



PRINTED MATTER
BOOK POST
UNDER POSTAL CERTIFICATE



**1st. Quarter Report
Septembet 30, 2025
(Unaudited)**

if undelivered please return to

**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. NISAR AHMAD

CHIEF FINANCIAL OFFICER (CFO)

MR. MUHAMMAD ANWAR JAVED

AUDITORS

RSM AVAIS HYDER LIAQAT NAUMAN,

CHARTERED ACCOUNTANTS

SHARE REGISTRAR

M/S FD REGISTRAR SERVICES (SMC-PVT) LTD.

1705, 17TH 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. MUHAMMAD AQEEL IDREES (MEMBER)

HUMAN RESOURCES AND

REMUNERATION COMMITTEE

MR. MUHAMMAD 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,

Directors of your company are pleased to present 1st Quarter's financial report for the period ended 30th September 2025.

Review of the Results.

Sales during the period were recorded at Rs.168.135 Million in comparison to Rs. 105.490 Million in the same period last year, which is an increase of 59.39%.

During the period the Operating expenses (Administrative & others) were 5.70% to sales in comparison to Rs.7.78% in the same period last year. Gross profit for the period is 9.39% to sales in comparison to -10.42% during the same period last year. Finance cost to sales were recorded as 0.00% to sales in comparison to 0.00% in the same period last year. Cost of goods sold were recorded at 90.61% in comparison to 110.42% in the same period last year.

In the coming days:

Overall all the numbers of the first quarter are showing positivity, however, we are very skeptical on the aftermath of floods in Pakistan. Unfortunately a huge no of population suffered financial and personal loss, thus it can be expected that there could be a sudden lack of demand within the local market which can sharply push the prices downwards.

We hope that the Government of Pakistan can make quick and positive decisions in order to protect and help the industry in this difficult time.=

We are grateful to our customers, vendors and bankers for their trust in us which is helping us to achieve these positive results.

---SD---

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

ASHFAQ TEXTILE MILLS LIMITED.
BALANCE SHEET (UN-AUDITED)
AS AT SEPTEMBER 30, 2025

<u>CAPITAL & LIABILITIES:</u>	SEPTEMBER 2025 RUPEES	JUNE 2025 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
Capital reserve	401,505,118	406,916,694
Revaluation surplus on property, plant and equipment		
Revenue reserves	136,405,157	125,934,870
Unappropriated profit	1,003,560,625	998,501,914
NON CURRENT LIABILITIES:		
Deferred liabilities	121,618,365	121,324,308
Staff retirement gratuity	101,638,408	101,638,408
Deferred Taxation	-	-
	223,256,773	222,962,716
CURRENT LIABILITIES:		
Trade and Other Payables	62,124,144	54,513,720
Provision for Taxation - income tax	5,678,749	-
	67,802,893	54,513,720
	1,294,620,291	1,275,978,350
<u>PROPERTIES & ASSETS:</u>	SEPTEMBER 2025 RUPEES	JUNE 2025 RUPEES
FIXED CAPITAL EXPENDITURE:		
Property, plant and equipment	990,625,776	999,451,152
Long Term Deposits	4,509,782	4,509,782
	995,135,558	1,003,960,934
CURRENT ASSETS:		
Store, Spares & loose tools.	27,318,517	31,827,426
Contract costs	1,704,392	8,698,157
Trade Debts	182,820,148	124,711,116
Loans and advances	33,309,549	30,940,593
Prepayments	4,290,154	6,279,529
Other receivables.	-	517,912
Tax refunds due from Government	40,927,990	47,316,533
Short Term Investment	6,960	6,960
Cash and bank balances.	9,107,023	21,719,190
	299,484,733	272,017,416
	1,294,620,291	1,275,978,350

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

---Sd---
CHIEF EXECUTIVE

---Sd---
DIRECTOR

---Sd---
CHIEF FINANCIAL OFFICER

ASHFAQ TEXTILE MILLS LIMITED.
PROFIT & LOSS ACCOUNT (UN-AUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2025

	NOTE	SEPTEMBER 2025 RUPEES	SEPTEMBER 2024 RUPEES
SALES		168,135,079	105,489,723
COST OF GOODS SOLD	6	152,346,981	116,485,206
GROSS PROFIT / (LOSS)		15,788,098	(10,995,483)
Other Income		672,498	1,086,659
		16,460,596	(9,908,824)
Selling Cost		298,055	517,158
Administrative expenses		9,294,707	7,690,530
Finance cost		1,238	5,840
		9,594,000	8,213,528
PROFIT / (LOSS) BEFORE TAXATION.		6,866,596	(18,122,352)
Levies (Provision for taxation)		1,807,885	1,482,054
PROFIT / (LOSS) FOR THE PERIOD		5,058,711	(19,604,406)
Earning per share - Basic		0.01	-0.04

