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3rd. Quarter Report
March 31, 2026
(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

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. MUHAMMAD IMRAN KHAN

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 : 041-2435101-2

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 2026

Review of the Results.

Sales during the period were recorded at Rs.373.005 Million compared to the same period were recorded Rs.336.017 Million.

During this period the Operating (Distribution, Administrative & Other) expenses were 8.708% to sales, in comparison to Rs.6.971% 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:

Negative impact of USA tariffs had not been fully digested by the world yet, over and above the war between Iran and USA and subsequent measures taken by Iran to close strait of hormuz crippled the whole world economies.

On one hand sharp increase in oil prices and on the other hand sudden stop of buying by consumers both factors have created a massive uncertainty.

We are hoping that some sense prevails and this war comes to a peaceful end, However we strongly feel that the impact of this war would take months if not years for economies of the world to fully recover.

---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, 2026

<u>EQUITY & LIABILITIES:</u>	MARCH 31, 2026 RUPEES	JUNE 30, 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
Revaluation surplus on Property Plant and equipment	394,630,508	406,916,694
Revenue Reserves	127,997,299	125,934,870
Unappropriated Profit	-	-
	988,278,157	998,501,914
NON CURRENT LIABILITIES:		
Deferred liabilities		
Staff Retirement Gratuity	116,732,065	121,324,308
Dederrred taxation	101,638,408	101,638,408
	218,370,473	222,962,716
CURRENT LIABILITIES:		
Trade and Other Payables	33,573,144	54,513,720
Due to Directors	-	-
Provision for Taxation - income tax	3,959,277	-
	37,532,421	54,513,720
	1,244,181,051	1,275,978,350
<u>ASSETS:</u>		
NON CURRENT ASSETS		
Property, Plant and Equipment	968,476,239	999,451,152
Long Term Securities Deposits	4,509,782	4,509,782
	972,986,021	1,003,960,934
CURRENT ASSETS:		
Store, Spares & loose tools.	37,781,861	31,827,426
Contract costs	5,976,677	8,698,157
Trade Debts	85,309,615	124,711,116
Loans and Advances	24,152,626	30,940,593
Deposits and Prepayments	1,386,060	6,279,529
Other Receivables.	1,658,908	517,912
Tax Refunds due from Government	39,702,322	47,316,533
Short Term Investment	6,960	6,960
Cash and Bank Balances.	75,220,001	21,719,190
	271,195,030	272,017,416
	1,244,181,051	1,275,978,350

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

DATED: APRIL 28, 2026
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, 2026.

	NOTE	(QUARTER)		(9 MONTHS)	
		JANUARY - MARCH		JULY - MARCH	
		2026	2025	2026	2025
		RUPEES	RUPEES	RUPEES	RUPEES
SALES		88,997,235	106,715,942	373,005,637	336,017,657
COST OF GOODS SOLD	6	91,404,341	85,744,530	343,669,847	309,714,430
GROSS PROFIT/(LOSS)		(2,407,106)	20,971,412	29,335,790	26,303,227
Other operating income					
Other Income / (Loss)		672,200	505,562	1,883,924	3,889,153
Distribution cost		1,084,364	566,632	1,945,393	1,680,372
Administrative expenses		7,198,268	212,066	30,535,031	21,742,398
Finance cost		394	783	3,289	10,777
		8,283,026	779,481	32,483,713	23,433,547
PROFIT/(LOSS) BEFORE LEVIES & INCOME TAX.		(10,017,932)	20,697,493	(1,263,999)	6,758,833
Levies (Provision for taxation)		1,249,669	8,457,161	8,959,757	4,588,594
PROFIT/(LOSS) FOR THE PERIOD		(11,267,601)	12,240,332	(10,223,756)	2,170,239
Earning per share - Basic		-0.24	0.26	-0.22	0.05

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

DATED: APRIL 28, 2026
PLACE: FAISALABAD.

