

ISO-9002 CERTIFIED

Ashfaq Textile Mills Ltd.
established since 1988

REF. # ATML/ACCT/1495
Dated: April 26, 2016

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

Dear Sir,

Subject: FINANCIAL RESULTS FOR THE QUARTER ENDED MARCH 31, 2016.

We have to confirm you that the Board of Directors of our company in their meeting held on Tuesday, April 26, 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 March 31, 2016. 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 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 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 / CORPORATE ACTION

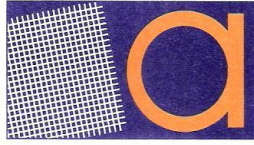
5. ANY OTHER PRICE-SENSITIVE INFORMATION

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Mailing Address:

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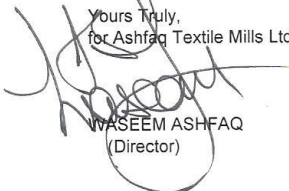
The financial results of the Company are as follows:

	(QUARTER)		(9 MONTHS)	
	JANUARY-MARCH		JULY-MARCH	
	2016	2015	2016	2015
	RUPEES	RUPEES	RUPEES	RUPEES
Sales	80,218,463	90,523,380	214,751,641	276,876,335
Cost of Sales	71,291,265	81,271,687	193,075,542	249,932,644
Gross Profit	8,927,198	9,251,693	21,676,099	26,943,691
Distribution cost	803,867	1,338,066	2,097,579	4,451,954
Administrative Expenses	4,939,055	6,714,126	17,990,790	18,214,776
Other Operating Expenses	-	62,883	-	248,559
Financial Cost	384,965	84,078	572,816	478,726
	6,127,887	8,199,153	20,661,185	23,394,015
Profit for the period before taxation	2,799,311	1,052,540	1,014,914	3,549,676
Provision for Taxation	-	-	-	-
Profit for the period	2,799,311	1,052,540	1,014,914	3,549,676
Earning per share - Basic	0.08	0.03	0.03	0.10

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.

Thanking you,

Yours Truly,
for Ashfaq Textile Mills Ltd.
WASEEM ASHFAQ
(Director)

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