

ISO-9002 CERTIFIED

Ashfaq Textile Mills Ltd.
established since 1988

REF. # ATML/KSE/2016/001670
Dated: September 30, 2016.

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

Dear Sir,

Subject: FINANCIAL RESULT FOR THE YEAR ENDED JUNE 30, 2016.

We have to confirm you that the Board of Directors of our company in their meeting held on Friday, September 30, 2016 at 09 a.m. at Registered Office, 17 K.M.Jaranwala 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 NIL% Bonus Shares i.e. NIL share for every NIL shares held. 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 shares(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

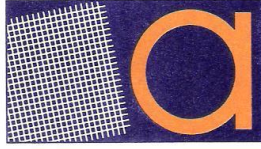
The financial results of the Company are as follows:

	<u>2016</u> Rupees	<u>2015</u> Rupees
Sales	299,054,810	384,694,564
Cost of goods sold	266,410,281	346,308,388
Gross Profit	32,644,529	38,386,176

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Mailing Address:
B-A, Officers Colony No.1, Susan Road, Madina Town, Faisalabad-Pakistan.
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Distribution Cost	4,072,536	6,836,466
Administrative Expenses	23,756,036	24,998,558
Other Operating Expenses	442,547	352,110
Finance Cost	1,253,353	552,731
	<u>29,524,472</u>	<u>32,739,865</u>
Profit before Taxation	3,120,057	5,646,311
Provision for Taxation	-	-
Profit for the Year	<u>3,120,057</u>	<u>5,646,311</u>
Earning per share - Basic and diluted	<u>0.09</u>	<u>0.16</u>

The Annual General Meeting of the company will be held on Monday, October 31, 2016 at 09.00 a.m.
at Registered Office: 17 K. M. Jaranwala Road, Faisalabad.

The Share Transfer books of the company will be closed from October 24, 2016 to October 31, 2016.
(Both days inclusive). Transfers received at the 17 K.M. Jaranwala Road, Faisalabad, at the close of
business on October 23, 2016 will be treated in time for the purpose of above entitlement to the
transferees.

We will be sending you 200 copies of the printed accounts for distribution amongst the member of the
Exchange in due course of time.

Thanking you,

Yours Truly,
for Ashfaq Textile Mills Ltd.

Ashfaq Ahmad
(Chief Executive)

Mailing Address:

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