

3RD QUARTER &
NINE MONTHS ACCOUNTS
PERIOD ENDED

MARCH 31,
2017

UN-AUDITED



Asim Textile Mills Ltd.

ASIM TEXTILE MILLS LIMITED

COMPANY INFORMATION

BOARD OF DIRECTORS:

CHAIRMAN:

CHIEF EXECUTIVE:

DIRECTORS:

MRS. RUKHSANA BEGUM

MR. ZAHID ANWAR

MR. IMRAN ZAHID

MR. ZEESHAN ZAHID

CH. GHULAM MURTAZA BUTTAR (INDEPENDENT)

MR. ZULQARNAIN

MR. ALI RAZA ZAFAR

AUDIT COMMITTEE:

CHAIRMAN:

MEMBER:

MEMBER:

CH. GHULAM MURTAZA BUTTAR

MR. ZEESHAN ZAHID

MR. ZULQARNAIN

HUMAN RESOURCES & REMUNERATION COMMITTEE:

CHAIRMAN:

MEMBER:

MEMBER:

MR. ZULQARNAIN

MR. ALI RAZA ZAFAR

CH. GHULAM MURTAZA BUTTAR

COMPANY SECRETARY:

MR. ALLAH DITTAH

CHIEF FINANCIAL OFFICER:

MR. ABRAR MOHSIN

HEAD OF INTERNAL AUDIT:

MR. NASEEM ABBAS

AUDITORS:

M/S ARSHAD RAHEEM & CO.
CHARTERED ACCOUNTANTS

BANKS:

AL BARAKA BANK (PAKISTAN) LIMITED
JS BANK LIMITED
NATIONAL BANK OF PAKISTAN
UNITED BANK LIMITED
DUBAI ISLAMIC BANK
HABIB BANK LIMITED

LEGAL ADVISOR:

MR. ZIA-UL-HAQ (ADVOCATE)

REGISTERED OFFICE:

JK HOUSE, 32-W, SUSAN ROAD,
MADINA TOWN, FAISALABAD

SHARE REGISTRAR OFFICE:

HAMEED MAJEED ASSOCIATES (PVT) LTD.
1ST FLOOR, H.M HOUSE, 7-BANK SQUARE,
LAHORE.

MILLS:

32-KM, SHEIKHUPURA RAOD, FAISALABAD

WEB SITE:

www.asimtextile.com

ASIM TEXTILE MILLS LIMITED

DIRECTORS' REPORT TO THE MEMBERS

Your directors are pleased to present 3rd quarter and nine months accounts for the period ended March 31, 2017.

The Company has earned net profit of Rs.17.717 million as compared to net loss of Rs. 14.309 million of corresponding period of last year. The increase of production capacity and the increase in prices of yarn has resulted in profit during the current period as compared to the corresponding period of last year.

Earning per share (EPS) for the 3rd quarter is Rs.0.27 and Rs. 1.17 for nine months as compared to (EPS) of Rs. (0.43) for 3rd quarter and Rs. (0.94) for nine months in the corresponding period of last year.

There has been no change in the position of on going court cases with the bank, as reported in the director's report of the financial statements for the year ended 30.06.2016.

Although the overall industry's environment was adversely suffered due to increase in cost of doing business, our domestic market has been captured by India and China by supplying comparatively low rate yarn as compared to our own manufactured yarn of spinning units. Despite of all these unfavorable factors and circumstances the management tried their level best to run the business.

Transactions with related parties are carried out at arms length. The prices are determined in accordance with comparable uncontrolled price method.

The management would like to place on record its appreciation for the continuous support of its shareholders, customers and employees and expect to receive same cooperation in future.

for and on behalf of the Board


ZAHID ANWAR
CHIEF EXECUTIVE

FAISALABAD.
27.04.2017

عاصم ٹیکسٹائل ملز لمیٹڈ کے حصہ داران کے لیے ڈائریکٹرز رپورٹ

تیسری سہ ماہی اور 31 نومبر 2017 کی رپورٹ حاضر خدمت ہے

آپ کی کمپنی نے اس نو ماہی میں مبلغ 1.7721 کروڑ روپے کا خالص منافع کمایا جبکہ پچھلے سال اسی عرصہ کے دوران کمپنی کو مبلغ 1.4311 کروڑ روپے کا نقصان ہوا تھا۔ اس عرصہ میں منافع کی وجہ دھاگے کی پیداوار کا بڑھنا اور اچھے نرخوں میں فروخت ہونا ہے۔

