

Ashfaq Textile Mills Ltd.

established since 1988

REF. # ATML/PSX/2026/5002
Dated: September 30, 2026

The General Manager,
Pakistan Stock Exchange Ltd.
Stock Exchange Building,
Stock Exchange Road,
Karachi.

Dear Sir,

Subject: FINANCIAL RESULTS FOR THE YEAR ENDED JUNE 30, 2026.

We have to confirm you that the Board of Directors of Ashfaq Textile Mills Limited in their meeting held on Wednesday, September 30, 2026 at 10 a.m. at Registered Office, 17 K.M.Jaranwala Road, Faisalabad, recommended the following:

1. Cash Dividend	NIL
2. Bonus Issue	NIL
3. Right Shares	NIL
4. Any Other Entitlement	NIL
5. Any Other Price-Sensitive Information	NIL

The following financial statements for the year ended June 30, 2026 are attached as annexure:

- Statement of Profit or Loss
- Statement of Financial Position
- Statement of Changes in Equity
- Statement of Cash Flows

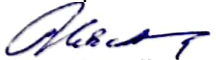
The Annual General Meeting of the company will be held on Tuesday, October 27, 2026 at 10.00 a.m. at registered Office: 17 K. M. Jaranwala Road, Faisalabad.

The Share Transfer books of the company will be closed from October 21, 2026 to October 27, 2026 (Both days inclusive). Transfers received at the 17 K.M. Jaranwala Road, Faisalabad, at the close of business on October 20, 2026 will be treated in time for the purpose of above entitlement to the transferees.

The Annual Report of the Company for the year end June 30, 2026 will be transmitted through PUCARS at least 21 days before holding of Annual General Meeting.

Thanking you,

Yours Truly,
for Ashfaq Textile Mills Ltd.


Nisar Ahmad
(Company Secretary)

ASHFAQ TEXTILE MILLS LIMITED
STATEMENT OF PROFIT OR LOSS
FOR THE YEAR ENDED JUNE 30, 2026

	Note	2026 Rupees	2025 Rupees
Sales	18	459,419,896	454,188,824
Cost of sales	19	<u>439,569,372</u>	<u>411,553,145</u>
Gross profit / (loss)		19,850,524	42,635,679
Other income	20	<u>2,417,142</u>	<u>5,418,065</u>
		22,267,666	48,053,744
Selling cost - loading / unloading charges		<u>1,745,816</u>	<u>1,823,858</u>
Administrative expenses	21	<u>36,461,282</u>	<u>35,364,962</u>
Other operating expenses	22	<u>78,225</u>	<u>744,675</u>
Finance cost	23	<u>38,289</u>	<u>13,943</u>
		38,323,612	37,947,438
(Loss) / Profit for the year before levies and income tax		<u>(16,055,946)</u>	<u>10,106,306</u>
Levies	24	<u>5,742,859</u>	<u>5,678,749</u>
(Loss)/Profit for the year before taxation		<u>(21,798,805)</u>	<u>4,427,557</u>
Provision for taxation	25	<u>4,896,867</u>	<u>1,566,492</u>
(Loss)/Profit for the year		<u><u>(16,901,939)</u></u>	<u><u>5,994,049</u></u>
Earnings per share - Basic and diluted	26	<u><u>(0.36)</u></u>	<u><u>0.13</u></u>

The annexed notes 1 to 34 form an integral part of these financial statements.

--Sd--
CHIEF EXECUTIVE OFFICER

--Sd--
DIRECTOR

--Sd--
CHIEF FINANCIAL OFFICER

ASHFAQ TEXTILE MILLS LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT JUNE 30, 2026

	Note	2026 Rupees	2025 Rupees		Note	2026 Rupees	2025 Rupees
EQUITY AND LIABILITIES							
SHARE CAPITAL AND RESERVES				NON CURRENT ASSETS			
Authorised capital				Property, plant and equipment	9	964,859,956	999,451,152
100,000,000 ordinary shares				Long term security deposits	10	4,509,782	4,509,782
of Rs.10/- each		<u>1,000,000,000</u>	<u>1,000,000,000</u>			969,369,738	1,003,960,934
Issued, subscribed and paid up capital	4	465,650,350	465,650,350				
Capital reserve							
Surplus on revaluation of							
property, plant and equipment	5	390,827,345	406,916,694				
Revenue reserve							
Unappropriated profit		123,243,380	125,934,870				
		979,721,075	998,501,914				
NON CURRENT LIABILITIES							
Deferred liabilities							
Staff retirement gratuity	6	125,176,624	121,324,308				
Deferred taxation	7	95,586,930	101,638,408				
		220,763,554	222,962,716				
CURRENT LIABILITIES				CURRENT ASSETS			
Trade and other payables	8	42,180,514	54,513,720	Stores, spares and loose tools	11	30,145,124	31,827,426
Provision for taxation - income tax	25	-	-	Contract costs	19.1.1	14,110,562	8,698,157
		42,180,514	54,513,720	Trade debts	12	108,962,671	124,711,116
				Loans and advances	13	27,846,972	30,940,593
				Prepayments	14	6,103,181	6,279,529
				Other receivables		326,312	517,912
				Tax refunds due from Government	15	39,702,322	47,316,533
				Short term Investment	16	7,491	6,960
				Cash and bank balances	17	46,090,772	21,719,190
						273,295,407	272,017,416
		<u>1,242,665,144</u>	<u>1,275,978,350</u>			<u>1,242,665,144</u>	<u>1,275,978,350</u>

