



ISO-9002 CERTIFIED

Ashfaq Textile Mills Ltd.
established since 1988

REF. # ATML/KSE/2022/004062
Dated: September 27, 2022.

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

Dear Sir,

Subject: **FINANCIAL RESULT FOR THE YEAR ENDED JUNE 30, 2022.**

We have to confirm you that the Board of Directors of our company in their meeting held on Tuesday, September 27, 2022 at 09 a.m. at Registered Office, 17 K.M.Jaranwala Road, Faisalabad, recommended the following:

1. CASH DIVIDEND

A final Cash Dividend for the year ended NIL at Rs. NIL PER share i.e. NIL %. This is in addition to interim Dividend already paid at Rs. NIL PER share i.e. NIL %

2. BONUS ISSUE

It has been approved by the Board of Directors to issue 10% Bonus Shares i.e. 01 (one) share for every 10 (ten) shares held.

3. RIGHT SHARES

The Board has 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 shares(s). The entitlement of right shares being declared simultaneously will not applicable on bonus Shares as declared above.

4. ANY OTHER ENTITLEMENT

5. ANY OTHER PRICE-SENSITIVE INFORMATION

The financial results of the Company are as follows:

	<u>2022</u> <u>Rupees</u>	<u>2021</u> <u>Rupees</u>
Sales	507,739,885	453,352,098
Cost of goods sold	443,531,426	399,060,101
Gross Profit	64,208,459	54,291,997

Continued _____ P/2

Mailing Address:

8-A, Officers Colony No.1, Susan Road, Madina Town, Faisalabad-Pakistan.
Tel: +92-41-2435101-4, +92-300-8654477, +92-300-8662226

E-mail: info@ashfaqtextile.com
Web: www.ashfaqtextile.com



ISO-9002 CERTIFIED

Ashfaq Textile Mills Ltd.
established since 1988

(PAGE NO. 2)

Other Income	2,338,506	5,691,000
	<u>66,546,965</u>	<u>59,982,997</u>
Selling Cost	2,011,817	2,023,476
Administrative Expenses	41,774,795	37,379,056
Other Operating Expenses	1,697,606	3,639,982
Finance Cost	210,830	80,654
	<u>45,695,048</u>	<u>43,123,168</u>
Profit before Taxation	20,851,917	16,859,829
Provision for Taxation	1,809,783	5,722,487
Profit for the Year	<u>19,042,134</u>	<u>11,137,342</u>
Earning per share - Basic and diluted	<u>0.45</u>	<u>0.27</u>

The Annual General Meeting of the company will be held on Friday, October 28, 2022 at 09.00 a.m. at Registered Office: 17 K. M. Jaranwala Road, Faisalabad.

The Share Transfer books of the company will be closed from October 20, 2022 to October 27, 2022. (Both days inclusive). Transfers received at the 17 K.M. Jaranwala Road, Faisalabad, at the close of business on October 19, 2022 will be treated in time for the purpose of above entitlement to the transferees.

We will be sending you 03 copies of the printed accounts for distribution amongst the member of the Exchange in due course of time.

Thanking you,

Yours Truly,
for Ashfaq Textile Mills Ltd.

Nisar Ahmad
(Company Secretary)

Mailing Address:

8-A, Officers Colony No.1, Susan Road, Madina Town, Faisalabad-Pakistan.
Tel: +92-41-2435101-4, +92-300-8654477, +92-300-8662226

E-mail: info@ashfaqtextile.com
Web: www.ashfaqtextile.com