn from countries like Pakistan. Pakistani yarn has largely lost most of this market. Pakistani yarn exports have also weakened because China, Bangladesh and Indonesia themselves produce yarn at a comparatively low cost, rather than importing it.

While investment in textile industry has declined in Pakistan, other regional competitors, including India, are putting huge amounts of cash into their own industry. Critics say, the industry made excessive investment in spinning and yarn production in the hope, it will enlarge exports. But, these projections proved wrong. They also say large investment has gone into such sectors where it did not pay off in terms of exports in view of the changing demand pattern and the buyers shifting to other Asian countries because they were offering better products at competitive prices.

Our company is doing their best to overcome the problems of the company and trying to achieve best results for benefit of minority shareholders as well as major shareholders by increasing the profitability of the company.

The Board would like to place on record their strong appreciation for the efforts of the Senior Executives and staff members for their hard work.

FOR AND ON BEHALF OF THE BOARD



Quamruddin Osmani
Chairman



Fakhruddin Usmani
CEO

Karachi:
26th February, 2019

ڈائریکٹران کا جائزہ

آپ کی کمپنی کے ڈائریکٹران غیر آڈٹ شدہ ششماہی مالیاتی گوشوارے برائے مختتمہ مدت 31 دسمبر 2018 پیش کرتے ہوئے اظہار مسرت کرتے ہیں۔ کمپنی کے آڈیٹرز میسرز مزارزا ایم ایف اینڈ کو، چارٹرڈ اکاؤنٹنٹس نے مالیاتی گوشواروں کا جائزہ لیا ہے۔

پاکستان کی ٹیکسٹائل صنعت کے لئے 2004 تک بہت اچھا دور تھا لیکن WTO کے نظم و نسق کے نفاذ اور ٹیکسٹائل کوٹے کے خاتمے کے بعد اس کے لئے مسائل پیدا ہو گئے۔ یہ صورت حال بہت دلیرا دشت تھی اور صنعت کو اس نبرد آزما ہونے میں کافی مشکلات کا سامنا کرنا پڑا جس کے باعث کافی تاخیر کے بعد اس نے نئی دور میں سرمایہ کاری کا آغاز کیا۔ وہ اس بات کا تعین کرنے سے قاصر رہی کہ چائنہ اور انڈیا جیسے بڑے ممالک کے ساتھ ساتھ مارکیٹ میں نئے داخل ہونے والے ممالک بنگلہ دیش، انڈونیشیا، ویت نام اور کیمبوڈیا سے مقابلہ کرنا اور ٹیکسٹائل کی بڑھتی ہوئی عالمی تجارت میں اپنا حصہ بڑھانا کتنا مشکل ہوگا۔

چائنہ، انڈیا اور بنگلہ دیش کے پاس ٹیکسٹائل کی قیمتی مصنوعات کا ایک بڑا اور مستحکم شعبہ ہے۔ پاکستان جیسے ممالک سے درآمد کرنے کے بجائے وہ اپنی مقامی طور پر تیار کردہ یارن کو استعمال کر رہے ہیں، جس میں انہوں نے بھاری سرمایہ کاری ہے۔ پاکستان کی یارن بڑے پیمانے پر اپنی مارکیٹ کھو چکی ہے۔ چائنہ، بنگلہ دیش اور انڈونیشیا درآمد کرنے کے بجائے خود اپنے ملک میں یارن پیدا کرتے ہیں جس کی ہموار نہ لاگت کم ہوتی ہے جس کے نتیجے میں پاکستان کی یارن کی برآمدات کم ہو گئی ہیں۔

ایک جانب پاکستان میں ٹیکسٹائل کی صنعت میں سرمایہ کاری کی تیزی کا شکار ہے جبکہ دوسری جانب علاقائی مسابقت کا ریشمول انڈیا اپنی ٹیکسٹائل صنعت میں بھاری سرمایہ کاری کر رہے ہیں۔ ناقدین کے مطابق، اسپینگ اور یارن کی پیداوار میں اس امید پر بھاری سرمایہ کاری کی گئی کہ اس سے برآمدات میں اضافہ ہوگا لیکن یہ تصورات غلط ثابت ہوئے۔ ان شعبوں میں بھاری سرمایہ کاری کے باوجود بلحاظ برآمدات کوئی خاطر خواہ فائدہ نہ ہوا کیونکہ بدلتے ہوئے طلب کے ماحول اور مسابقتی زرخوں پر بہتر مصنوعات پیش کرنے کی وجہ سے خریداروں کی دلچسپی دیگر ایشیائی ممالک کی طرف ہو گئی۔

کمپنی کو درپیش مسائل پر قابو پانے کے لئے کمپنی بہتر انداز میں کوشاں ہے اور چھوٹے حصص یافتگان کے ساتھ ساتھ بڑے حصص یافتگان کو کمپنی بہتر منافع کاری کے ذریعے بہتر نتائج فراہم کرنے کے لئے جدوجہد کر رہی ہے۔

