



ISO-9002 CERTIFIED

Ashfaq Textile Mills Ltd.

established since 1988

REF. # ATML/ACCT/2018/2295

Dated: April 29, 2019

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

Dear Sir,

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

We have to confirm you that the Board of Directors of our company in their meeting held on Thursday, April 29, 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 March 31, 2019. 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

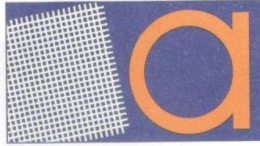
5. ANY OTHER PRICE-SENSITIVE INFORMATION

Continued-----P/2

Mailing Address:

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Tel: +92-41-2435101-4, +92-300-8654477, +92-300-8662226

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



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PAGE - 2

The financial results of the Company are as follows:

	(QUARTER)		(9 MONTHS)	
	JANUARY-MARCH		JULY-MARCH	
	2019	2018	2019	2018
	RUPEES	RUPEES	RUPEES	RUPEES
Sales	84,287,456	72,021,495	226,857,102	213,241,282
Cost of Sales	72,638,871	70,184,731	205,971,270	201,872,929
Gross Profit	11,648,585	1,836,764	20,885,832	11,368,353
Distribution cost	(777,638)	483,829	59,000	2,262,442
Administrative Expenses	6,030,505	4,857,186	21,434,820	18,729,227
Other Operating Expenses	-	9,870	-	9,870
Financial Cost	480,422	29,277	1,213,116	303,476
	5,733,289	5,380,162	22,706,936	21,305,015
Profit for the period before taxation	5,915,296	(3,543,398)	(1,821,104)	(9,936,662)
Provision for Taxation	801,789	658,786	2,131,821	2,000,687
Profit for the period	5,113,507	(4,202,184)	(3,952,925)	(11,937,349)
Earning per share - Basic	0.15	(0.12)	(0.11)	(0.34)

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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