

ISO-9002 CERTIFIED

Ashfaq Textile Mills Ltd.

established since 1988

REF. # ATML/FIN/2022/002027
Dated: February 28, 2022.

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

Dear Sir,

Subject: FINANCIAL RESULTS FOR THE QUARTER ENDED DECEMBER 31, 2021.

We have to confirm you that the Board of Directors of our company in their meeting held on Monday, February 28, 2022 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, 2021. 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	
	2021	2020	2021	2020
Sales	128,605,878	124,960,136	253,005,974	195,809,724
Cost of goods sold	108,012,071	108,717,481	216,022,783	166,287,763
Gross Profit	20,593,807	16,242,655	36,983,191	29,521,961

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Other operating income	1,026,375	(12,522)	1,026,375	(12,522)
Gain on disposal of operating assets	21,620,182	16,230,133	38,009,566	29,509,439
Distribution cost	506,126	686,329	998,142	1,038,567
Administrative Expenses	12,900,084	11,297,765	23,987,082	21,109,413
Other Operating Expenses	905,120	506,810	905,120	506,810
Financial Cost	57,110	55,944	68,957	67,562
	14,368,440	12,546,848	25,959,301	22,722,352
Profit for the period before taxation	7,251,742	3,683,285	12,050,265	6,787,087
Provision for Taxation	(938,873)	5,342,393	927,128	6,405,127
Profit for the period after taxation	8,190,615	(1,659,108)	11,123,137	381,960
Earning per share - Basic and diluted	0.188	0.036	0.255	0.008

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)

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