یورڈ اس موقع پر اعلیٰ انتظامی عہدیداران اور عملہ کے ممبران کی خدمات پر ان کے لئے بہترین ستائش کا اظہار کر رہی ہے۔

منجانب اور برائے بورڈ



فخر الدین عثمانی
چیف ایگزیکٹو آفیسر



فخر الدین عثمانی
چیئر مین

کراچی 26 فروری 2019

INDEPENDENT AUDITOR'S REVIEW REPORT

To the members of Hafiz Limited Report on Review of Interim Financial Statements

Introduction

We have reviewed the accompanying condensed interim balance sheet of Hafiz Limited (the "Company") as at December 31, 2018 and the related condensed interim profit and loss account, condensed interim cash flow statement and condensed interim statement of changes in equity together with the notes forming part thereof (here-in-after referred to as the "interim financial information") for the half year then ended. Management is responsible for the preparation and presentation of this interim financial information in accordance with approved accounting standards as applicable in Pakistan for interim financial reporting. Our responsibility is to express a conclusion on this interim financial information based on our review.

Scope of Review

We conducted our review in accordance with International Standard on Review Engagements 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity". A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

Based on our review nothing has come to our attention that causes us to believe that the accompanying interim financial statements is not prepared, in all material respects, in accordance with the accounting and reporting standards as applicable in Pakistan for interim financial reporting.

The engagement partner on the audit resulting in this independent auditor's report is Hussaini Fakhruddin.

Mazars M.F & Co.
Chartered Accountants

Place: Karachi
Date: 26th February, 2019.

HAFIZ LIMITED

CONDENSED INTERIM BALANCE SHEET (UN-AUDITED) AS AT DECEMBER 31, 2018

ASSETS	Note	(Un-audited) 31-Dec-18	(Audited) 30-Jun-18
----- Rupees -----			
NON-CURRENT ASSETS			
Property, plant and equipment	4	3,885,979	4,214,436
Investment property	5	453,023,692	453,023,692
Long term investments		1	1
		456,909,672	457,238,129
CURRENT ASSETS			
Trade debts		921,882	783,600
Advances, deposits and income tax	6	2,409,574	4,118,398
Cash at bank		5,203,268	5,023,403
		8,534,724	9,925,401
Net assets in Bangladesh		1	1
TOTAL ASSETS		<u>465,444,397</u>	<u>467,163,531</u>

EQUITY AND LIABILITIES		(Un-audited) 31-Dec-18	(Audited) 30-Jun-18
----- Rupees -----			
SHARE CAPITAL AND RESERVES			
Authorized Capital:			
2,000,000 (June 30, 2018: 2,000,000) Ordinary Shares of Rs. 10/- each		<u>20,000,000</u>	<u>20,000,000</u>
Issued, subscribed and paid up capital:			
1,200,000 (June 30, 2018: 1,200,000) Ordinary Shares of Rs. 10/- each		12,000,000	12,000,000
Reserves		<u>442,627,611</u>	<u>443,251,503</u>
		454,627,611	455,251,503
NON-CURRENT LIABILITIES			
Deferred liability - Gratuity		326,277	311,412
CURRENT LIABILITIES			
Trade and other payables		9,548,664	8,728,702
Provision for taxation		941,845	2,871,914
		10,490,509	11,600,616
CONTINGENCIES AND COMMITMENTS			
	7		
TOTAL EQUITY AND LIABILITIES		<u>465,444,397</u>	<u>467,163,531</u>

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

Karachi
26th Feb., 2019.


Muhammad Shahid Siddiqui
CFO


Fakhruddin Usmani
CEO


Quamruddin Osmani
Director

HAFIZ LIMITED

**CONDENSED INTERIM PROFIT AND LOSS ACCOUNT
(UN-AUDITED)**

FOR THE HALF YEAR ENDED DECEMBER 31, 2018

	For the second quarter ended		For the half year ended	
	31-Dec-18	31-Dec-17	31-Dec-18	31-Dec-17
----- Rupees -----				
Rental income	2,757,882	3,184,160	5,690,885	6,336,301
Administrative expenditure	1,226,984	1,427,746	3,263,762	3,146,362
Financial charges	7,838	12,706	9,170	19,032
	1,234,822	1,440,452	3,272,932	3,165,394
Net profit before taxation	1,523,060	1,743,708	2,417,953	3,170,908
Taxation	(423,881)	(537,457)	(941,845)	(1,129,359)
Net profit after taxation	1,099,179	1,206,252	1,476,108	2,041,549
Other comprehensive income	-	-	-	-
Total comprehensive income for the period	<u>1,099,179</u>	<u>1,206,252</u>	<u>1,476,108</u>	<u>2,041,549</u>
Earning per share - Basic and diluted	<u>0.92</u>	<u>1.01</u>	<u>1.23</u>	<u>1.70</u>

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

Karachi
26th Feb., 2019.


