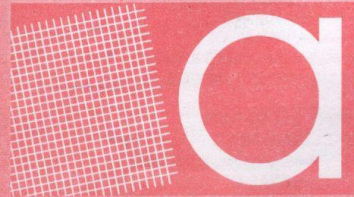


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**2nd. Quarter Report
December 31, 2018
(Unaudited)**

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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
MR. AMJAD ASLAM
MRS. SHAZIA AMJAD
MRS. NAZIA IRFAN
KHAWAJA MUHAMMAD ILYAS
MIRZA MUHAMMAD IDREES

COMPANY SECRETARY
MR. WASEEM ASHFAQ

CHIEF FINANCIAL OFFICER (CFO)
MR. MOHAMMAD ANWAR JAWED

AUDITORS
RSM AWAIS 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
UNITED BANK LIMITED.

AUDIT COMMITTEE
KH. MUHAMMAD ILYAS (CHAIRMAN)
MRS. SHAZIA AMJAD (MEMBER)
MR. MOHAMMAD IDREES (MEMBER)

**HUMAN RESOURCES AND
REMUNERATION COMMITTEE**
MR. AMJAD ASLAM (CHAIRMAN)
MRS. NAZIA IRFAN (MEMBER)
KH. MUHAMMAD ILYAS (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 2nd Quarter's report for the period ended 31st December, 2018.

Review of the Results.

Sales during the period were recorded Rs.142.569 Million in comparison to last years same period Rs.141.219 Million.

During this period the Operating (Distribution, Administrative & Other) expenses were 11.39% to sales, in comparison to Rs.11.08% in the same period last year. Gross profit for this period is 6.48% in comparison to 6.75% during the same period last year. Financial charges to sales were recorded as 0.51% in comparison to 0.19% in the same period in last year. Cost of goods sold are 93.52% in comparison to 93.25% in the same period last year.

In the coming days:

We see an upward trend in the demand of textiles after devaluation of Pak Rupee. This is giving a strong hope that the revenues would increase in the coming months. However, there is a strong possibility that our input costs might also increase due to this devaluation which might adversely affect this competitive edge.

We would like to appreciate the efforts of our staff members for their continuous hard work, our valued customers for their trust in us and cooperation of our suppliers and bankers and of course thankful to Allah almighty for His blessings.

---SD---

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

INDEPENDENT AUDITOR'S REVIEW REPORT

To the members of Ashfaq Textile Mills Limited

Report on review of Interim Financial Statements

Introduction

We have reviewed the accompanying condensed interim statement of financial position of Ashfaq Textile Mills Limited ("the Company") as at December 31, 2018 and the related condensed interim statement of profit or loss, condensed interim statement of other comprehensive income, condensed interim statement of changes in equity, and condensed interim statement of cash flows, and notes to the financial statements for the six-month period then ended (here-in-after referred to as the "interim financial statements"). Management is responsible for the preparation and presentation of these interim financial statements in accordance with accounting and reporting standards as applicable in Pakistan for interim financial reporting. Our responsibility is to express a conclusion on these financial statements based on our review. The figures of the condensed interim statement of profit or loss and condensed interim statement of other comprehensive income for the three months ended December 31, 2018 and 2017 have not been reviewed, as we are required to review only the cumulative figures for the six months ended December 31, 2018.

Scope of Review

We conducted our review in accordance with International Standard on Review Engagements 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity". A review of interim financial statements consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim financial statements are not prepared, in all material respects, in accordance with the accounting and reporting standards as applicable in Pakistan for interim financial reporting.

The engagement partner on the audit resulting in this independent auditor's report is Hamid Masood.

---SD---

**RSM AVAIS HYDER LIAQUAT NAUMAN
CHARTERED ACCOUNTANTS**

PLACE: FAISALABAD

DATED: 27-2-2018

ASHFAQ TEXTILE MILLS LIMITED
CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION (UN-AUDITED)
AS AT DECEMBER 31, 2018

