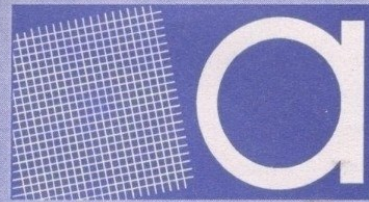


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**3rd. Quarter Report
March 31, 2025
(Unaudited)**

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**ASHFAQ TEXTILE MILLS
LIMITED**

Mailing Address:

8.A, Officers Colony No.1, Susan Road. Faisalabad- Pakistan
Tel: +92-41-2435101-4 Fax: +92-41-2435105

Ashfaq Textile Mills Ltd.

COMPANY INFORMATION

CHIEF EXECUTIVE

MR. ASHFAQ AHMED

EXECUTIVE DIRECTORS

MR. ASHFAQ AHMED
MR. NADEEM ASHFAQ
MR. WASEEM ASHFAQ

NON-EXECUTIVE DIRECTORS

MRS. SHAZIA AMJAD
MRS. NAZIA IRFAN

INDEPENDENT NON-EXECUTIVE DIRECTORS

MR. MUHAMMAD AQEEL IDREES
MR. ABDUL WAHID
SYED ABUZAR HUSSAIN

COMPANY SECRETARY

MR. NISR AHMAD

CHIEF FINANCIAL OFFICER (CFO)

MR. MOHAMMAD ANWAR JAVED

AUDITORS

RSM AVAIS HYDER LIAQAT NAUMAN,
CHARTERED ACCOUNTANTS

SHARE REGISTRAR

M/S FD REGISTRAR SERVICES (SMC-PVT) LTD.
1705, 17H FLOOR, SAIMA TRADE TOWER A,
I.I. CHUNDRIGAR ROAD, KARACHI

BANKERS

ALFLAH BANK LIMITED.

AUDIT COMMITTEE

SYED ABUZAR HUSSAIN (CHAIRMAN)
MR. NISAR AHMAD (SECRETARY)
MRS. SHAZIA AMJAD (MEMBER)
MR. MOHAMMAD AQEEL IDREES (MEMBER)

HUMAN RESOURCES AND

REMUNERATION COMMITTEE

MR. MOHAMMAD AQEEL IDREES (CHAIRMAN)
MRS. NAZIA IRFAN (MEMBER)
MR. ABDUL WAHID (MEMBER)

MAILING ADDRESS:

8/A-1, OFFICERS COLONY, SUSAN
ROAD, FAISALABAD.

REGISTERED OFFICE / MILLS

17TH K.M. MAIN FAISALABAD
JARANWALA ROAD, FAISALABAD.

CONTACTS:

PHONES : 041-2435101-4
FAX : 041-2435105
E-mail : info@ashfaqtextile.com
WEB : www.ashfaqtextile.com

DIRECTOR'S REPORT TO THE SHARE HOLDERS

Dear Share Holders,

The Directors of your Company are pleased to present our 3rd Quarter's un-audited accounts for the period ended 31st March 2025

Review of the Results.

Sales during the period were recorded at Rs.336.018 Million compared to the same period were recorded Rs.352.738 Million.

During this period the Operating (Distribution, Administrative & Other) expenses were 6.971% to sales, in comparison to Rs.8.744% in the same period last year. Financial charges to sales were recorded as 0.00% in comparison to 0.00% in the same period in last year.

In the coming days:

As it is showing in the results for the third quarter of the year ending March 31st 2025 that your Company as moved into green after a long time. This is because of a positive improvement in the fabric demand and also our efforts to cut down the costs.

Government is also showing positive signs to help industry reduce its cost of production by lowering electricity charges, therefore, we are hopeful that in the coming days the profitability of your company would be showing more positivity.

We must appreciate the hard work of our entire team which has obtained the best results even under these unprecedented situation and we hope and pray that things normalize in the world and in Pakistan soon.

