



ISO-9002 CERTIFIED

Ashfaq Textile Mills Ltd.

established since 1988

REF. # ATML/KSE/2020/002692
Dated: October 03, 2020.

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

Dear Sir,

Subject: FINANCIAL RESULT FOR THE YEAR ENDED JUNE 30, 2020.

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 approved by the Board of Directors to issue 10% Bonus Shares i.e. 01 (one) sharer for every 10 (ten) shares held.

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>2020</u> Rupees	<u>2019</u> Rupees
Sales	387,085,364	321,650,337
Cost of goods sold	334,906,629	279,427,661
Gross Profit	52,178,735	42,222,676

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



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(PAGE NO. 2)

Other Income	3,476,162	-
	<u>55,654,897</u>	<u>42,222,676</u>
Selling Cost	1,619,660	1,618,485
Administrative Expenses	34,005,271	31,949,170
Other Operating Expenses	2,311,859	339,706
Finance Cost	465,309	1,860,896
	<u>38,402,099</u>	<u>35,768,257</u>
Profit before Taxation	17,252,798	6,454,419
Provision for Taxation	2,158,065	3,000,301
Profit for the Year	<u>15,094,733</u>	<u>3,454,118</u>
Earning per share - Basic and diluted	<u>0.43</u>	<u>0.10</u>

The Annual General Meeting of the company will be held on Wednesday, October 28, 2020 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, 2020 to October 27, 2020. (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 03 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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