تیسری سہ ماہی میں فی شیئر آمدنی (EPS) مبلغ 0.271 روپے ہے۔ اور نو ماہی میں فی شیئر آمدنی (EPS) مبلغ 1.171 روپے ہے جبکہ پچھلے سال کی تیسری سہ ماہی میں فی شیئر نقصان (0.43) روپے اور شش ماہی میں فی شیئر نقصان (0.94) روپے ہوا تھا۔

بینک کے ساتھ عدالتی مقدمات اسی پوزیشن میں ہیں 30 جون 2016 سے اب تک ان میں کوئی تبدیلی نہیں آئی۔

ٹیکسٹائل مارکیٹ کے حالات اٹھایا اور چائنہ کے ساتھ مطابقت نہ ہونے کی وجہ سے دباؤ کا شکار ہے ان حالات کے باوجود آپ کی کمپنی نے بہتر نتائج دیئے۔ جو کہ اس بات کی بھی نشان دہی ہے کمپنی کو اپنا کاروبار جاری رکھنے کے لئے کوئی مشکل درپیش نہیں ہے۔

ریلیفڈ پارٹیز کے ساتھ لین دین آرم لینتھ ٹرانزیکشن کے تحت کی گئی ہیں

ہم اپنے معزز خریداروں، حصہ داروں کے تعاون اور سٹاف ممبران کی انتھک محنت کی قدر کرتے ہیں۔ اور اللہ تعالیٰ سے دعا گو ہیں کہ وہ ہمیشہ اپنی رحمت کا سایہ ہم پر رکھے۔ اور آئیو ا لا وقت اچھا ہو۔ آمین

بورڈ آف ڈائریکٹران کی طرف سے

زابد اللوار
چیف ایگزیکٹو آفیسر

تاریخ: 27 اپریل 2017

ASIM TEXTILE MILLS LIMITED
CONDENSED INTERIM BALANCE SHEET
AS AT MARCH 31,2017

		Un-audited	Audited
		March 31, 2017	June 30, 2016
	Note	{ R U P E E S }	
NON CURRENT ASSETS			
Property, plant and equipment	5	516,885,741	533,398,154
Long term deposits		<u>11,418,156</u>	<u>11,046,184</u>
		<u>528,303,897</u>	<u>544,444,338</u>
CURRENT ASSETS			
Stores and spares		14,943,141	15,419,603
Stock in trade		210,900,293	80,220,273
Trade debts		40,628,756	44,343,659
Advances, prepayment and other receivable		12,862,878	44,004,911
Short term investment		23,408,884	11,110,653
Balance with statutory authorities		35,750,486	24,949,372
Cash and bank balances		16,674,915	62,587,922
		<u>355,169,353</u>	<u>282,636,393</u>
TOTAL ASSETS		<u><u>883,473,250</u></u>	<u><u>827,080,731</u></u>
SHARE CAPITAL AND RESERVES			
Authorized capital			
17,500,000 ordinary shares of Rs.10 each		<u>175,000,000</u>	<u>175,000,000</u>
Issued, subscribed and paid up capital			
15,177,000 ordinary shares of Rs. 10 each, fully paid in cash		151,770,000	151,770,000
Accumulated loss		<u>(275,020,228)</u>	<u>(301,893,810)</u>
		<u>(123,250,228)</u>	<u>(150,123,810)</u>
SURPLUS ON REVALUATION OF PROPERTY, PLANT AND EQUIPMENT	6	211,213,061	218,081,253
NON CURRENT LIABILITIES			
Deferred liabilities		120,618,588	114,134,554
CURRENT LIABILITIES			
Trade and other payables		63,139,700	33,236,605
Accrued mark up		194,161,422	194,161,422
Short term borrowing		417,590,707	417,590,707
		<u>674,891,829</u>	<u>644,988,734</u>
CONTINGENCIES AND COMMITMENTS	7		
TOTAL EQUITY AND LIABILITIES		<u><u>883,473,250</u></u>	<u><u>827,080,731</u></u>

The annexed notes 1 to 12 form an integral part of the condensed interim financial information.