		Un-audited December 31, 2018	Audited June 30, 2018			Un-audited December 31, 2018	Audited June 30, 2018
	Note	Rupees	Rupees		Note	Rupees	Rupees
EQUITY AND LIABILITIES				ASSETS			
SHARE CAPITAL AND RESERVE				NON CURRENT ASSETS			
Authorised capital 100,000,000 ordinary shares of Rs.10/- each		1,000,000,000	1,000,000,000	Property, plant and equipment	5	730,972,010	724,604,957
				Long term security deposits		4,509,782	4,509,782
						735,481,792	729,114,739
Issued, subscribed and paid up capital	3	349,850,000	349,850,000				
Revaluation surplus on property, plant and equipment		303,571,657	310,152,679				
Revenue reserve							
Unappropriated profit		203,422,938	205,908,348				
		856,844,595	865,911,027				
NON CURRENT LIABILITY				CURRENT ASSETS			
Deferred liability Staff retirement gratuity		51,005,258	46,914,385	Stores, spares and loose tools		38,081,625	31,079,777
				Stock in trade		1,168,223	3,595,311
				Trade debts		47,221,944	37,655,499
				Loans and advances		44,956,257	48,408,279
				Prepayments		2,083,334	551,645
				Other receivables		1,449,155	1,258,621
				Tax refunds due from Government		52,735,327	52,703,710
				Cash and bank balances		26,498,647	46,818,814
						214,194,512	222,071,656
CURRENT LIABILITIES							
Trade and other payables		18,618,476	15,557,526				
Interest / mark up payable on short term bank borrowings		437,031	8,751				
Short term bank borrowings		21,440,912	19,962,701				
Provision for taxation-income tax		1,330,032	2,832,005				
		41,826,451	38,360,983				
CONTINGENCY AND COMMITMENT							
	4	-	-				
		<u>949,676,304</u>	<u>951,186,395</u>			<u>949,676,304</u>	<u>951,186,395</u>

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

--SD--
CHIEF EXECUTIVE OFFICER

--SD--
DIRECTOR

--SD--
CHIEF FINANCIAL OFFICER

ASHFAQ TEXTILE MILLS LIMITED
CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UN-AUDITED)
FOR THE HALF YEAR ENDED DECEMBER 31, 2018

	Note	Quarter Oct-Dec		Half Year July-Dec	
		2018 Rupees	2017 Rupees	2018 Rupees	2017 Rupees
Sales	6	74,234,292	67,072,504	142,569,646	141,219,787
Cost of sales	7	67,183,943	63,170,135	133,332,399	131,688,198
Gross profit		<u>7,050,349</u>	<u>3,902,369</u>	<u>9,237,247</u>	<u>9,531,589</u>
Distribution cost		461,506	1,116,542	836,638	1,778,613
Administrative expenses		8,113,528	6,820,454	15,404,315	13,872,041
Finance cost		444,033	143,087	732,694	274,199
		<u>9,019,067</u>	<u>8,080,083</u>	<u>16,973,647</u>	<u>15,924,853</u>
(Loss) for the period before taxation		<u>(1,968,718)</u>	<u>(4,177,714)</u>	<u>(7,736,400)</u>	<u>(6,393,264)</u>
Provision for taxation	8	640,976	704,882	1,330,032	1,341,901
(Loss) for the period		<u><u>(2,609,694)</u></u>	<u><u>(4,882,596)</u></u>	<u><u>(9,066,432)</u></u>	<u><u>(7,735,165)</u></u>
(Loss) per share - Basic and diluted (Rupees)		<u><u>(0.07)</u></u>	<u><u>(0.14)</u></u>	<u><u>(0.26)</u></u>	<u><u>(0.22)</u></u>

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

---sd---
CHIEF EXECUTIVE OFFICER

---sd---
DIRECTOR

---sd---
CHIEF FINANCIAL OFFICER

ASHFAQ TEXTILE MILLS LIMITED
CONDENSED INTERIM STATEMENT OF OTHER COMPREHENSIVE INCOME (UN-AUDITED)
FOR THE HALF YEAR ENDED DECEMBER 31, 2018

	Quarter		Half Year	
	Oct-Dec		July-Dec	
	2018	2017	2018	2017
	Rupees	Rupees	Rupees	Rupees
(Loss) for the period	(2,609,694)	(4,882,596)	(9,066,432)	(7,735,165)
Other comprehensive income				
Item that will not be subsequently reclassified to profit or loss				
Incremental depreciation on revalued assets for the period	3,290,512	3,462,208	6,581,022	6,924,416
Total comprehensive Income / (loss) for the period	<u>680,818</u>	<u>(1,420,388)</u>	<u>(2,485,410)</u>	<u>(810,749)</u>

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

---SD---
CHIEF EXECUTIVE OFFICER

---SD---
DIRECTOR

---SD---
CHIEF FINANCIAL OFFICER

ASHFAQ TEXTILE MILLS LIMITED
CONDENSED INTERIM STATEMENT OF CASH FLOWS (UN-AUDITED)
FOR THE HALF YEAR ENDED DECEMBER 31, 2018

