

THE KARACHI STOCK EXCHANGE (GUARANTEE) LIMITED

KSE/N- 3194

N O T I C E

July 05, 2012

Reproduced hereunder Financial Projection received from **ASHFAQ TEXTILE MILLS LIMITED**, for information of members of the Exchange.

(Copy of the same is also available on our Website www.kse.com.pk).

ASHFAQ TEXTILE MILLS LIMITED

Revised working capital requirements after Expansion

(Rs. "000")
Total

Existing

Expansion

Accounts receivables 15 days of sales
Admin and general 30 days requirement
Loans and advances
Deposits and prepayments
Other receivables
Tax Refund due from Government
Cash and bank balances

Inventories:

Stock in tade / Finished goods 28 days of manufacturing cost
Raw material/WIP 22 days of manufacturing cost
Stores & spares 7 days of manufacturing cost

Adjustment in working capital due to deiversion of funds
into capital expenditureReduction in receivable and stocks

Trade and other payables
Short term borrowings - existing
Fresh Short term borrowings - after right issue

	Existing	Expansion	Total
Accounts receivables	42,227	11,983	54,210
Admin and general	0	2,361	2,361
Loans and advances	21,128	0	21,128
Deposits and prepayments	264	0	264
Other receivables	6,614	0	6,614
Tax Refund due from Government	5,260	0	5,260
Cash and bank balances	18,485	0	18,485
Inventories:			
Stock in tade / Finished goods	74,453	13,685	88,138
Raw material/WIP	59,325	9,926	69,251
Stores & spares	15,545	6,490	22,035
	243,301	44,445	287,746
Adjustment in working capital due to deiversion of funds into capital expenditureReduction in receivable and stocks	-	146,000	146,000
	243,301	190,445	433,746
Trade and other payables	42,859	0	42,859
Short term borrowings - existing	199,273	0	199,273
Fresh Short term borrowings - after right issue	0	0	190,000
	242,132	0	432,132
	1,169	190,445	1,614

For Ashfaq Textile Mills Ltd.

[Signature]
Chief Executive

FOR ASHFAQ TEXTILE MILLS LTD.

[Signature]
DIRECTOR

FOR ASHFAQ TEXTILE MILLS LTD.

[Signature]
DIRECTOR

FOR ASHFAQ TEXTILE MILLS LTD.

[Signature]
DIRECTOR

FOR ASHFAQ TEXTILE MILLS LTD.

[Signature]
DIRECTOR

FOR ASHFAQ TEXTILE MILLS LTD.

[Signature]
DIRECTOR