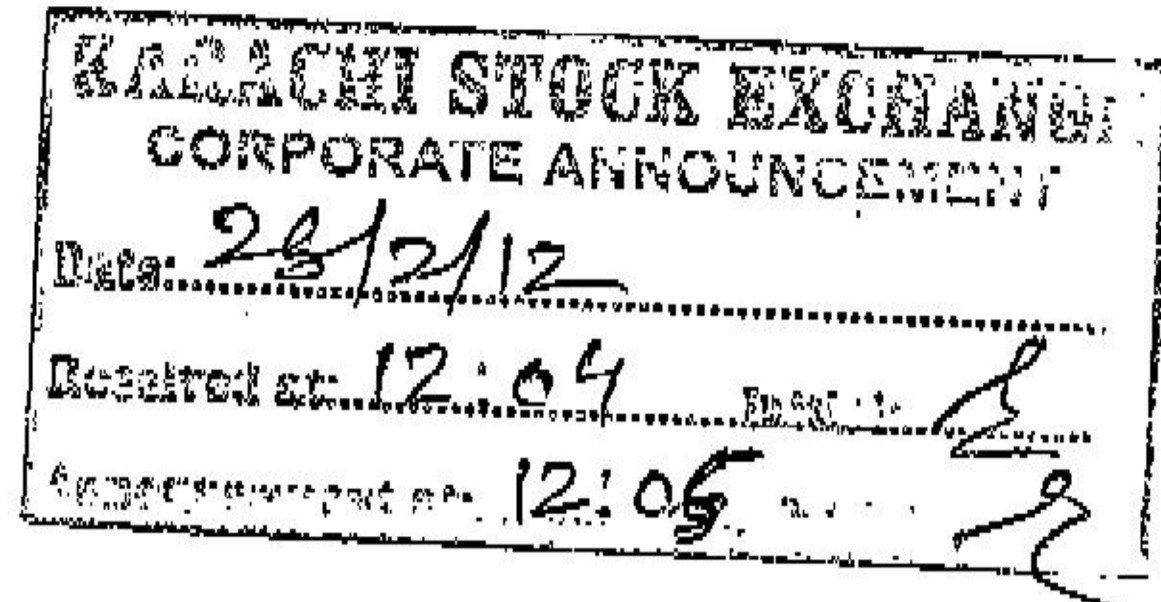


Ashfaq Textile Mills Ltd.

established since 1988

REF. # ATML/ACCT/688
Dated: February 27, 2012.

The Secretary,
Karachi Stock Exchange (Guarantee) Ltd.
Stock Exchange Building,
Stock Exchange Road,
Karachi.



Dear Sir,

Subject: FINANCIAL RESULTS FOR THE QUARTER ENDED DECEMBER 31, 2011.

We have to confirm you that the Board of Directors of our company in their meeting held on Friday, February 27, 2012 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, 2011. 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

5. ANY OTHER PRICE-SENSITIVE INFORMATION

The financial results of the Company are as follows:

	(QUARTER) OCT-DEC		(HALF YEAR) JULY-DEC	
	2011 RUPEES	2010 RUPEES	2011 RUPEES	2010 RUPEES
Sales	250,019,265	285,356,947	528,002,737	501,637,475
Cost of goods sold	204,029,313	255,254,128	444,946,011	449,649,417
Gross Profit	46,989,942	30,102,819	83,056,726	51,988,058

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