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

---Sd---
CHIEF EXECUTIVE

---Sd---
DIRECTOR

---Sd---
CHIEF FINANCIAL OFFICER

ASHFAQ TEXTILE MILLS LIMITED.
STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2025

	SEPTEMBER 2025 RUPEES	SEPTEMBER 2024 RUPEES
Profit / (Loss) for the period	5,058,711	(19,604,406)
Other comprehensive income for the period		
Incremental depreciation on revalued assets	5,411,576	4,306,978
Total comprehensive income for the period	<u>10,470,287</u>	<u>(15,297,428)</u>

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

---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 SEPTEMBER 30, 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 June 30, 2024	465,650,350	423,837,562	98,176,293	987,664,205
Total comprehensive income for the period				
Profit / (Loss) for the year	-	-	5,994,049	5,994,049
Other comprehensive income				
Surplus on revaluation of property, plant and equipment arisen during the year.		(23,832,209)	23,832,209	-
Related deferred tax		6,911,341	(6,911,341)	-
		(16,920,868)	16,920,868	-
Remeasurement of staff retirement gratuity		-	6,822,056	6,822,056
Deferred tax relating to		-	(1,978,396)	(1,978,396)
	-	-	-	-
	-	4,843,660	-	4,843,660
	-	(16,920,868)	10,837,709	10,837,709
Incremental depreciation on revalued assets for the year	-	-	-	-
Balance as at June 30, 2025	465,650,350	406,916,694	109,014,002	998,581,046
Total comprehensive income for the period				
Profit / (Loss) for the period	-	-	5,058,711	5,058,711
Incremental depreciation on revalued assets for the period	-	(5,411,576)	5,411,576	-
	-	(5,411,576)	10,470,286	5,058,711
Balance as at September 30, 2025	465,650,350	401,505,118	119,484,288	1,003,560,625

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

---Sd---
CHIEF EXECUTIVE

---Sd---
DIRECTOR

---Sd---
CHIEF FINANCIAL OFFICER

ASHFAQ TEXTILE MILLS LIMITED.
CASH FLOW STATEMENT
FOR THE QUARTER ENDED SEPTEMBER 30, 2025

	SEPTEMBER 2025 RUPEES	SEPTEMBER 2024 RUPEES
CASH FLOW FROM OPERATING ACTIVITIES:		
(Loss) before taxation.	6,866,596	(18,122,352)
Adjustments for:		
Depreciation	10,613,783	10,855,833
Provision for staff retirement gratuity	6,000,000	6,000,000
Finance Cost	1,238	5,840
Operating cash flows before working capital changes	<u>23,481,617</u>	<u>(1,260,679)</u>
Changes in working capital		
(Increase) / decrease in current Assets:		
Store, spare & loose tools.	4,508,907	3,066,332
Contract costs	6,993,765	462,574
Trade debts	(58,109,032)	18,828,614
Loans, advances,	(2,368,956)	187,194
Prepayments	1,989,375	(4,178,691)
Other receivables	517,912	47,383
Tax refunds due from Government.	6,388,543	1,206,670
Short term investment	-	-
Increase / (decrease) in current liabilities.		
Trade and other payables	13,289,173	(5,049,216)
Net cash flow from changes in working capital	<u>(26,790,313)</u>	<u>14,570,860</u>
Cash generated from / (used in) operations.		
Finance cost paid	(1,238)	(5,846)
Taxes paid	(1,807,884)	(1,482,054)
Staff retirement gratuity paid	(5,705,943)	(1,294,595)
Net cash generated from operating activities	<u>(7,515,065)</u>	<u>(2,782,495)</u>
Cash flows from investing activities		
Additions property, plant and equipment	(1,788,406)	(672,499)
Long term deposits	-	-
Net cash (used in) investing activities	<u>(1,788,406)</u>	<u>(672,499)</u>
Cash flows from financing activities		
Net (decrease) increase in short term bank borrowings	-	5,000,000
Net cash (used in) financing activities	<u>-</u>	<u>5,000,000</u>
Net (decrease) increase in cash and cash equivalents	<u>(12,612,167)</u>	<u>14,855,187</u>
Cash and cash equivalent at the beginning of the year	<u>21,719,190</u>	<u>17,988,034</u>
Cash and cash equivalents at the end of the year	<u><u>9,107,023</u></u>	<u><u>32,843,221</u></u>