	Half Year July-Dec	
	2018 Rupees	2017 Rupees
a) CASH FLOWS FROM OPERATING ACTIVITIES		
(Loss) for the period before taxation	(7,736,400)	(6,393,264)
Adjustments for:		
Depreciation of property, plant and equipment	16,102,986	16,057,865
Provision for staff retirement gratuity	6,110,000	4,200,000
Finance cost	732,694	274,199
Operating cash flows before working capital changes	15,209,280	14,138,800
Changes in working capital		
(Increase) / decrease in current assets		
Stores, spares and loose tools	(7,001,848)	(2,826,261)
Stock in trade	2,427,088	6,112,001
Trade debts	(9,566,445)	3,542,704
Loans and advances	1,071,639	4,134,139
Deposit and prepayments	(1,531,689)	(1,639,794)
Other receivables	(190,534)	(311,356)
Tax refunds due from Government	1,065,055	6,795,329
Increase / (decrease) in current liabilities		
Trade and other payables	3,060,950	(2,213,320)
	(10,665,784)	13,593,442
Cash generated from operating activities	4,543,496	27,732,242
Finance cost paid	(304,414)	(281,681)
Income tax paid	(1,548,294)	(1,794,526)
Staff retirement gratuity paid	(2,019,127)	(1,449,030)
Net cash generated from operating activities	671,661	24,207,005
b) CASH FLOWS FROM INVESTING ACTIVITIES		
Additions in property, plant and equipment	(22,470,039)	(11,606,053)
Net cash (used in) investing activities	(22,470,039)	(11,606,053)

Half Year	
July-Dec	
2018	2017
Rupees	Rupees

c) CASH FLOWS FROM FINANCING ACTIVITIES

Increase in short term bank borrowings	1,478,211	8,951,833
Net cash generated from financing activities	<u>1,478,211</u>	<u>8,951,833</u>
Net (Decrease) / increase in cash and cash equivalents (a+b+c)	(20,320,167)	21,552,785
Cash and cash equivalents at the beginning of the period	46,818,814	43,037,775
Cash and cash equivalents at the end of the period	<u><u>26,498,647</u></u>	<u><u>64,590,560</u></u>

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

---SD---
CHIEF EXECUTIVE OFFICER

---SD---
DIRECTOR

---SD---
CHIEF FINANCIAL OFFICER

ASHFAQ TEXTILE MILLS LIMITED
CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)
FOR THE HALF YEAR ENDED DECEMBER 31, 2018

	Issued, subscribed and paid up capital	Capital Reserve	Revenue Reserve	Total
		Revaluation surplus on property , plant and equipment	Unappropriated profit	
-----Rupees-----				
Balance as at July 01, 2017 (Audited) re-stated	349,850,000	324,001,510	207,446,251	881,297,761
Total comprehensive income for the period				
(Loss) for the period	-	-	(7,735,165)	(7,735,165)
Other comprehensive income / (loss)				
Item that will not be subsequently reclassified to profit or loss				
Incremental depreciation on revalued assets for the period	-	(6,924,416)	6,924,416	-
	-	(6,924,416)	(810,749)	(7,735,165)
Balance as at December 31, 2017 (Un-audited)	349,850,000	317,077,094	206,635,502	873,562,596
Total comprehensive (loss) for the period				
(Loss) for the period	-		(8,013,177)	(8,013,177)
Other comprehensive income / (loss)				
Items that will not be subsequently reclassified to profit or loss				
Incremental depreciation on revalued assets for the period	-	(6,924,415)	6,924,415	-
Remeasurement of defined benefit liability	-	-	361,608	361,608
	-	(6,924,415)	(727,154)	(7,651,569)
Balance as at June 30, 2018 (Audited)	349,850,000	310,152,679	205,908,348	865,911,027
Total comprehensive (loss) for the period				
(Loss) for the period	-	-	(9,066,432)	(9,066,432)
Other comprehensive income				
Item that will not be subsequently reclassified to profit or loss				
Incremental depreciation on revalued assets for the period	-	(6,581,022)	6,581,022	-
	-	(6,581,022)	(2,485,410)	(9,066,432)
Balance as at December 31, 2018 (Un-audited)	349,850,000	303,571,657	203,422,938	856,844,595