CHIEF EXECUTIVE

DIRECTOR

ASIM TEXTILE MILLS LIMITED
CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UN-AUDITED)
FOR THE QUARTER AND NINE MONTHS ENDED MARCH 31, 2017

	Nine Months Ended		Quarter Ended	
	March 31,	March 31,	March 31,	March 31,
	2017	2016	2017	2016
Note	{ R U P E E S }		{ R U P E E S }	
Sales-net	910,113,520	796,778,841	311,289,998	259,789,878
Cost of sales	859,952,340	793,478,863	292,603,830	259,330,055
Gross profit	50,161,180	3,299,978	18,686,168	459,823
Operating expenses				
Selling and Distribution cost	-	14,188	-	-
Administrative expenses	16,834,378	20,029,799	5,160,367	7,091,180
Other operating expenses	2,470,194	1,274,805	2,470,194	-
	19,304,572	21,318,792	7,630,561	7,091,180
	30,856,608	(18,018,814)	11,055,607	(6,631,357)
Other Operating Income	2,498,995	4,981,829	271,797	1,024,833
	33,355,603	(13,036,985)	11,327,404	(5,606,524)
Finance Cost	25,865	40,480	503	2,505
(Loss)/profit before taxation	33,329,738	(13,077,465)	11,326,901	(5,609,029)
Taxation				
Current	9,128,544	8,077,583	3,117,352	2,667,993
Deferred	6,484,034	(6,845,557)	4,040,974	(1,696,188)
	15,612,578	1,232,026	7,158,326	971,805
(Loss)/profit after taxation	17,717,160	(14,309,491)	4,168,575	(6,580,834)
(Loss)/earnings per share - Basic	1.17	(0.94)	0.27	(0.43)

The annexed notes 1 to 12 form an integral part of the condensed interim financial information.

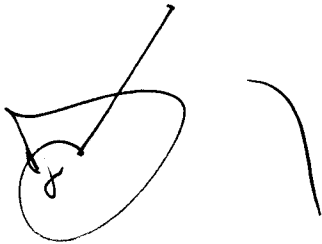

CHIEF EXECUTIVE


DIRECTOR

ASIM TEXTILE MILLS LIMITED
CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED)
FOR THE QUARTER AND NINE MONTHS ENDED MARCH 31, 2017

	Nine Months Ended		Quarter Ended	
	March 31, 2017	March 31, 2016	March 31, 2017	March 31, 2016
	{ R U P E E S }		{ R U P E E S }	
Net (loss)/ profit after taxation	17,717,160	(14,309,491)	4,168,575	(6,580,834)
Other comprehensive income:				
Items that will not be reclassified subsequently to profit or loss				
Unrealized income on changes in fair value of investment	2,288,231	469,356	229,301	168,166
Total comprehensive (loss)/income for the period	<u>20,005,391</u>	<u>(13,840,135)</u>	<u>4,397,876</u>	<u>(6,412,668)</u>

The annexed notes 1 to 12 form an integral part of the condensed interim financial information.



CHIEF EXECUTIVE



DIRECTOR

ASIM TEXTILE MILLS LIMITED
CONDENSED INTERIM CASH FLOW STATEMENT (UN-AUDITED)
FOR THE NINE MONTHS ENDED MARCH 31, 2016

	Nine Months Ended	
	March 31, 2017	March 31, 2016
	{ R U P E E S }	
a) CASH FLOWS FROM OPERATING ACTIVITIES		
(Loss)/profit before taxation	33,329,738	(13,077,465)
Adjustments for non cash and other items		
Depreciation	19,896,474	18,763,212
Profit on deposit accounts	(2,404,751)	(4,888,824)
Finance cost	25,865	40,480
Balances written off	-	1,274,805
Workers welfare fund	680,197	-
Workers' profit participation fund	1,789,997	-
	<u>19,987,782</u>	<u>15,189,673</u>
Operating cash flows before working capital changes	<u>53,317,520</u>	<u>2,112,208</u>
Changes in working capital		
(Increase)/decrease in current assets		
Stores and spares	476,462	2,379,278
Stock in trade	(130,680,020)	(80,444,323)
Trade debts	3,714,903	13,132,335
Advances, prepayments and other receivables	31,141,471	21,067,575
Balance with statutory Authorities	(12,342,270)	(4,111,801)
(Decrease)/increase in current liabilities		
Trade and other payables	28,113,098	4,390,586
	<u>(79,576,356)</u>	<u>(43,586,350)</u>
Cash generated from/(used in) operations	<u>(26,258,836)</u>	<u>(41,474,142)</u>
Taxes paid	(8,267,585)	(7,395,641)
Gratuity paid	-	(190,213)
Finance cost paid	(25,865)	(40,480)
	<u>(8,293,450)</u>	<u>(7,626,334)</u>
Net cash generated from/(used in) operating activities	<u>(34,552,286)</u>	<u>(49,100,476)</u>
b) CASH FLOWS FROM INVESTING ACTIVITIES		
Addition in property, plant and equipment	(3,384,062)	(62,508,879)
JS Investment	(10,010,000)	-
Sale proceeds from the disposal of office equipments	-	124,670
Profit on deposit accounts	2,405,313	4,858,108
Net cash (used in) investing activities	<u>(11,360,721)</u>	<u>(57,526,101)</u>
Net (decrease) in cash and cash equivalents (a+b)	<u>(45,913,007)</u>	<u>(106,626,577)</u>
Cash and cash equivalents at the beginning of the period	<u>62,587,922</u>	<u>183,897,187</u>
Cash and cash equivalents at the end of the period	<u>16,674,915</u>	<u>77,270,610</u>

