

September 19, 2016

The General Manager,
Pakistan Stock Exchange Limited,
Stock Exchange Building,
Stock Exchange Road,
Karachi.

Re: FINANCIAL RESULTS FOR THE YEAR ENDED JUNE 30, 2016

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held at Registered Office, Plot No. 5 - 9, 23 - 26, Sector 16, Korangi Industrial Area, Karachi today, Monday, September 19, 2016 at 6:30 p.m. recommended the following:

CASH DIVIDEND

A final cash dividend for the year ended June 30, 2016 at Rs.2.00 per share i.e. 20%.

The financial results of the Company are enclosed as Annexure 'A'.

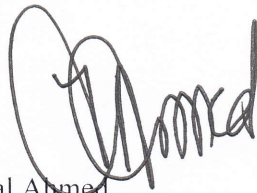
The Annual General Meeting of the Company will be held on October 22, 2016 at 4:00 p.m. at Moosa D. Desai Auditorium, ICAP, Clifton, Karachi.

The above entitlement will be paid to the shareholders whose names will appear in the Register of Members on October 13, 2016.

The Share Transfer Books of the Company will be closed from October 14, 2016 to October 22, 2016 (both days inclusive). Transfer received in order at the Company's Share Registrar's Office before the close of the business on October 13, 2016 will be treated in time for the purpose of above entitlement to the transferees.

We will be sending you 200 copies of printed accounts for distribution amongst the members of the Exchange 21 days before the AGM. Thanking you,

Sincerely,
For Artistic Denim Mills Limited



Faisal Ahmed
Chief Executive

Encl: As above

ANNEXURE - A

**ARTISTIC DENIM MILLS LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED JUNE 30, 2016**

	June 30, 2016	June 30, 2015
	-----Rupees in '000-----	
NET SALES	6,461,983	6,998,644
Cost of sales	(5,758,546)	(5,820,302)
GROSS PROFIT	<u>703,437</u>	<u>1,178,342</u>
Distribution costs	(160,814)	(204,261)
Administrative expenses	(97,205)	(85,640)
Other operating expenses	(31,954)	(49,180)
Other income	58,788	58,366
	<u>(231,185)</u>	<u>(280,715)</u>
OPERATING PROFIT	<u>472,252</u>	<u>897,627</u>
Finance costs	(72,410)	(135,710)
PROFIT BEFORE TAXATION	<u>399,842</u>	<u>761,917</u>
Taxation	(21,843)	(18,371)
NET PROFIT FOR THE YEAR	<u>377,999</u>	<u>743,546</u>
EARNINGS PER SHARE - BASIC AND DILUTED (Rs. per share)	<u>4.50</u>	<u>8.85</u>

Chief Executive

Karachi: September 19, 2016