



# ALI ASGHAR TEXTILE MILLS LIMITED

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12<sup>th</sup> Dec 2019

Hafiz Maqsood Munshi  
Manager  
Companies & Securities Compliance-RAD  
Pakistan Stock Exchange Limited

Sub: Independent Auditors' Report for the year ended June 30, 2019


Dear Sir,

With reference to your letter no: PSX/Gen-5882, dated 4<sup>th</sup> Dec 2019, we inform you that is no doubt about the company's ability to continue as going concern on the basis of following grounds:

- The Rental Income of the Company increased to 11.1 m in 2019 from 4 m in 2014, which shows an increase of 102.5% increase in its revenue.
- As economy improves due to CPEC Projects, it is expected that the revenue of the company will be increased due to demand of logistics and warehouse in future.
- The company has started making investment in the construction logistics warehouses in Mill Premises, to increase its revenue in future.
- The Auditor opinion is just an opinion. The Directors are supporting the Company with interest free loans.

You are request to give support to our Company for its better future, we shall be thankful of your for your cooperation.

Thank You

  
MUHAMMAD SULEMAN  
Chief Finance Officer

17/12/19