



ISO-9002 CERTIFIED

**Ashfaq Textile Mills Ltd.**  
established since 1988

REF. # ATML/KSE/2019/002438  
Dated: September 30, 2019.

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

Dear Sir,

**Subject: FINANCIAL RESULT FOR THE YEAR ENDED JUNE 30, 2019.**

We have to confirm you that the Board of Directors of our company in their meeting held on Monday, September 30, 2019 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>2019</u> <u>Rupees</u>	<u>2018</u> <u>Rupees</u>
Sales	321,650,337	286,601,858
Cost of goods sold	279,427,661	269,631,627
Gross Profit	42,222,676	16,970,231

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Mailing Address:  
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Distribution Cost	1,618,485	2,564,074
Administrative Expenses	31,949,170	27,075,730
Other Operating Expenses	339,706	9,870
Finance Cost	1,860,896	337,702
	<u>35,768,257</u>	<u>29,987,376</u>
Profit before Taxation	6,454,419	(13,017,145)
Provision for Taxation	3,000,301	2,731,197
<b>Profit for the Year</b>	<b><u>3,454,118</u></b>	<b><u>(15,748,342)</u></b>
<b>Earning per share - Basic and diluted</b>	<b><u>0.10</u></b>	<b><u>(0.45)</u></b>

The Annual General Meeting of the company will be held on Monday, October 28, 2019 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 20, 2019 to October 28, 2019.  
(Both days inclusive). Transfers received at the 17 K.M. Jaranwala Road, Faisalabad, at the close of  
business on October 20, 2019 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.**  
**Company Secretary**

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