



ISO-9002 CERTIFIED

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

REF. # ATML/KSE/2020/002954  
Dated: September 30, 2021.

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

Dear Sir,

**Subject: FINANCIAL RESULT FOR THE YEAR ENDED JUNE 30, 2021.**

We have to confirm you that the Board of Directors of our company in their meeting held on Thursday, September 30, 2021 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>2021</u> <u>Rupees</u>	<u>2020</u> <u>Rupees</u>
Sales	453,352,098	387,085,364
Cost of goods sold	399,060,101	334,906,629
Gross Profit	54,291,997	52,178,735

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**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)



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Other Income	5,691,000	3,476,162
	<u>59,982,997</u>	<u>55,654,897</u>
Selling Cost	2,023,476	1,619,660
Administrative Expenses	37,379,056	34,005,271
Other Operating Expenses	3,639,982	2,311,859
Finance Cost	80,654	465,309
	<u>43,123,168</u>	<u>38,402,099</u>
Profit before Taxation	16,859,829	17,252,798
Provision for Taxation	5,722,487	2,158,065
<b>Profit for the Year</b>	<b><u>11,137,342</u></b>	<b><u>15,094,733</u></b>
<b>Earning per share - Basic and diluted</b>	<b><u>0.27</u></b>	<b><u>0.39</u></b>

The Annual General Meeting of the company will be held on Thursday, October 28, 2021 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, 2021 to October 27, 2021. (Both days inclusive). Transfers received at the 17 K.M. Jaranwala Road, Faisalabad, at the close of business on October 19, 2021 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.

  
Nisar Ahmad  
(Company Secretary)

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