



ISO-9002 CERTIFIED

Ashfaq Textile Mills Ltd.

established since 1988

REF. # ATML/ACCT/2018/2081

Dated: February 27, 2018.

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

Dear Sir,

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

We have to confirm you that the Board of Directors of our company in their meeting held on Monday, February 27, 2018 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, 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 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:

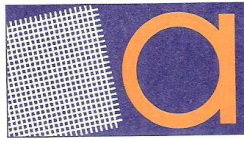
	(QUARTER)		(HALF YEAR)	
	OCT-DEC		JULY-DEC	
	2016	2016	2017	2016
	RUPEES	RUPEES	RUPEES	RUPEES
Sales	67,072,504	70,490,295	141,219,787	136,394,032
Cost of goods sold	63,170,135	61,888,724	131,688,198	118,675,380
Gross Profit	3,902,369	8,601,571	9,531,589	17,718,652

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

E-mail: info@ashfaqtextile.comWeb: www.ashfaqtextile.com



ISO-9002 CERTIFIED

Ashfaq Textile Mills Ltd.

established since 1988

PAGE - 2

Distribution cost	1,116,542	39,060	1,778,613	39,060
Administrative Expenses	6,820,454	5,422,811	13,872,041	12,434,443
Other Operating Expenses	-	198,200	-	198,200
Financial Cost	143,087	517,021	274,199	1,082,942
	<u>8,080,083</u>	<u>6,177,092</u>	<u>15,924,853</u>	<u>13,754,645</u>
Profit for the period before taxation	(4,177,714)	2,424,479	(6,393,264)	3,964,007
Provision for Taxation	704,882	1,378,580	1,341,901	1,378,580
Profit for the period after taxation	(4,882,596)	1,045,899	(7,735,165)	2,585,427
Earning per share - Basic and diluted	(0.14)	0.03	(0.22)	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:
8-A, Officers Colony No.1, Susan Road, Madina Town, Faisalabad-Pakistan.
Tel: +92-41-2435101-4, +92-300-8654477, +92-300-8662226

E-mail: info@ashfaqtextile.com
Web: www.ashfaqtextile.com