The annexed notes 1 to 12 form an integral part of the condensed interim financial information.


CHIEF EXECUTIVE


DIRECTOR

ASIM TEXTILE MILLS LIMITED
CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UNAUDITED)
FOR THE QUARTER AND NINE MONTHS ENDED MARCH 31, 2017

	Share capital	Accumulated loss	Total
	{ R U P E E S }		
Balance as at July 01, 2015	151,770,000	(297,860,948)	(146,090,948)
Total comprehensive income	-	(13,840,135)	(13,840,135)
Profit/Loss for the period	-	(14,309,491)	(14,309,491)
Other comprehensive income	-	469,356	469,356
Incremental depreciation on revalued property, plant and equipment for the period	-	9,413,319	9,413,319
Tax effect on incremental depreciation	-	(2,900,030)	(2,900,030)
Balance as at March 31, 2016	151,770,000	(305,187,794)	(153,417,794)
Balance as at July 01, 2016	151,770,000	(301,893,810)	(150,123,810)
Total comprehensive income	-	20,005,391	20,005,391
Profit for the period	-	17,717,160	17,717,160
Other comprehensive income	-	2,288,231	2,288,231
Incremental depreciation on revalued property, plant and equipment for the period	-	9,926,714	9,926,714
Tax effect on incremental depreciation	-	(3,058,523)	(3,058,523)
Balance as at March 31, 2017	151,770,000	(275,020,228)	(123,250,228)

The annexed notes 1 to 12 form an integral part of the condensed interim financial information.


CHIEF EXECUTIVE


DIRECTOR

ASIM TEXTILE MILLS LIMITED

NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED) FOR THE QUARTER AND NINE MONTHS ENDED MARCH 31, 2017

1. COMPANY AND ITS OPERATIONS

1.1 The Company is limited by shares and incorporated in Pakistan under the Companies Ordinance, 1984. Its shares are quoted at Karachi, Islamabad and Lahore Stock Exchanges, with effect from January 11, 2016 all three Stock Exchanges merged into Pakistan Stock Exchange. The principal business of the Company is manufacturing and sale of yarn. The Mill is situated at Tehsil Jaranwala, District Faisalabad in the Province of Punjab and the registered office of the Company is situated at JK House, 32-W, Susan Road, Madina Town, Faisalabad.

1.2 Going concern assumption

The Company has accumulated loss of Rs. 275.02 million (2016: Rs. 301.89 million) as against issued, subscribed and paid up capital of Rs. 151.77 million, thereby having a negative equity of Rs. 123.25 million (2016: Rs.150.12 million); and its current assets has decreased from its current liabilities by Rs. 319.72 million (2016: Rs.362.35 million) as at Mar 31, 2017. These factors indicate the existence of material uncertainty which may cast significant doubt about the Company's ability to continue as a going concern, and therefore the Company may be unable to discharge its liabilities and realize its assets in the normal course of business.

In spite of the huge accumulated losses and negative equity, the management of the company is making strenuous efforts, optimal production strategies and effective cost controls to improve the profitability of the company. The management looks forward positively to counter all challenges and its firmly committed to deliver the best possible result and will continue to meet its objectives and goals. Based upon these aspects and continuing financial support from directors and associates, the financial statements have been prepared on going concern basis.

