

QUARTERLY ACCOUNTS FINANCIAL STATEMENTS March 31, 2018



ALI ASGHAR TEXTILE MILLS LTD.





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Vision Statement

To strive through excellence through Commitment, Integrity, Honesty and Team Work

Mission Statement

Operate state of the Art spinning machinery capable of producing high quality cotton and blended yarn for knitting and weaving



COMPANY INFORMATION

Board of Directors

Mr. Nadeem Ellahi Shaikh	(Chief Executive)
Mr. Abdullah Moosa	(Non-Executive Director & Chairman)
Mr. Ahmed Ali	(Non-Executive Director)
Mr. Muhammad Suleman	(Non-Executive Director)
Mr. Muhammad Afzal	(Non-Executive Director)
Mr. Sultan Mehmood	(Non-Executive Director)
Mr. Muhammad Zubair	(Independent Director)

Audit Committee

Mr. Muhammad Zubair	Chairman
Mr. Sultan Mehmood	Member
Mr. Muhammad Afzal	Member

Human Resources & Remuneration (HR&R) Committee

Mr. Ahmed Ali	Chairman
Mr. Muhammad Afzal	Member
Mr. Muhammad Zubair	Member

CFO & Company Secretary

Mr. Muhammad Suleman

Auditor

M/s. Mushtaq & Co. Chartered Accountants

Banker

Habib Bank Limited
Habib Metropolitan Bank Limited
Bank Al-Habib Ltd
National Bank of Pakistan

Shares Registrar

C. & K. Management Associates (Pvt) Ltd
404- Trade Tower, Abdullah Haroon Road
Metropole Hotel, Karachi-75530
Phone: 35687839, 3568593

Registered Office

Plot No. 6, Sector No. 25, Korangi Industrial Area,
Karachi. 74900

**Website
Mills**

www.aatml.com.pk
Plot 6, Sector No. 25 Korangi Industrial Area Karachi
74900



DIRETOR REPORT

FOR QUARTER ENDED 31ST MARCH 2018

I am pleased to present the results for the quarter ended 31st March 2018.

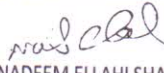
The profit after tax for the period ended is Rs.33,075 VS loss after tax of 819,365/- in SPLY The improved performance is due to higher rental revenue from company's push into logistics/warehousing catering to different segments of the business world. The profit after tax (PAT) for the nine months ended 31st March 2018 is Rs. 1,686,273 Versus Lat of Rs. (6,607,238) in SPLY.

The management as per the wishes and approval of the shareholders is pushing forward with development of warehousing space and negotiating long term contracts with logistics companies. Management is also looking at approaching venture capitalist firms to develop the company property and update existing infrastructure

As mentioned in detail in the last director report of 31st December 2017 the company had filed a review petition against the order of SECP dated 6th June 2016. The management is pleased to report that SECP vide its order dated 17th April 2018 has reversed it's original decision and have dropped the proceeding for winding up of AATML. SECP accepted the opinion of the learned counsel Mr. Rashid Sadiq of M/s. R.S. Corporate Advisory, who represented Ali Asghar Textile Mills Limited.

I would like to thank all the stakeholders and financial institutions for the their support and help in the revival of the company

By order of the Board


NADEEM ELLAHI SHAIKH
CHIEF EXECUTIVE

KARACHI
DATED 24TH April 2018