---SD---

On behalf of the Board
(ASHFAQ AHMAD)
Chief Executive Officer

ASHFAQ TEXTILE MILLS LIMITED.
CONDENSED INTERIM BALANCE SHEET (UN-AUDITED)
AS AT MARCH 31, 2025

<u>EQUITY & LIABILITIES:</u>	MARCH 31, 2025 RUPEES	JUNE 30, 2024 RUPEES
SHARE CAPITAL AND RESERVES:		
AUTHORISED CAPITAL:		
100,000,000 Ordinary Shares of Rs. 10/= each	1,000,000,000	1,000,000,000
Issued Subscribed and Paid up Capital	465,650,350	465,650,350
Revaluation surplus on Property Plant and equipment	417,486,803	430,407,738
Revanue Reserves	106,697,291	91,606,117
Unappropriated Profit	989,834,444	987,664,205
NON CURRENT LIABILITIES:		
Deferred liabilities		
Staff Retirement Gratuity	118,612,710	109,084,575
Dederred taxation	101,226,504	101,226,504
	219,839,214	210,311,079
CURRENT LIABILITIES:		
Trade and Other Payables	37,882,951	60,297,736
Due to Directors	10,000,000	-
Provision for Taxation - income tax	4,588,594	5,955,767
	52,471,545	66,253,503
	1,262,145,203	1,264,228,787
<u>ASSETS:</u>	MARCH 31, 2025 RUPEES	JUNE 2024 RUPEES
NON CURRENT ASSETS		
Property, Plant and Equipment	992,838,716	1,016,484,388
Long Term Securities Deposits	4,509,782	4,509,782
	997,348,498	1,020,994,170
CURRENT ASSETS:		
Store, Spares & loose tools.	43,625,103	38,608,254
Contract costs	10,691,694	5,318,913
Trade Debts	91,667,790	98,116,586
Loans and Advances	35,610,211	37,146,437
Deposits and Prepayments	1,563,907	742,039
Other Receivables.	-	47,383
Tax Refunds due from Government	47,316,533	45,266,971
Short Term Investment	6,680	-
Cash and Bank Balances.	34,314,787	17,988,034
	264,796,705	243,234,617
	1,262,145,203	1,264,228,787

The annexed notes form an integral part of these condensed interim financial statements.

DATED: APRIL 28, 2025
PLACE: FAISALABAD.

---SD---
CHIEF EXECUTIVE

---SD---
DIRECTOR

---SD---
CHIEF FINANCIAL OFFICER

ASHFAQ TEXTILE MILLS LIMITED.
CONDENSED INTERIM PROFIT & LOSS ACCOUNT (UN-AUDITED)
FOR THE QUARTER ENDED MARCH 31, 2025.

	NOTE	(QUARTER)		(9 MONTHS)	
		JANUARY - MARCH		JULY - MARCH	
		2025	2024	2025	2024
		RUPEES	RUPEES	RUPEES	RUPEES
SALES		106,715,942	133,517,207	336,017,657	352,738,392
COST OF GOODS SOLD	6	85,744,530	125,908,306	309,714,430	369,659,780
GROSS PROFIT/(LOSS)		20,971,412	7,608,901	26,303,227	(16,921,388)
Other operating income					
Other Income / (Loss)		505,562	905,644	3,889,153	4,828,538
Distribution cost		566,632	721,480	1,680,372	2,225,188
Administrative expenses		212,066	5,083,909	21,742,398	28,619,196
Finance cost		783	1,267	10,777	3,257
		779,481	5,806,656	23,433,547	30,847,641
PROFIT/(LOSS) BEFORE LEVIES & INCOME TAX.		20,697,493	2,707,889	6,758,833	(42,940,491)
Levies (Provision for taxation)		8,457,161	7,804,812	4,588,594	(2,582,582)
PROFIT/(LOSS) FOR THE PERIOD		12,240,332	(5,096,923)	2,170,239	(40,357,909)
Earning per share - Basic		0.26	-0.11	0.05	-0.87

The annexed notes form an integral part of these condensed interim financial statements.

DATED: APRIL 28, 2025
PLACE: FAISALABAD.

---SD---
CHIEF EXECUTIVE

---SD---
DIRECTOR

---SD---
CHIEF FINANCIAL OFFICER

ASHFAQ TEXTILE MILLS LIMITED.
CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED)
FOR THE QUARTER ENDED MARCH 31, 2025

	(QUARTER) JANUARY - MARCH		(9 MONTHS) JULY - MARCH	
	2025	2024	2025	2024
	RUPEES	RUPEES	RUPEES	RUPEES
Profit/(Loss) for the period	12,240,332	(5,096,923)	2,170,239	(40,357,919)
Other comprehensive income for the period				
Incremental depreciation on revalued assets	-	-	-	-
Total comprehensive income/(loss) for the period	<u>12,240,332</u>	<u>(5,096,923)</u>	<u>2,170,239</u>	<u>(40,357,919)</u>

The annexed notes form an integral part of these condensed interim financial statements.

DATED: APRIL 28, 2025
PLACE: FAISALABAD.