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

---SD---
CHIEF EXECUTIVE OFFICER

---SD---
DIRECTOR

---SD---
CHIEF FINANCIAL OFFICER

ASHFAQ TEXTILE MILLS LIMITED
SELECTED EXPLANATORY NOTES TO THE
CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED)
FOR THE HALF YEAR ENDED DECEMBER 31, 2018

1. STATUS AND ACTIVITIES

- 1.1 Ashfaq Textile Mills Limited (the Company) was incorporated in Pakistan on January 14, 1988 as a private limited company under the Repealed Companies Ordinance, 1984 (Repealed with the enactment of the Companies Act, 2017 on May 30, 2017) and subsequently converted into a public limited company. The Company is currently listed on Pakistan Stock Exchange Limited. The business of the Company is manufacturing and sale of textiles and rendering of sizing and conversion services. The registered office and mills of the Company are located at 17 K.M. Jaranwala Road, Faisalabad in the Province of Punjab.
- 1.2 These condensed interim financial statements are presented in Pak Rupee, which is the Company's functional and presentation currency.

2. SIGNIFICANT ACCOUNTING

2.1 Statement of compliance

2.1.1 These condensed interim financial statements have been prepared in accordance with the accounting and reporting standards as applicable in Pakistan for interim financial reporting. The accounting and reporting standards as applicable in Pakistan for interim financial reporting comprise of:

- International Accounting Standard (IAS) 34, "Interim Financial Reporting", issued by the International Accounting Standards Board (IASB) as notified under the Companies Act, 2017; and
- Provisions of and directives issued under the Companies Act, 2017.

Where the provisions of and directives issued under the Companies Act, 2017 differ with the requirements of IAS 34, the provisions of and directives issued under the Companies Act, 2017 have been followed.

- 2.1.2 These condensed interim financial statements are un-audited but subject to limited scope review by the auditors of the Company and is being submitted to the shareholders as required under section 237 of the Companies Act, 2017.
- 2.1.3 These condensed interim financial statements do not include all the information required for complete set of financial statements, and should be read in conjunction with the Company's published audited financial statements for the year ended June 30, 2018.

2.2 Changes in accounting standards, interpretations and amendments to published approved accounting standards

2.2.1 Standards, interpretations and amendments to published approved accounting standards that are effective

There are certain new standards, interpretations and amendments to approved accounting standards which are mandatory for the Company's accounting periods beginning on or after July 1, 2018 but are considered not to be relevant or have any significant effect on the Company's financial reporting, except as mentioned below:

IFRS 9 'Financial Instruments' - This standard replaces guidance in IAS 39 'Financial Instruments: Recognition and Measurement'. It includes requirements on the classification and measurement of financial assets and liabilities; it also includes an expected credit losses model that replaces the current incurred loss impairment model.

The changes laid down by this standard do not have any significant impact on these condensed interim financial statements of the company.

IFRS 15 'Revenue from contracts with customers' - IFRS 15 replaces the previous revenue standards: IAS 18 'Revenue', IAS 11 'Construction Contracts, and the related interpretations on revenue recognition.

IFRS 15 introduces a single five-step model for revenue recognition with a comprehensive framework based on core principle that an entity should recognise revenue representing the transfer of promised goods or services under separate performance obligations under the contract to customer at an amount that reflects the consideration to which the entity expects to be entitled in exchange for those goods or services.

The changes laid down by this standard do not have any significant impact on these condensed interim financial statements of the company.

2.2.2 Standards, interpretations and amendments to published approved accounting standards that are not yet effective but relevant :

There are certain new standards, amendments and interpretations to approved accounting standards that will be mandatory for the company's annual accounting periods beginning on or after July 1, 2019 and may have an impact on the financial statements of the company. At present, the impact of application of these standards, amendments and interpretations on the company's future financial statements are being assessed.

2.3 Basis of preparation

These condensed interim financial statements have been prepared under the historical cost convention except:

- certain property, plant and equipment stated at valuation.
- staff retirement benefits carried at present value.

2.4 The accounting policies and methods of computation followed in the preparation of these condensed interim financial statements are the same as those applied in the preparation of the published audited financial statements for the year ended June 30, 2018 except for those specified in note 2.2.1.

2.5 Estimates, judgments and risk management policies

2.5.1 The preparation of financial statements in conformity with approved accounting standards, as applicable in Pakistan, requires the management to make judgments, estimates and assumptions that affect the application of accounting policies and reported amounts of assets, liabilities, income and expenses.

