



ISO-9002 CERTIFIED

Ashfaq Textile Mills Ltd.

established since 1988

REF. # ATML/ACCT/2023/4153

Dated: April 28, 2023

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 Friday, April 28, 2023 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, 2023. 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:

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



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The financial results of the Company are as follows:

	(QUARTER) JANUARY-MARCH		(9 MONTHS) JULY-MARCH	
	2023	2022	2023	2022
	RUPEES	RUPEES	RUPEES	RUPEES
Sales	52,441,821	129,176,661	266,938,054	382,182,635
Cost of Sales	85,960,736	98,511,275	302,448,972	314,534,058
Gross Profit	(33,518,915)	30,665,386	(35,510,918)	67,648,577
Other operating income				
Gain/(Loss) on disposal of operating asset	4,457,491	-	12,186,166	1,026,375
Distribution cost	533,464	599,856	1,611,506	1,597,998
Administrative Expenses	9,336,271	9,608,382	37,264,121	33,595,464
Other Operating Expenses	(42,781)	988,138	10,941	1,893,258
Financial Cost	194	92,062	114,259	160,719
	9,827,148	11,288,438	39,000,827	37,247,439
Profit for the period before taxation	(38,888,572)	19,376,948	(62,325,579)	31,427,513
Provision for Taxation	5,188,362	1,383,498	3,336,713	2,310,626
Profit for the period	(44,076,934)	17,993,450	(65,662,292)	29,116,887
Earning per share - Basic	(0.95)	0.43	(1.41)	0.69

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)

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