

Reproduced hereunder the contents of letter dated September 28, 2007 received from **ASHFAQ TEXTILE MILLS LIMITED**, for information of members of the Exchange.



Ashfaq Textile Mills Ltd.
established since 1988

REF. # ATML/KSE/2007/0425

Dated: September 28, 2007

The Secretary,
Karachi Stock Exchange (Guarantee) Ltd.
Stock Exchange Building,
Stock Exchange Road,
Karachi.

Dear Sir,

Subject: FINANCIAL RESULT FOR THE YEAR ENDED JUNE 30, 2007.

We have to confirm you that the Board of Directors of our company in their meeting held on Friday, September 28, 2007 at 09 a.m. at Registered Office, 48 - Chenab Market, Susan Road, Faisalabad, recommended the following:

1. CASH DIVIDEND

A final Cash Dividend for the year ended NIL at Rs. NIL PER share i.e. NIL %. This is in addition to Interim Dividend already paid at Rs. NIL PER share i.e. NIL %.

2. BONUS ISSUE

It has been recommended by the Board of Directors to issue Interim Bonus Shares in proportion of NIL shares for every NIL shares held i.e. NIL %. This is in addition to the Interim Bonus Shares already issued @ NIL %.

3. RIGHT SHARES

The Board has recommended to issue NIL % Right Shares at par/at a discount/premium of Rs. NIL per share in proportion of NIL share(s) for every NIL share(s). The entitlement of right shares being declared simultaneously will not applicable on bonus Shares as declared above.

4. ANY OTHER ENTITLEMENT

5. ANY OTHER PRICE-SENSITIVE INFORMATION

The financial results of the Company are as follows:

Sales
Cost of Sales
Gross Profit

	2007 Rupees	2006 Rupees
Sales	599,481,010	867,192,546
Cost of Sales	513,922,603	752,042,812
Gross Profit	85,558,507	115,149,734