2. STATEMENT OF COMPLIANCE

This condensed interim financial information is un-audited and has been prepared in accordance with the requirements of the International Financial Reporting Standard (IFRS) IAS 34 'Interim Financial Reporting' as applicable in Pakistan. This condensed interim financial information does not include all of the information and disclosures required for annual financial statements, and should be read in conjunction with the financial statements of company as at and for the year ended June 30, 2016.

These condensed interim financial statements comprise of condensed interim balance sheet, condensed interim profit and loss accounts, condensed interim statement of comprehensive income, condensed interim statement of cash flow and condensed interim statement of changes in equity together with the selected notes for nine month ended March 31, 2017. The condensed interim financial statements also include condensed interim profit and loss statement for the quarter ended Mar 31, 2017.

3. SIGNIFICANT ACCOUNTING POLICIES

3.1 The accounting policies and methods of computation which have been used in the preparation of this condensed interim financial information are the same as those applied in preparation of the financial statements for the preceding year ended June 30, 2016.

3.2 Amendments to certain existing standards and new interpretations on approved accounting standards effective during the period either were not relevant to the company's operations or did not have any impact on the accounting policies of the company.

4. ACCOUNTING ESTIMATES, JUDGMENTS AND FINANCIAL RISK MANAGEMENT

4.1 The preparation of this condensed interim financial information in conformity with approved accounting standards requires management to make estimates, assumptions and use judgments that affect the application of policies and reported amounts of assets and liabilities and income and expenses. Estimates, assumptions and judgments are continually evaluated and are based on historical experience and other factors, including reasonable expectations of future events. Revisions to accounting estimates are recognized prospectively commencing from the period of revision.

4.2 Judgments and estimates made by management in the preparation of this condensed interim financial information are the same as those that were applied to the financial statements as at and for the year ended June 30, 2016.

4.3 The Company's financial risk management objectives and policies are consistent with those disclosed in the financial statements as at and for the year ended June 30, 2016.

	<u>Unaudited</u>	<u>Audited</u>
	<u>March 31,</u>	<u>June 30,</u>
	<u>2017</u>	<u>2016</u>
	{ R U P E E S }	

5. PROPERTY, PLANT AND EQUIPMENT

Opening balance - (NBV)	533,398,154	352,103,702
Addition at cost during the period/year	3,384,061	80,011,181
Revaluation during the period	-	127,082,860
Deletion	-	(124,670)
	<u>536,782,215</u>	<u>559,073,073</u>
Depreciation charged for the period/year	<u>19,896,474</u>	<u>25,674,919</u>
	<u>516,885,741</u>	<u>533,398,154</u>

Unaudited March 31, 2017	Audited June 30, 2016
{ R U P E E S }	

6. SURPLUS ON REVALUATION OF PROPERTY, PLANT AND EQUIPMENT

Opening balance	218,081,252	134,881,714
Surplus on revaluation created during the period	-	92,120,669
	<u>218,081,252</u>	<u>227,002,383</u>
Less: Incremental depreciation on revalued property, plant and equipment transferred to accumulated loss	(9,926,714)	(12,895,522)
Related effect of deferred tax liability	3,058,523	3,974,391
	<u>(6,868,191)</u>	<u>(8,921,131)</u>
Closing balance	<u>211,213,061</u>	<u>218,081,252</u>

First revaluation of building on freehold land and plant & machinery was carried out as on September 30, 1995 by an independent valuer M/s Iqbal A. nanjee & Co. Lahore on the basis of depreciated replacement values.

Second revaluation of freehold land, building on freehold land and plant and machinery has been carried out on September 30, 2000 by an independent valuer Inspectorates Corporation International (Pvt) Limited, Lahore and the same has been verified by SBP's approved auditors on the basis of depreciated replacement values.

Third revaluation of freehold land, building on freehold land, plant and machinery and electric installations has been carried out on June 30, 2012 by an independent valuer M/s Nizamy Associates, Faisalabad on the basis of depreciated replacement values.

Fourth revaluation of freehold land, building on freehold land, plant and machinery and electric installations has been carried out on September 30, 2015 by an independent valuer M/s Amir Evaluators & Consultants, on the basis of depreciated replacement values.