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ASHFAQ TEXTILE MILLS LIMITED
STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED JUNE 30, 2026

	Issued, subscribed and paid up capital	Capital Reserve Surplus on revaluation of property , plant and equipment	Revenue Reserve Unappropriated profit	Total
-----Rupees-----				
Balance as at July 01, 2024	465,650,350	423,837,562	98,176,293	987,664,205
Total comprehensive income for the year				
Profit for the year	-	-	5,994,049	5,994,049
Other comprehensive income		-		
Remeasurement of staff retirement gratuity			6,822,056	6,822,056
Related deferred tax			(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 year	-	(23,832,209)	23,832,209	-
Related deferred tax	-	6,911,341	(6,911,341)	-
	-	(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 loss for the year				
(Loss) for the year	-	-	(16,901,939)	(16,901,939)
Other comprehensive (loss)				
Remeasurement of staff retirement gratuity	-	-	(2,646,339)	(2,646,339)
Related deferred tax	-	-	767,438	767,438
	-	-	(1,878,901)	(1,878,901)
	-	-	(18,780,840)	(18,780,840)
Incremental depreciation on revalued assets for the year	-	(22,661,055)	22,661,055	-
Related deferred tax	-	6,571,706	(6,571,706)	-
	-	(16,089,349)	16,089,349	-
Balance as at June 30, 2026	465,650,350	390,827,345	123,243,380	979,721,075

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DIRECTOR

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ASHFAQ TEXTILE MILLS LIMITED
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED JUNE 30, 2026

	Note	2026 Rupees	2025 Rupees
(a) CASH FLOWS FROM OPERATING ACTIVITIES			
(Loss)/Profit for the year before levies and income tax		(16,055,946)	10,106,306
Adjustments for:			
Depreciation of property, plant and equipment	9.1	42,455,798	43,486,635
Provision for staff retirement gratuity	19 & 21	24,558,221	29,761,844
Gain on disposal of operating assets		-	(2,338,706)
Dividend income	20	(737)	(9,261)
Profit on deposits	20	(2,416,405)	(3,070,098)
Finance cost	23	38,289	13,943
Balances written off		78,225	-
Operating cash flows before working capital changes		48,657,445	77,950,663
Changes in working capital			
Decrease / (increase) in current assets			
Stores, spares and loose tools		1,682,302	6,780,828
Contract costs		(5,412,405)	(3,379,244)
Trade debts		15,748,445	(26,594,530)
Loans and advances		2,269,097	(1,723,503)
Prepayments		223,776	(71,266)
Other receivables		157,005	(470,529)
Tax refunds due from government		8,683,412	1,206,670
(Decrease) in current liabilities			
Trade and other payables		(12,397,316)	(11,462,765)
		10,954,316	(35,714,339)
Cash generated from operating activities		59,611,762	42,236,324
Finance cost paid	23	(38,289)	(13,943)
Income tax and levies paid		(6,401,658)	(6,748,876)
Staff retirement gratuity paid	6.3	(23,352,243)	(10,700,055)
Net cash generated from operating activities		29,819,572	24,773,450
(b) CASH FLOWS FROM INVESTING ACTIVITIES			
Additions in property, plant and equipment	9	(864,600)	(27,614,693)
Advance for purchase of vehicle		(7,000,000)	-
Proceeds from disposal of operating assets		-	3,500,000
Short term investment made		(531)	(6,960)
Dividend received	20	737	9,261
Profit on deposits	20	2,416,405	3,070,098
Net cash (used in) investing activities		(5,447,989)	(21,042,294)

	2026 Rupees	2025 Rupees
Net increase in cash and cash equivalents (a+b)	24,371,582	3,731,156
Cash and cash equivalents at the beginning of the year	21,719,190	17,988,034
Cash and cash equivalents at the end of the year	<u>46,090,772</u>	<u>21,719,190</u>

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