



ISO-9002 CERTIFIED

## Ashfaq Textile Mills Ltd.

established since 1988

REF. # ATML/KSE/2018/002137

Dated: September 27, 2018.

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

Dear Sir,

**Subject: FINANCIAL RESULT FOR THE YEAR ENDED JUNE 30, 2018.**

We have to confirm you that the Board of Directors of our company in their meeting held on Thursday, September 27, 2018 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>2018</u> <u>Rupees</u>	<u>2017</u> <u>Rupees</u>
Sales	286,601,858	285,394,889
Cost of goods sold	269,631,627	249,665,433
Gross Profit	16,970,231	35,729,456

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**Mailing Address:**

8-A, Officers Colony No.1, Susan Road, Madina Town, Faisalabad-Pakistan.  
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Web: [www.ashfaqtextile.com](http://www.ashfaqtextile.com)



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Distribution Cost	2,564,074	2,951,511
Administrative Expenses	27,075,730	23,982,454
Other Operating Expenses	9,870	352,103
Finance Cost	337,702	1,877,002
	<u>29,987,376</u>	<u>29,163,070</u>
Profit before Taxation	(13,017,145)	6,566,386
Provision for Taxation	2,731,197	2,938,644
<b>Profit for the Year</b>	<b><u>(15,748,342)</u></b>	<b><u>3,627,742</u></b>
<b>Earning per share - Basic and diluted</b>	<b><u>(0.45)</u></b>	<b><u>0.10</u></b>

The Annual General Meeting of the company will be held on Friday, October 26, 2018 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 19, 2018 to October 26, 2018. (Both days inclusive). Transfers received at the 17 K.M. Jaranwala Road, Faisalabad, at the close of business on October 18, 2018 will be treated in time for the purpose of above entitlement to the transferees.

We will be sending you 15 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)

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