



ISO-9002 CERTIFIED

Ashfaq Textile Mills Ltd.
established since 1988

REF. # ATML/ACCT/2024/4358
Dated: April 26, 2024

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

Dear Sir,

Subject: FINANCIAL RESULTS FOR THE QUARTER ENDED MARCH 31, 2024.

We have to confirm you that the Board of Directors of our company in their meeting held on Friday, April 26, 2024 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, 2024. 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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The financial results of the Company are as follows:

	(QUARTER)		(9 MONTHS)	
	JANUARY-MARCH		JULY-MARCH	
	2024	2023	2024	2023
	RUPEES	RUPEES	RUPEES	RUPEES
Sales	133,517,207	52,441,821	352,738,392	266,938,054
Cost of Sales	125,908,306	85,960,736	369,659,780	302,448,972
Gross Profit	7,608,901	(33,518,915)	(16,921,388)	(35,510,918)
Other operating income				
Gain/(Loss) on disposal of operating asset	905,644	4,457,491	4,828,538	12,186,166
Distribution cost	721,480	533,464	2,225,188	1,611,506
Administrative Expenses	5,083,909	9,336,271	28,619,196	37,264,121
Other Operating Expenses	-	(42,781)	-	10,941
Financial Cost	1,267	194	3,257	114,259
	5,806,656	9,827,148	30,847,641	39,000,827
Profit for the period before taxation	2,707,889	(38,888,572)	(42,940,491)	(62,325,579)
Provision for Taxation	7,804,812	5,188,362	(2,582,582)	3,336,713
Profit for the period	(5,096,923)	(44,076,934)	(40,357,909)	(65,662,292)
Earning per share - Basic	(0.11)	(0.95)	(0.87)	(1.41)

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.

Thanking you,

Yours Truly,
for Ashfaq Textile Mills Ltd.

NISAR AHMAD
(COMPANY SECRETARY)

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