Muhammad Shahid Siddiqui
CFO


Fakhruddin Usmani
CEO


Quamruddin Osmani
Director

HAFIZ LIMITED

CONDENSED INTERIM CASH FLOW STATEMENT (UN-AUDITED)

FOR THE HALF YEAR ENDED DECEMBER 31, 2018

	31-Dec-18	31-Dec-17
	----- Rupees -----	
CASH FLOW FROM OPERATING ACTIVITIES		
Profit before taxation	2,417,953	3,170,908
Depreciation	328,457	325,453
Provision for gratuity	14,865	14,374
Financial charges	9,170	19,032
	352,492	358,859
Operating profit before working capital changes	2,770,445	3,529,767
(Increase) /decrease in Current Assets		
Trade debts	(138,282)	(148,960)
Advances, deposits and income tax	(154,751)	-
	(293,033)	(148,960)
Increase / (decrease) in Current Liabilities		
Trade and other payable	288,227	112,225
Cash generated from operations	2,765,639	3,493,032
Payment for:		
Taxes	(1,008,339)	(1,035,861)
Financial charges	(9,170)	(19,032)
Net cash inflow from operating activities (A)	1,748,130	2,438,139
CASH FLOW FROM INVESTING ACTIVITIES		
Fixed capital expenditure	-	(171,600)
Net cash used in investing activities (B)	-	(171,600)
CASH FLOW FROM FINANCING ACTIVITIES		
Repayment of loan from directors	-	(1,850,000)
Dividend Paid	(1,568,265)	(1,401,390)
Net cash outflow from financing activities (C)	(1,568,265)	(3,251,390)
Net Increase in cash at bank balances	179,865	(984,851)
Cash at bank balances at beginning of the period	5,023,403	4,010,740
Cash at bank balances at end of the period	5,203,268	3,025,889

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

Karachi
26th Feb., 2019.


Muhammad Shahid Siddiqui
CFO


Fakhruddin Usmani
CEO


Quamruddin Osmani
Director

HAFIZ LIMITED

**CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY
(UN-AUDITED)**

FOR THE HALF YEAR ENDED DECEMBER 31, 2018

	Share Capital	Unappropriated (Loss)/Profit	Interst free loan from Directors	Revaluation Reserve for Investment Property	Total Reserves	Total Equity
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----- Rupees -----

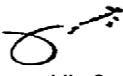
Balance as at July 01, 2017	12,000,000	(303,621)	58,985,805	371,752,394	430,434,578	442,434,578
Total comprehensive income for the period	-	2,041,549		-	2,041,549	2,041,549
Final cash dividend for the year ended June 30, 2017 @ Rs. 1.50 per share i.e. 15%	-	(1,800,000)		-	(1,800,000)	(1,800,000)
Balance as at December 31, 2017	12,000,000	(62,072)	58,985,805	371,752,394	430,676,127	442,676,127
Balance as at July 01, 2018	12,000,000	14,864,204	56,634,905	371,752,394	443,251,503	455,251,503
Total comprehensive income for the period		1,476,108			1,476,108	1,476,108
Final dividend for the year ended June 30, 2018 @ Rs.1.75 per share i.e. 17.5%		(2,100,000)			(2,100,000)	(2,100,000)
Balance as at December 31, 2018	12,000,000	14,240,312	56,634,905	371,752,394	442,627,611	454,627,611

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

Karachi
26th Feb., 2019.


Muhammad Shahid Siddiqui
CFO


Fakhruddin Usmani
CEO


Quamruddin Osmani
Director

HAFIZ LIMITED

NOTES ANNEXED TO THE CONDENSED INTERIM FINANCIAL INFORMATION (UN-AUDITED) FOR THE HALF YEAR ENDED DECEMBER 31, 2018

1 Status and Nature of 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 (formerly Karachi 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

This condensed interim financial information is un-audited and is being submitted to the members in accordance with section 237 of the Companies Act, 2017. It has been prepared in accordance with the requirements of the International Accounting Standard (IAS) 34 - 'Interim Financial Reporting' and provisions of and directives issued under the Companies Act, 2017. In case where requirements differ, the provisions of or directives issued under the Companies Act, 2017 have been followed. The figures for the half year ended December 31, 2018 have, however, been subjected to limited scope review by the auditors as required by the Code of Corporate Governance. This condensed interim financial information does not include all the information required for annual financial statements and therefore, should be read in conjunction with the annual financial statements for the year ended June 30, 2018.

3 Significant Accounting Policies

3.1 Policies

Accounting policies adopted for the preparation of these half yearly condensed interim 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, 2018.

