



ISO-9002 CERTIFIED

## Ashfaq Textile Mills Ltd.

established since 1988

REF. # ATML/ACCT/2020/2566

Dated: April 28, 2020

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

Dear Sir,

**Subject: FINANCIAL RESULTS FOR THE QUARTER ENDED MARCH 31, 2020.**

We have to confirm you that the Board of Directors of our company in their meeting held on Tuesday, April 28, 2020 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, 2020. 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:

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](mailto:info@ashfaqtextile.com)

Web: [www.ashfaqtextile.com](http://www.ashfaqtextile.com)



ISO-9002 CERTIFIED

# Ashfaq Textile Mills Ltd.

established since 1988

PAGE - 2

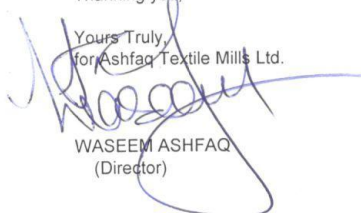
The financial results of the Company are as follows:

	( QUARTER )		( 9 MONTHS )	
	JANUARY-MARCH		JULY-MARCH	
	2020	2019	2020	2019
	RUPEES	RUPEES	RUPEES	RUPEES
Sales	109,552,547	84,287,456	290,949,439	226,857,102
Cost of Sales	97,832,807	72,638,871	249,331,203	205,971,270
<b>Gross Profit</b>	<b>11,719,740</b>	<b>11,648,585</b>	<b>41,618,236</b>	<b>20,885,832</b>
<b>Other operating income</b>				
Gain on disposal of operating assets	-	-	3,476,162	-
Distribution cost	-	(777,638)	868,120	59,000
Administrative Expenses	6,799,863	6,030,505	28,229,326	21,434,820
Other Operating Expenses	-	-	2,258,398	-
Financial Cost	28,576	480,422	414,810	1,213,116
	6,828,439	5,733,289	31,770,654	22,706,936
<b>Profit for the period before taxation</b>	<b>4,891,301</b>	<b>5,915,296</b>	<b>13,323,744</b>	<b>(1,821,104)</b>
Provision for Taxation	1,519,190	801,789	4,240,143	2,131,821
<b>Profit for the period</b>	<b>3,372,111</b>	<b>5,113,507</b>	<b>9,083,601</b>	<b>(3,952,925)</b>
<b>Earning per share - Basic</b>	<b>0.10</b>	<b>0.15</b>	<b>0.26</b>	<b>(0.11)</b>

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.  
WASEEM ASHFAQ  
(Director)

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