The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making the judgments about the carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates.

Significant areas of estimation uncertainty and critical judgments in applying accounting policies that have the most significant effect on amounts recognized in this condensed interim financial statements are the same as those disclosed in the published audited financial statements for the year ended June 30, 2018.

2.5.2 Risk management policies and procedures are consistent with those disclosed in the published audited financial statements for the year ended June 30, 2018.

3. Issued, subscribed and paid up capital

Audited June 30, 2018 Number of shares	Un-audited December 31, 2018		Un-audited December 31, 2018 Rupees	Audited June 30, 2018 Rupees
20,991,000	20,991,000	Ordinary shares of Rs.10/- each fully paid in cash	209,910,000	209,910,000
13,994,000	13,994,000	Ordinary shares of Rs. 10/- each fully paid bonus shares	139,940,000	139,940,000
<u>34,985,000</u>	<u>34,985,000</u>		<u>349,850,000</u>	<u>349,850,000</u>

4. Contingency and commitment

Contingencies

There are no significant changes in contingent liabilities since the date of published audited financial statements for the year ended June 30, 2018 .

	Note	Un-audited December 31, 2018 Rupees	Audited June 30, 2018 Rupees
5. Property, plant and equipment			
Operating assets	5.1	712,378,351	724,604,957
Capital work in progress-civil work		18,593,659	-
		<u>730,972,010</u>	<u>724,604,957</u>

5.1 Operating assets

Book value at beginning of the period / year		724,604,957	718,191,425
Additions during the period / year	5.1.1	3,876,380	39,630,008
Disposals during the period / year		-	(669,870)
Depreciation charged during the period / year		(16,102,986)	(32,546,606)
		<u>712,378,351</u>	<u>724,604,957</u>

5.1.1 Additions to operating assets during the period / year

Plant and machinery	3,525,453	26,582,566
Factory equipment	31,277	287,170
Office equipment	319,650	1,183,041
Furniture and fixture	-	7,800
Vehicles	-	11,569,431
	<u>3,876,380</u>	<u>39,630,008</u>

Quarter Oct - Dec		Half Year July - Dec	
2018 Rupees	2017 Rupees	2018 Rupees	2017 Rupees

6. Sales

Cloth				
Export	-	6,714,344	-	20,122,340
Local	-	302,223	-	302,223
	-	7,016,567	-	20,424,563
Sizing and conversion income	74,234,292	59,652,418	142,569,646	120,391,705
	74,234,292	66,668,985	142,569,646	140,816,268
Add: Export rebate / duty drawback	-	403,519	-	403,519
	<u>74,234,292</u>	<u>67,072,504</u>	<u>142,569,646</u>	<u>141,219,787</u>

	Note	Quarter		Half Year	
		Oct - Dec 2018 Rupees	2017 Rupees	July - Dec 2018 Rupees	2017 Rupees
7. Cost of sales					
Cost of goods manufactured	7.1	67,188,075	62,860,983	133,332,399	131,139,668
Finished goods					
Opening stock		937,403	1,270,839	941,535	1,510,217
Closing stock		(941,535)	(961,687)	(941,535)	(961,687)
		(4,132)	309,152	-	548,530
		<u>67,183,943</u>	<u>63,170,135</u>	<u>133,332,399</u>	<u>131,688,198</u>
7.1 Cost of goods manufactured					
Raw material consumed	7.1.1	-	3,363,747	-	10,419,344
Sizing cost		12,672,601	8,953,033	25,845,928	20,703,391
Packing material		617,702	333,549	1,247,249	1,004,277
Salaries, wages and benefits		23,578,913	22,673,616	47,524,834	42,943,592
Staff retirement benefits		1,374,590	1,344,000	5,100,200	3,444,000
Fuel and power		13,458,960	12,780,244	28,565,934	26,999,984
Stores, spares and loose tools		2,504,876	3,012,019	6,238,566	6,989,944
Repairs and maintenance		249,455	503,880	793,908	873,356
Insurance		689,194	668,014	1,378,388	1,347,335
Depreciation		7,116,680	7,123,153	14,210,304	14,216,832
		62,262,971	60,755,255	130,905,311	128,942,055
Work in process					
Opening stock		4,925,104	11,520,458	2,427,088	11,612,343
Closing stock		-	(9,414,730)	-	(9,414,730)
		4,925,104	2,105,728	2,427,088	2,197,613
		<u>67,188,075</u>	<u>62,860,983</u>	<u>133,332,399</u>	<u>131,139,668</u>
7.1.1 Raw material consumed					
Opening stock		226,688	3,346,691	226,688	3,592,474
Purchases including purchase expenses		-	243,672	-	7,053,486
		226,688	3,590,363	226,688	10,645,960
Closing stock		(226,688)	(226,616)	(226,688)	(226,616)
		<u>-</u>	<u>3,363,747</u>	<u>-</u>	<u>10,419,344</u>
8. Provision for taxation					
Current					
For the period		640,976	704,882	1,330,032	1,442,709
For the prior period		-	-	-	(100,808)
Deferred	8.1	-	-	-	-
		<u>640,976</u>	<u>704,882</u>	<u>1,330,032</u>	<u>1,341,901</u>

