

ISO-9002 CERTIFIED

## Ashfaq Textile Mills Ltd.

established since 1988

REF. # ATML/ACCT/2017/  
Dated: February 27, 2017.

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

Dear Sir,

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

We have to confirm you that the Board of Directors of our company in their meeting held on Monday, February 27, 2017 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, 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 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**

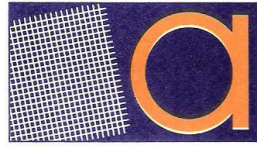
The financial results of the Company are as follows:

	(QUARTER) OCT-DEC		(HALF YEAR) JULY-DEC	
	2016 RUPEES	2015 RUPEES	2016 RUPEES	2015 RUPEES
Sales	70,490,295	68,939,831	136,394,032	134,533,178
Cost of goods sold	61,888,724	61,919,021	118,675,380	121,784,277
Gross Profit	8,601,571	7,020,810	17,718,652	12,748,901

Continued-----P/2

Mailing Address:  
8-A, Officers Colony No.1, Susan Road, Madina Town, Faisalabad-Pakistan.  
Tel: +92-41-2435101-4, +92-300-8654477, +92-300-8662226  
+92-343-4555111, +92-343-4555222, Fax:+92-41-2435105

E-mail: [info@ashfaqtextile.com](mailto:info@ashfaqtextile.com)  
Web: [www.ashfaqtextile.com](http://www.ashfaqtextile.com)



ISO-9002 CERTIFIED

**Ashfaq Textile Mills Ltd.**  
established since 1988

PAGE - 2

Distribution cost	39,060	275,296	39,060	1,293,712
Administrative Expenses	5,422,811	6,360,226	12,434,443	13,051,735
Other Operating Expenses	198,200	-	198,200	-
Financial Cost	517,021	114,724	1,082,942	187,851
	<u>6,177,092</u>	<u>6,750,246</u>	<u>13,754,645</u>	<u>14,533,298</u>
<b>Profit for the period before taxation</b>	<b>2,424,479</b>	<b>270,564</b>	<b>3,964,007</b>	<b>(1,784,397)</b>
Provision for Taxation	1,378,580	-	1,378,580	-
<b>Profit for the period after taxation</b>	<b><u>1,045,899</u></b>	<b><u>270,564</u></b>	<b><u>2,585,427</u></b>	<b><u>(1,784,397)</u></b>
<b>Earning per share - Basic and diluted</b>	<b>0.03</b>	<b>0.01</b>	<b>0.07</b>	<b>(0.05)</b>

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](http://www.ashfaqtextile.com).

Thanking you,

Yours Truly,  
for Ashfaq Textile Mills Ltd.

Ashfaq Ahmad  
(Chief Executive)

**Mailing Address:**

8-A, Officers Colony No.1, Susan Road, Madina Town, Faisalabad-Pakistan.  
Tel: +92-41-2435101-4, +92-300-8654477, +92-300-8662226  
+92-343-4555111, +92-343-4555222, Fax: +92-41-2435105

E-mail: [info@ashfaqtextile.com](mailto:info@ashfaqtextile.com)  
Web: [www.ashfaqtextile.com](http://www.ashfaqtextile.com)