3.2 Accounting estimate and judgements

The preparation of this condensed interim financial information in conformity with the approved accounting standards requires the use of certain critical accounting estimates and assumptions. It also requires management to exercise its judgement in the process of applying the Company's accounting policies. Estimates and judgements 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 results may differ from these estimates.

During the preparation of this condensed interim financial information, the significant judgements made by the management in applying the Company's accounting policies and the key sources of estimation and uncertainty were the same as those applied to the audited annual financial statements for the year ended June 30, 2018.

3.2.1 Standards, amendments and interpretations to approved accounting standards that are effective in the current period

Certain standards, amendments and interpretations to approved accounting standards are effective for accounting periods beginning on July 01, 2018, but are considered not to be relevant or to have any significant effect on the Company's operations (although they may affect the accounting for future transactions and events) and are, therefore, not detailed in this condensed interim financial information.

3.2.2 Standards, amendments and interpretations to existing standards that are not yet effective and have not been early adopted by the Company

There are certain standards, amendments to the approved accounting standards and interpretations that are mandatory for the company's accounting periods beginning on or after January 1, 2019, but are considered not to be relevant or to have any significant effect on the Company's operations and are, therefore, not detailed in this condensed interim financial information.

		(Un-audited) 31-Dec-18	(Audited) 30-Jun-18
4 PROPERTY, PLANT AND EQUIPMENT	Note		
Operating fixed assets			
4.1 Movement in operating fixed assets:			
Opening - at net book value	4.1	3,885,979	4,214,436
Add: Additions during the period	4.2	4,214,436	4,332,391
		-	789,000
		4,214,436	5,121,391

HAFIZ LIMITED

	Note	(Un-audited) 31-Dec-18	(Audited) 30-Jun-18
Less: Depreciation charged during the period		(328,457)	(505,170)
Less: Disposals during the period - at net book value	4.2	-	(401,785)
		(328,457)	(906,955)
Closing - at net book value		3,885,979	4,214,436

5 INVESTMENT PROPERTY

	31-Dec-18		30-Jun-18	
	Cost	Fair Value	Cost	Fair Value
	----- Rupees -----		----- Rupees -----	
Opening value	1,709,224	453,023,692	1,709,224	453,023,692
Additions / (disposals)	-	-	-	-
	1,709,224	453,023,692	1,709,224	453,023,692

		(Un-audited) 31-Dec-18	(Audited) 30-Jun-18
6 ADVANCES, DEPOSITS AND INCOME TAX			
Advance to staff		214,751	60,000
Deposits		148,846	148,846
Advance income tax		2,045,203	3,908,778
Tax refund due from government		774	774
		2,409,574	4,118,398

7 CONTINGENCIES AND COMMITMENTS

7.1 Contingencies

7.1.1 The Company has a contingent liability of Rs 1.12 million (June 30, 2018: Rs 1.12 million) in respect of "War Risk Insurance Dues" for the year 1971 imposed by Federation of Pakistan through its secretary commerce. The Company has filed an appeal with High Court of Sindh and the case is still in progress. As a matter of prudence the company has provided a liability of Rs 0.4 million (June 30, 2018: Rs 0.4 million).

7.1.2 During the year 1992, the company was served by a notice from High Court of Sindh in respect of termination of various employees. The notice says that company should pay 0.41 million as a compensation to them. The management is hopeful that the case will be in their favour.

7.2 Commitments

There were no commitments outstanding as at December 31, 2018 (June 30, 2018: Nil).

8 Transactions with related parties

Related parties comprise of associated undertakings, directors and key management personnel of the Company. There are no transactions with key management personnel other than under the terms of employment.

Details of transactions with related parties during the period were as follows:

Relationship	Nature of transactions	For the period	
		July-Dec, 2018	July-Dec, 2017
Director	Repayment of Loan to Director	-	1,850,000

9 Authorization

These Financial Statements were authorised for issue by the Board of Directors of the Company on 26th February, 2019.

10. General

Figures have been rounded off of the nearest rupee.

Karachi
26th Feb., 2019.


Muhammad Shahid Siddiqui
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 (SMC-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 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 (SMC-Pvt.) Ltd. 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 (SMC-Pvt.) Ltd.** 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, Moolji Street, Mereweather Tower, Karachi-74000.

NOTICE OF MANDATORY PAYMENT OF DIVIDEND THROUGH ELECTRONIC MODE

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 ID A/c No.	
CNIC No*	
Passport No (in case of foreign shareholder)**	
Land Line Phone Number	
Cell Number	

2) Shareholder's Bank Detail	
Title of Bank Account	
Bank Account Number (16 Digit) IBAN	
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.

For any query, you may please contact us Tel # 02132440371 or email us at htm1951@hotmail.com

Thanking you.

S. Shafiq Hasan
(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, Moolji Street, Mereweather Tower, Karachi-74000