---SD---
CHIEF EXECUTIVE

---SD---
DIRECTOR

---SD---
CHIEF FINANCIAL OFFICER

ASHFAQ TEXTILE MILLS LIMITED.
CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)
FOR THE QUARTER ENDED MARCH 31, 2025

Description	Issued, subscribed and Paid-up Capital Rupees	Capital Reserves	Revenue Reserves	Total Rupees
		Revaluation Surplus on Property, Plant and equipment Rupees	Unappropriated Profits Rupees	
Balance as at July 01, 2023	465,650,350	331,558,667	131,305,076	928,514,093
Total comprehensive income for the period				
profit for the year	-	-	(57,851,434)	(57,851,434)
Other comprehensive income				
Items that will not be subsequently reclassified to profit or loss				
Surplus on revaluation of assets arisen during the year		152,015,153		152,015,153
Related deferred tax		(40,050,494)		(40,050,494)
		111,964,659		111,964,659
Remeasurement of staff retirement bgratuity			7,094,207	7,094,207
Deferred tax relating to			(2,057,320)	(2,057,320)
Remeasurement of staff retirement bgratuity			5,036,887	5,036,887
	-	111,964,659	(52,814,547)	59,150,112
Incremental depreciation on revalued assets for the period	-	(13,115,588)	13,115,588	-
Balance as at June 30, 2024	465,650,350	430,407,738	91,606,117	987,664,205
Total comprehensive income for the period				
profit for the period	-	-	2,170,239	2,170,239
Incremental depreciation on revalued assets for the period	-	(12,920,935)	12,920,935	-
	-	(12,920,935)	15,091,174	2,170,239
Balance as at March 31, 2025	465,650,350	417,486,803	106,697,291	989,834,444

The annexed notes form an integral part of these condensed interim financial statements.

DATED: APRIL 28, 2025
PLACE: FAISALABAD.

---Sd---
CHIEF EXECUTIVE

---Sd---
DIRECTOR

---SD---
CHIEF FINANCIAL OFFICER

ASHFAQ TEXTILE MILLS LIMITED.
CONDENSED INERIM CASH FLOW STATEMENT (UN-AUDITED)
FOR THE QUARTER ENDED MARCH 31, 2025

	MAR. 31, 2025 RUPEES	MAR. 31, 2024 RUPEES
CASH FLOW FROM OPERATING ACTIVITIES:		
Profit / (Loss) before taxation.	6,758,833	(42,940,491)
Adjustments for:		
Depreciation	32,609,887	29,274,228
Provision for staff retirement gratuity	18,000,000	20,420,000
Loss on disposal of property, plant and equipments	2,407	-
Finance Cost	10,777	3,257
Operating cash flows before working capital changes	57,381,904	6,756,994
Changes in working capital		
(Increase) / decrease in current Assets:		
Store, spare & loose tools.	(5,016,849)	3,679,744
Stock in trade	-	-
contract cost	(5,372,781)	2,724,292
Trade debts	6,448,796	(67,226,545)
Loans, advances,	1,536,226	(4,376,948)
Deposits and prepayments	(821,868)	(960,292)
Other receivables	47,383	(215,040)
Tax refunds due from Government.	(2,056,242)	(8,964,559)
Increase / (decrease) in current liabilities.		
Trade and other payables	(28,370,550)	6,894,231
Net cash flow from changes in working capital	(33,605,885)	(68,445,117)
Cash generated from / (used in) operations.		
Finance cost paid	(10,777)	(3,257)
Taxes paid	(5,110,972)	(5,929,595)
Staff retirement gratuity paid	(8,471,865)	(6,402,560)
Net cash generated from operating activities	(13,593,614)	(12,335,412)
Cash flows from investing activities		
Additions property, plant and equipment	(5,890,615)	(2,783,250)
Proceeds from disposal of operating asstes	2,041,643	-
Addition in Short Term Investments	(6,680)	(1,667,603)
Redemption/Disposal in Short Term Investment	-	62,387,170
Net cash (used in) investing activities	(3,855,652)	57,936,317
Cash flows from financing activities		
Net (decrease) increase in short term bank borrowings	-	-
From Directors	10,000,000	5,000,000
Net cash (used in) financing activities	10,000,000	5,000,000
Net (decrease) increase in cash and cash equivalents	16,326,753	(11,087,218)
Cash and cash equivalent at the beginning of the year	17,988,034	35,738,656
Cash and cash equivalent at the end of the year	34,314,787	24,651,438

DATED: APRIL 28, 2025
PLACE: FAISALABAD:

---SD---
CHIEF EXECUTIVE

---SD---
DIRECTOR

---SD---
CHIEF FINANCIAL OFFICER

ASHFAQ TEXTILE MILLS LIMITED.
NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED)
FOR THE QUARTER ENDED MARCH 31, 2025.