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CHIEF EXECUTIVE

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DIRECTOR

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CHIEF FINANCIAL OFFICER

ASHFAQ TEXTILE MILLS LIMITED.
CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED)
FOR THE QUARTER ENDED MARCH 31, 2026

	(QUARTER)		(9 MONTHS)	
	JANUARY - MARCH		JULY - MARCH	
	2026	2025	2026	2025
	<u>RUPEES</u>	<u>RUPEES</u>	<u>RUPEES</u>	<u>RUPEES</u>
Profit/(Loss) for the period	(11,267,601)	12,240,332	(10,223,756)	2,170,239
Other comprehensive income for the period				
Incremental depreciation on revalued assets	-	-	-	-
Total comprehensive income/(loss) for the period	<u>(11,267,601)</u>	<u>12,240,332</u>	<u>(10,223,756)</u>	<u>2,170,239</u>

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

DATED: APRIL 28, 2026
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, 2026

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, 2024	465,650,350	423,837,562	98,176,293	987,664,205
Total comprehensive income for the period				
profit for the year	-	-	5,994,049	5,994,049
Other comprehensive income				
Items that will not be subsequently reclassified to profit or loss				
Surplus on revaluation of assets arisen during the year				-
Related deferred tax				-
		-		-
Remeasurement of staff retirement bgratuity			6,822,056	6,822,056
Deffered tax relating to				
Remeasurement of staff retirement bgratuity			(1,978,396)	(1,978,396)
			4,843,660	4,843,660
	-	-	10,837,709	10,837,709
Incremental depreciation on revalued assets for the period	-	(16,920,868)	16,920,868	-
Balance as at June 30, 2025	465,650,350	406,916,694	125,934,870	998,501,914
Total comprehensive income for the period				
profit for the period	-	-	(10,223,756)	(10,223,756)
Incremental depreciation on revalued assets for the period	-	(12,286,185)	12,286,185	-
	-	-	-	-
	-	(12,286,185)	2,062,429	(10,223,756)
Balance as at March 31, 2026	465,650,350	394,630,509	127,997,299	988,278,158

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

DATED: APRIL 28, 2026
PLACE: FAISALABAD.

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CHIEF EXECUTIVE

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DIRECTOR

---SD---
CHIEF FINANCIAL OFFICER

ASHFAQ TEXTILE MILLS LIMITED.
CONDENSED INERIM CASH FLOW STATEMENT (UN-AUDITED)
FOR THE QUARTER ENDED MARCH 31, 2026

	<u>MAR. 31, 2026</u>	<u>MAR. 31, 2025</u>
	<u>RUPEES</u>	<u>RUPEES</u>
CASH FLOW FROM OPERATING ACTIVITIES:		
Profit / (Loss) before taxation.	(1,263,999)	6,758,833
Adjustments for:		
Depreciation	31,839,512	32,609,887
Provision for staff retirement gratuity	18,000,000	18,000,000
Loss on disposal of property, plant and equipments		2,407
Finance Cost	3,289	10,777
Operating cash flows before working capital changes	48,578,802	57,381,904
Changes in working capital		
(Increase) / decrease in current Assets:		
Store, spare & loose tools.	(5,954,435)	(5,016,849)
Stock in trade	-	-
contract cost	2,721,480	(5,372,781)
Trade debts	39,401,501	6,448,796
Loans, advances,	6,787,967	1,536,226
Deposits and prepayments	4,893,469	(821,868)
Other receivables	(1,140,996)	47,383
Tax refunds due from Government.	7,614,211	(2,056,242)
Increase / (decrease) in current liabilities.		
Trade and other payables	(20,940,576)	(28,370,550)
Net cash flow from changes in working capital	33,382,621	(33,605,885)
Cash generated from / (used in) operations.		
Finance cost paid	(3,289)	(10,777)
Taxes paid	(5,000,480)	(5,110,972)
Staff retirement gratuity paid	(22,592,243)	(8,471,865)
Net cash generated from operating activities	(27,596,012)	(13,593,614)
Cash flows from investing activities		
Additions property, plant and equipment	(864,599)	(5,890,615)
Proceeds from disposal of operating asstes	-	2,041,643
Addition in Short Term Investments	-	(6,680)
Redemption/Disposal in Short Term Investment	-	-
Net cash (used in) investing activities	(864,599)	(3,855,652)
Cash flows from financing activities		
Net (decrease) increase in short term bank borrowings	-	-
From Directors	-	10,000,000
Net cash (used in) financing activities	-	10,000,000
Net (decrease) increase in cash and cash equivalents	53,500,812	16,326,753
Cash and cash equivalent at the beginning of the year	21,719,189	17,988,034
Cash and cash equivalent at the end of the year	75,220,001	34,314,787