---Sd---
CHIEF EXECUTIVE

---Sd---
DIRECTOR

---Sd---
CHIEF FINANCIAL OFFICER

ASHFAQ TEXTILE MILLS LIMITED.
NOTES TO THE FINANCIAL STATEMENTS (UN-AUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 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.

	SEPTEMBER 2025 RUPEES	SEPTEMBER 2024 RUPEES
6 COST OF SALES:		
Raw material consumed	-	-
Stores & spares consumed	18,151,906	12,113,185
wages salaries and amenities	59,474,916	34,055,939
Sizing expenses	32,054,704	15,953,820
Repair & Maintenance	1,222,532	342,878
Fuel & Power	31,623,515	47,499,129
Depreciation	9,675,347	9,789,378
Insurance	1,848,448	1,587,216
Other overhead	5	-
	<u>154,051,373</u>	<u>121,341,545</u>
 Contract Cost	 (1,704,392)	 (4,856,339)
	<u><u>152,346,981</u></u>	<u><u>116,485,206</u></u>

- 7 The Financial statements were authorised for issue on **29-10-2025** by the Board of Directors of the Company
- 8 **Figures have been rounded off to the nearest rupee.**

---Sd---
CHIEF EXECUTIVE

---Sd---
DIRECTOR

---Sd---
CHIEF FINANCIAL OFFICER

ڈائریکٹر رپورٹ برائے حصہ داران اشفاق ٹیکسٹائل ملز لمیٹڈ

محترم حصہ داران، ممبران

کمپنی کے ڈائریکٹر ان کی طرف سے پہلی سہ ماہی رپورٹ 30 ستمبر، 2025 حاضر خدمت ہے:

مالیاتی نتائج مندرجہ ذیل ہیں۔

اس دورانیہ میں 168.135 ملین کی فروخت ہوئی۔ پچھلے سال اسی دورانیہ میں 105.490 ملین کی فروخت ہوئی تھی، جو کہ 59.39% کا اضافہ ہے۔

اس دوران آپریٹنگ (ایڈمنسٹریشن و دیگر اخراجات) فروخت کا 5.70% فیصدی خرچ آیا۔ پچھلے سال اسی دوران 7.78% فیصدی خرچ آیا تھا۔ مجموعی منافع (بغیر منہائی اخراجات) 9.39% فیصدی ہوا ہے۔ پچھلے سال کا اسی دوران میں 10.42% فیصدی نقصان ہوا تھا۔ فنانشل اخراجات، سیل پر 0.00% فیصدی آئے۔ جبکہ سابقہ سال کے اسی دوران میں 0.00% فیصدی اخراجات آئے تھے۔ اس دوران فروخت شدہ اشیاء پر لاگت فروخت کا 90.61% فیصد آیا۔ جبکہ پچھلے سال اسی دوران 110.42% فیصد تھا۔

آئیو اے وقت کے متعلق:-

اگرچہ موجودہ مالیاتی اعداد و شمار مثبت نتائج دکھا رہے ہیں لیکن پاکستان میں سیلاب کے بعد کے حالات کے بارے میں ہم کو بہت شکوک و شبہات ہیں۔ بد قسمتی سے آبادی کی ایک بہت بڑی تعداد کو مالی اور ذاتی نقصان کا سامنا کرنا پڑا۔ اس طرح یہ توقع کی جاسکتی ہے کہ مقامی مارکیٹ میں مانگ میں اچانک کمی واقع ہو سکتی ہے۔ جو قیمتوں کو تیزی سے نیچے کی طرف دھکیل سکتی ہے۔

ہم امید کرتے ہیں کہ حکومت پاکستان اس مشکل وقت میں صنعت کے تحفظ اور مدد کے لئے فوری اور مثبت فیصلے کر سکتی ہے۔

ہم اپنے خریداروں، سپلائرز اور مالیاتی اداروں کی مسلسل حوصلہ افزائی اور اپنے سٹاف ممبران کی انتھک محنت کے شکر گزار ہیں 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