7. CONTINGENCIES AND COMMITMENTS

7.1 Contingencies

7.1.1 The company has instituted a suit in the Honorable Lahore High Court, Lahore against Faysal Bank Limited claiming damages on account of acquisition of un-remunerative agricultural land on the advice of FIBL (Faysal Islamic Bank Limited), for not providing timely cash finance facilities despite written commitments and for charging illegal profits against the principles of Islamic Banking in contravention of the objective clause of its memorandum of Association, Articles of Association and against circulars issued by the State Bank of Pakistan. The amount claimed for the first two counts is Rs. 141.831 million (including claims of Central Excise Duty), whereas the amount of last count has been left for the court to determine.

The counter suite filed by the Faysal Bank for recovery of Rs. 454.502 million along with costs and cost of funds before the Honorable Lahore High Court (Single Judge), Lahore has been adjudicated on 04.06.2015 against the company. The company has filed an appeal in Honourable Lahore High Court, Lahore (Division Bench) vide R.F.A. No. 1372/2015 on various grounds including the company being condemned unheard. Due to litigations, the Bank is not responding and confirming the balance to the company. Having been undeterminable at this stage, provision for cost of funds has not been accounted for.

7.2 Commitments

Under letters of credit (Sight)

<u>795,000</u>	<u>2,010,000</u>
----------------	------------------

Nine Months Ended		Quarter Ended	
March 31, 2017	March 31, 2016	March 31, 2017	March 31, 2016
{ R U P E E S }		{ R U P E E S }	

8. COST OF SALES

Raw material consumed	624,910,273	526,646,283	224,750,431	176,187,984
Stores and spares consumed	21,049,457	20,148,309	9,696,365	4,451,031
Packing material consumed	15,401,231	15,146,689	5,270,297	5,057,112
Salaries, wages and benefits	92,811,991	85,800,079	29,976,410	28,722,849
Fuel and power	107,227,841	126,840,943	36,487,605	47,086,729
Repairs and maintenance	3,090,838	2,085,082	1,817,429	945,117
Insurance	2,096,754	2,239,346	860,679	723,029
Depreciation	18,311,343	16,788,033	6,140,464	6,114,209
Others	955,627	1,102,629	218,786	281,954
	<u>885,855,355</u>	<u>796,797,393</u>	<u>315,218,466</u>	<u>269,570,014</u>
Work in process				
Opening balance	5,150,008	5,293,439	5,063,353	5,145,186
Closing balance	(5,200,559)	(5,037,970)	(5,200,559)	(5,037,970)
	<u>(50,551)</u>	<u>255,469</u>	<u>(137,206)</u>	<u>107,216</u>
Cost of goods manufactured	<u>885,804,804</u>	<u>797,052,862</u>	<u>315,081,260</u>	<u>269,677,230</u>
Finished goods				
Opening balance	5,288,158	11,666,459	8,663,192	4,893,283
Closing balance	(31,140,622)	(15,240,458)	(31,140,622)	(15,240,458)
	<u>(25,852,464)</u>	<u>(3,573,999)</u>	<u>(22,477,430)</u>	<u>(10,347,175)</u>
	<u>859,952,340</u>	<u>793,478,863</u>	<u>292,603,830</u>	<u>259,330,055</u>

9. RELATED PARTY TRANSACTIONS

The Company in the normal course of business carries out transactions with various related parties which comprise of associated undertakings and other key management personnel. Amounts due from and due to related parties, if any, are shown under relevant notes to condensed interim financial information. Transactions with related parties undertaken during the period were as follows:-

	Nine Months Ended	
	March 31,	March 31,
	2017	2016
	{ R U P E E S }	
Post employment benefit/Expenses	3,018,637	2,803,425
Repayment to directors	330,063	475,991
Electricity purchase from Zeeshan Energy Ltd	62,588,805	11,699,971

10. TAXATION

10.1 The provision for taxation made in this condensed interim financial information is subject to adjustment in annual financial statements.

11. DATE OF AUTHORIZATION FOR ISSUE

These condensed interim financial information were authorized for issue on **April 27, 2017** by the Board of Directors of the Company.

12. GENERAL

12.1 Corresponding figures have been rearranged and reclassified wherever necessary for the purpose of comparison. However no significant reclassification is made in the corresponding figures.

12.2 Figures have been rounded off to the nearest rupee.


CHIEF EXECUTIVE


DIRECTOR

Book Post
Printed Matter

If Undelivered Please Return to:

Asim Textile Mills Limited

Registered Office

JK House, 32-W, Susan Road, Madina Town,
Faisalabad.

Tel: 041-8721953-6

Fax: 041-8712399