DATED: APRIL 28, 2026
PLACE: FAISALABAD:

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CHIEF EXECUTIVE

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DIRECTOR

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CHIEF FINANCIAL OFFICER

ASHFAQ TEXTILE MILLS LIMITED.
NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED)
FOR THE QUARTER ENDED MARCH 31, 2026.

- 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	
	2026	2025	2026	2025
	<u>RUPEES</u>	<u>RUPEES</u>	<u>RUPEES</u>	<u>RUPEES</u>
6 COST OF SALES:				
Raw material consumed	-	-	-	-
Stores & spares consumed	8,655,829	2,079,008	37,000,678	24,050,385
wages salaries and amenities	42,450,433	35,231,889	140,932,612	93,463,679
Sizing expenses	12,272,289	3,457,677	66,005,535	47,677,127
Repair & Maintenance	162,020	47,508	2,354,636	1,508,675
Fuel & Power	22,184,149	31,533,474	73,264,676	115,718,958
Depreciation	9,677,254	9,826,256	29,012,116	29,422,716
Insurance	894,967	1,135,013	2,780,560	3,245,664
Others	103	7	103	7
	<u>96,297,044</u>	<u>83,310,832</u>	<u>351,350,916</u>	<u>315,087,211</u>
Contract cost	(4,892,703)	2,653,892	(7,681,069)	(5,372,781)
	<u>91,404,341</u>	<u>85,964,724</u>	<u>343,669,847</u>	<u>309,714,430</u>

7 Transactions with Associated Undertakings.

8 **Figures have been rounded off to the nearest rupee.**

DATED: APRIL 28, 2026
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، 2026 حاضر خدمت ہے:

مالیاتی نتائج مندرجہ ذیل ہیں۔

اس دورانیہ میں 373.005 ملین کی فروخت ہوئی۔ پچھلے سال اسی دورانیہ میں 336.017 ملین کی فروخت ہوئی تھی۔

اس دوران آپریٹنگ (ڈسٹری بیوٹن، ایڈمنسٹریشن و دیگر) اخراجات فروخت کا 8.708 فیصدی خرچ آیا۔ پچھلے سال اسی دوران 6.971 فیصدی خرچ آیا تھا۔ فنانشل اخراجات، سیل پر 0.00 فیصدی آئے۔ جبکہ سابقہ سال کے اسی دوران میں 0.00 فیصدی اخراجات آئے تھے۔

آئیوالے وقت کے متعلق:-

امریکی ٹیرف کے منفی اثرات کو دنیا ابھی پوری طرح سے جذب نہیں کر پائی تھی، کہ ایران اور امریکہ کے درمیان جنگ اور اس کے بعد ایران کی جانب سے آبنائے ہرمز کو بند کرنے کے اقدامات نے پوری دنیا کی معیشتوں کو مفلوج کر دیا ہے۔

ایک طرف آئل کی قیمتوں میں بے حد اضافہ اور دوسری طرف صارفین کی طرف سے غیر متوقع خریداری بند ہونے سے دونوں عوامل نے بڑے پیمانے پر غیر یقینی کی صورت حال پیدا کر دی ہے۔

ہم امید کر رہے ہیں کہ کچھ سمجھ بوج غالب آتی ہے اور یہ جنگ ایک پُر امن اختتام کو پہنچتی ہے۔ تاہم ہم محسوس کرتے ہیں کہ اس جنگ کے اثرات سے دنیا کی معیشتوں کو مکمل طور پر بحال ہونے میں سال نہیں تو مہینے لگیں گے۔

---SD---

بورڈ آف ڈائریکٹر ان کی طرف سے

اشفاق احمد

چیف ایگزیکٹو آفیسر