- 1 The Principal activity of the Company is manufacturing and sale of textile goods.
- 2 These accounts have been prepared in accordance with the requirements of International Accounting Standard (IAS) 34 "Interim Financial Reporting".
- 3 The accounting policies adopted for preparation of these quarterly accounts is the same as adopted in the preceding annual published accounts of the company.
- 4 The quarterly accounts are unaudited and being submitted to the shareholders as required u/s 245 of the Companies Ordinance 1984.
- 5 Amount set aside for workers profit participation fund and deferred tax liability is provisional, final liability will be determined on the basis of annual results.

	QUARTER		(9 MONTHS)	
	JANUARY - MARCH		JULY- MARCH	
	2025	2024	2025	2024
	RUPEES	RUPEES	RUPEES	RUPEES
6 COST OF SALES:				
Raw material consumed	-	-	-	-
Stores & spares consumed	2,079,008	8,982,949	24,050,385	34,268,570
wages salaries and amenities	35,231,889	32,912,686	93,463,679	106,697,806
Sizing expenses	3,457,677	22,798,401	47,677,127	61,918,607
Repair & Maintenance	47,508	935,166	1,508,675	1,790,878
Fuel & Power	31,533,474	49,045,310	115,718,958	137,958,636
Depreciation	9,826,256	8,593,202	29,422,716	25,743,683
Insurance	1,135,013	1,071,820	3,245,664	3,215,460
Others	7	(12)	7	249
	<u>83,310,832</u>	<u>124,339,522</u>	<u>315,087,211</u>	<u>371,593,889</u>
Contract cost	2,653,892	1,568,784	(5,372,781)	(1,934,109)
	<u><u>85,964,724</u></u>	<u><u>125,908,306</u></u>	<u><u>309,714,430</u></u>	<u><u>369,659,780</u></u>

- 7 Transactions with Associated Undertakings.
- 8 Figures have been rounded off to the nearest rupee.

DATED: APRIL 28, 2025
PLACE: FAISALABAD.

---SD---
CHIEF EXECUTIVE

---SD---
DIRECTOR

---SD---
CHIEF FINANCIAL OFFICER

ڈائریکٹر ز رپورٹ برائے حصہ داران اشفاق ٹیکسٹائل ملز لمیٹڈ

محترم حصہ داران، ممبران

کمپنی کے ڈائریکٹر ان کی طرف سے تیسری سہ ماہی کی رپورٹ 31 مارچ، 2025 حاضر خدمت ہے:

مالیاتی نتائج مندرجہ ذیل ہیں۔

اس دورانیہ میں 336.018 ملین کی فروخت ہوئی۔ پچھلے سال اسی دورانیہ میں 352.738 ملین کی فروخت ہوئی تھی۔

اس دوران آپریٹنگ (ڈسٹری بیوٹن، ایڈمنسٹریشن و دیگر) اخراجات فروخت کا 6.97 فیصدی خرچ آیا۔ پچھلے سال اسی دوران 8.744 فیصدی خرچ آیا تھا۔ فنانسل اخراجات، سیل پر 0.00 فیصدی آئے۔ جبکہ سابقہ سال کے اسی دوران میں 0.04 فیصدی اخراجات آئے تھے۔

آئیو الے وقت کے متعلق:-

جیسا کہ یہ 31 مارچ 2025 کو ختم ہونے والے سال کی تیسری سہ ماہی کے نتائج میں ظاہر ہو رہا ہے۔ آپ کی کمپنی ایک طویل عرصے کے بعد سبز رنگ میں گئی ہے (یعنی منافع بخش)۔ یہ مصنوعات کی مانگ میں مثبت بہتری اور لاگت میں کمی کی ہماری کوششوں کی وجہ سے ہے۔ حکومت بجلی کی قیمت کو کم کر کے صنعت کو اس کی پیداواری لاگت کو کم کرنے میں مدد کرنے کے لیے مثبت اشارے بھی دکھا رہی ہے۔ ہم پر اُمید ہیں کہ آنے والے دنوں میں ہماری کمپنی کا منافع مزید مثبت دکھائی دے گا۔

ہمیں اپنی پوری ٹیم کی محنت کو سراہنا چاہیے جس نے ان بے مثال حالات میں بھی بہترین نتائج حاصل کیے ہیں۔ اور ہم اُمید اور دُعا کرتے ہیں کہ دُنیا اور پاکستان میں حالات جلد معمول پر آجائیں۔ اور اللہ تعالیٰ سے دعا گو ہیں کہ وہ ہمیشہ اپنی رحمت کا سایہ ہمارے ملک پر رکھے۔

---SD---

بورڈ آف ڈائریکٹر ان کی طرف سے

اشفاق احمد

چیف ایگزیکٹو آفیسر