



ISO-9002 CERTIFIED

Ashfaq Textile Mills Ltd.

established since 1988

REF. # ATML/FIN/2021/002795

Dated: March 01, 2021.

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

Dear Sir,

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

We have to confirm you that the Board of Directors of our company in their meeting held on Monday, March 31, 2021 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, 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 share 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)		(HALF YEAR)	
	OCT-DEC		JULY-DEC	
	2020	2019	2020	2019
	RUPEES	RUPEES	RUPEES	RUPEES
Sales	124,960,136	101,064,878	195,809,724	181,396,892
Cost of goods sold	108,717,481	84,690,692	166,287,763	151,498,396
Gross Profit	16,242,655	16,374,186	29,521,961	29,898,496

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
Web: www.ashfaqtextile.com



ISO-9002 CERTIFIED

Ashfaq Textile Mills Ltd.

established since 1988

PAGE - 2

Other operating income				
Gain on disposal of operating assets	(12,522)	-	(12,522)	3,476,162
	<u>16,230,133</u>	<u>16,374,186</u>	<u>29,509,439</u>	<u>33,374,658</u>
Distribution cost	686,329	478,774	1,038,567	868,120
Administrative Expenses	11,297,765	12,525,355	21,109,413	21,429,463
Other Operating Expenses	506,810	2,258,398	506,810	2,258,398
Financial Cost	55,944	52,503	67,562	386,234
	<u>12,546,848</u>	<u>15,315,030</u>	<u>22,722,352</u>	<u>24,942,215</u>
Profit for the period before taxation	<u>3,683,285</u>	<u>1,059,156</u>	<u>6,787,087</u>	<u>8,432,443</u>
Provision for Taxation	5,342,393	1,792,145	6,405,127	2,720,953
Profit for the period after taxation	<u>(1,659,108)</u>	<u>(732,989)</u>	<u>381,960</u>	<u>5,711,490</u>
Earning per share - Basic and diluted	(0.04)	(0.02)	0.01	0.16

It is requested that the said information may please be circulated to the member of the exchange.

We will be sending you 03 copies of the printed accounts for distribution amongst the member of the Exchange. The full set of the financial statements will shortly be available on our website www.ashfaqtextile.com.

Thanking you,

Yours Truly,
for Ashfaq Textile Mills Ltd.


Nisar Ahmad
(Company Secretary)

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