

ISO-9002 CERTIFIED

Ashfaq Textile Mills Ltd.
established since 1988

REF. # ATML/ACCT/2016/001433
Dated: February 25, 2016.

The Secretary,
Pakistan Stock Exchange Ltd.
Stock Exchange Building,
Stock Exchange Road,
Karachi.

Dear Sir,

Subject: FINANCIAL RESULTS FOR THE QUARTER ENDED DECEMBER 31, 2015.

We have to confirm you that the Board of Directors of our company in their meeting held on Thursday, February 25, 2016 at 09.00 a.m. at Registered Office, 17-K.M. Jaranwala Road, Faisalabad, recommended the following:

1. CASH DIVIDEND

An interim Cash Dividend for the Quarter ended December 31, 2015. At Rs.NIL Per share i.e. NIL %. This is in addition to Interim Dividend(s) 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 share 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 also 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 be/will not be applicable on Bonus Shares as declared above.

4. ANY OTHER ENTITLEMENT

5. ANY OTHER PRICE-SENSITIVE INFORMATION

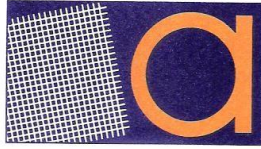
The financial results of the Company are as follows:

	(QUARTER)		(HALF YEAR)	
	OCT-DEC		JULY-DEC	
	2015	2014	2015	2014
	RUPEES	RUPEES	RUPEES	RUPEES
Sales	68,939,831	100,972,896	134,533,178	186,352,955
Cost of goods sold	61,919,021	92,521,765	121,784,277	168,660,957
Gross Profit	7,020,810	8,451,131	12,748,901	17,691,998

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PAGE - 2

Distribution cost	275,296	1,837,321	1,293,712	3,113,888
Administrative Expenses	6,360,226	5,806,065	13,051,735	11,500,650
Other Operating Expenses	-	(157,883)	-	185,676
Financial Cost	114,724	289,240	187,851	394,648
	<u>6,750,246</u>	<u>7,774,743</u>	<u>14,533,298</u>	<u>15,194,862</u>
Profit for the period before taxation	270,564	676,388	(1,784,397)	2,497,136
Provision for Taxation	-	(705,876)	-	-
Profit for the period after taxation	270,564	1,382,264	(1,784,397)	2,497,136
Earning per share - Basic and diluted	0.01	0.04	(0.05)	0.07

It is requested that the said information may please be circulated to the member of the exchange.

We will be sending you 200 copies of the printed accounts for distribution amongst the member of the Exchange. The full set of the financial statements will shortly be available on our website www.ashfaqtextile.com.

Thanking you,

Yours Truly,
for Ashfaq Textile Mills Ltd.

Ashfaq Ahmad
(Chief Executive)

Mailing Address:

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