8.1 There are no temporary differences as the income of the Company is subject to tax under final tax regime. Hence no provision for deferred taxation has been made.

9. TRANSACTIONS WITH RELATED PARTIES

The Company in the normal course of business carries out transactions with various related parties which comprise of associated undertakings, directors and key management personnel. The Company has not carried out any transaction with related parties during the period except payment of remuneration to Chief Executive Officer, Directors and Executives amounting to Rs. 5,466,240/- (2017: Rs. 6,123,240/-).

10. DATE OF AUTHORISATION FOR ISSUE

This condensed interim financial statements was authorised for issue on **27-02-2018** by the Board of Directors of the Company.

11. GENERAL

11.1 There is no unusual item included in these condensed interim financial statements which are affecting equity, liabilities, assets, profit, comprehensive income or cash flows of the Company.

11.2 Figures have been rounded off to the nearest Rupee.

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CHIEF EXECUTIVE OFFICER

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DIRECTOR

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CHIEF FINANCIAL OFFICER

ڈائریکٹرز رپورٹ برائے حصہ داران اشفاق ٹیکسٹائل ملز لمیٹڈ

محترم حصہ داران، ممبران

کمپنی کے ڈائریکٹران کی طرف سے دوسری سہ ماہی کی رپورٹ 31 دسمبر، 2018ء حاضر خدمت ہے:

مالیاتی نتائج مندرجہ ذیل ہیں۔

اس دورانیہ میں 142.569 ملین کی فروخت ہوئی۔ پچھلے سال اسی دورانیہ میں 141.219 ملین کی فروخت ہوئی تھی۔

اس دوران آپریٹنگ (ڈسٹری بیوشن، ایڈمنسٹریشن و دیگر اخراجات) فروخت کا %11.39 فیصدی خرچ آیا۔ پچھلے سال اسی دوران %11.08 فیصدی خرچ آیا تھا۔ مجموعی نفع (بغیر منہائی اخراجات) %6.48 فیصدی ہوا ہے۔ پچھلے سال کا اسی دوران میں %6.75 فیصدی منافع ہوا تھا۔ فنانشل اخراجات، سیل پر %0.51 فیصدی آئے۔ جبکہ سابقہ سال کے اسی دوران میں %0.19 فیصدی اخراجات آئے تھے۔ اس دوران فروخت شدہ اشیاء پر لاگت فروخت کا %93.52 فیصدی آیا۔ جبکہ پچھلے سال اسی دوران میں %93.25 فیصدی تھا۔

آئیوالے وقت کے متعلق:-

ہم ٹیکسٹائل کی صنعت میں طلب کا اوپر کی طرف جانا ہوا رجحان پیسے کی قدر میں کمی کے بعد دیکھ رہے ہیں۔ اس کی وجہ سے ہمیں بہت اُمید ہے کہ ہر آنے والے مہینوں میں آمدنی میں اضافہ ہو گا تاہم پیسے میں قدر کی قیمت میں کمی کی وجہ سے مجموعی لاگت میں اضافہ بھی ہو گا جس کی وجہ سے آمدنی پر بھی کچھ اثر ہو سکتا ہے۔

ہم اپنے تمام سٹاف کی سخت لگاتار محنت کی وجہ سے بہت پزیرائی کرتے ہیں اور اپنے تمام گاہکوں کا اور ہمارے تمام سپلائرز اور تمام بینکرز کا ہم پر اعتماد کرنے پر بہت پزیرائی کرتے ہیں۔ اور اللہ تعالیٰ کی رحمتوں پر اُس کے شکر گزار ہیں۔

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بورڈ آف ڈائریکٹران کی طرف سے

اشفاق احمد

چیف ایگزیکٹو آفیسر