



ISO-9002 CERTIFIED

# Ashfaq Textile Mills Ltd.

established since 1988

REF. # ATML/ACCT/2019/2260

Dated: February 28, 2019.

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

Dear Sir,

**Subject: FINANCIAL RESULTS FOR THE QUARTER ENDED DECEMBER 31, 2018.**

We have to confirm you that the Board of Directors of our company in their meeting held on Wednesday, February 27, 2019 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, 2018. 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	
	2018 RUPEES	2017 RUPEES	2018 RUPEES	217 RUPEES
Sales	74,234,292	67,072,504	142,569,646	141,219,787
Cost of goods sold	67,183,943	63,170,135	133,332,399	131,688,198
<b>Gross Profit</b>	<b>7,050,349</b>	<b>3,902,369</b>	<b>9,237,247</b>	<b>9,531,589</b>

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Mailing Address:

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Distribution cost	461,506	1,116,542	836,638	1,778,613
Administrative Expenses	8,113,528	6,820,454	15,404,315	13,872,041
Financial Cost	444,033	143,087	732,694	274,199
	9,019,067	8,080,083	16,973,647	15,924,853
<b>Profit for the period before taxation</b>	<b>(1,968,718)</b>	<b>(4,177,714)</b>	<b>(7,736,400)</b>	<b>(6,393,264)</b>
Provision for Taxation	640,976	704,882	1,330,032	1,341,901
<b>Profit for the period after taxation</b>	<b>(2,609,694)</b>	<b>(4,882,596)</b>	<b>(9,066,432)</b>	<b>(7,735,165)</b>
<b>Earning per share - Basic and diluted</b>	<b>(0.07)</b>	<b>(0.14)</b>	<b>(0.26)</b>	<b>(0.22)</b>

It is requested that the said information may please be circulated to the member of the exchange.

We will be sending you 03 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)

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