



ISO-9002 CERTIFIED

Ashfaq Textile Mills Ltd.
established since 1988

REF. # ATML/ACCT/2022/3052
Dated: April 29, 2022

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

Dear Sir,

Subject: FINANCIAL RESULTS FOR THE QUARTER ENDED MARCH 31, 2022.

We have to confirm you that the Board of Directors of our company in their meeting held on Wednesday, April 29, 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 March 31, 2022. 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 / CORPORATE ACTION

5. ANY OTHER PRICE-SENSITIVE INFORMATION

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Mailing Address:

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The financial results of the Company are as follows:

	(QUARTER)		(9 MONTHS)	
	JANUARY-MARCH		JULY-MARCH	
	2022	2021	2022	2021
	RUPEES	RUPEES	RUPEES	RUPEES
Sales	129,176,661	124,650,636	382,182,635	320,460,360
Cost of Sales	98,511,275	111,630,801	314,534,058	277,918,564
Gross Profit	30,665,386	13,019,835	67,648,577	42,541,796
Other operating income				
Gain/(Loss) on disposal of operating asset	-	(2,377,913)	1,026,375	(2,390,435)
Distribution cost	599,856	572,051	1,597,998	1,610,618
Administrative Expenses	9,608,382	8,418,664	33,595,464	29,528,077
Other Operating Expenses	988,138	-	1,893,258	506,810
Financial Cost	92,062	3,192	160,719	70,754
	11,288,438	8,993,907	37,247,439	31,716,259
Profit for the period before taxation	19,376,948	1,648,015	31,427,513	8,435,102
Provision for Taxation	1,383,498	(1,598,222)	2,310,626	4,806,905
Profit for the period	17,993,450	3,246,237	29,116,887	3,628,197
Earning per share - Basic	0.43	0.09	0.69	0.10

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

We will be sending you 200 copies of the printed accounts for distribution amongst the member of the Exchange.

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.
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