

ISO-9002 CERTIFIED

Ashfaq Textile Mills Ltd.
established since 1988

REF. # ATML/ACCT/1850
Dated: April 26, 2017

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

Dear Sir,

Subject: FINANCIAL RESULTS FOR THE QUARTER ENDED MARCH 31, 2017.

We have to confirm you that the Board of Directors of our company in their meeting held on Wednesday, April 26, 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 March 31, 2017. 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

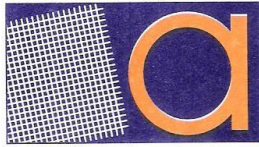
5. ANY OTHER PRICE-SENSITIVE INFORMATION

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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	2016	2017	2016
	RUPEES	RUPEES	RUPEES	RUPEES
Sales	73,494,725	80,218,463	209,888,757	214,751,641
Cost of Sales	66,956,589	71,291,265	185,631,969	193,075,542
Gross Profit	6,538,136	8,927,198	24,256,788	21,676,099
Distribution cost	305,839	803,867	344,899	2,097,579
Administrative Expenses	4,114,006	4,939,055	16,548,449	17,990,790
Other Operating Expenses	98,660	-	296,860	-
Financial Cost	619,674	384,965	1,702,616	572,816
	5,138,179	6,127,887	18,892,824	20,661,185
Profit for the period before taxation	1,399,957	2,799,311	5,363,964	1,014,914
Provision for Taxation	780,086	-	2,158,666	-
Profit for the period	619,871	2,799,311	3,205,298	1,014,914
Earning per share - Basic	0.02	0.08	0.09	0.03

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.Ashfaq Ahmad
(Chief Executive)

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