

April 26, 2017

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

Re: FINANCIAL RESULTS FOR THE NINE MONTHS PERIOD
ENDED MARCH 31, 2017

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, Wednesday, April 26, 2017 at 6:00 p.m. recommended the following:

- | | |
|--|------------|
| 1) <u>Dividend:</u> | NIL |
| 2) <u>Bonus Shares:</u> | NIL |
| 3) <u>Right Shares:</u> | NIL |
| 4) <u>Any other Entitlement / Corporate Action:</u> | NIL |
| 5) <u>Any other Price Sensitive Information:</u> | NIL |

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

We will be sending you 200 copies of printed accounts for distribution amongst the members.

Thanking you,

Sincerely,
For Artistic Denim Mills Limited

FAISAL AHMED
Chief Executive



ANNEXURE - A

ARTISTIC DENIM MILLS LIMITED
CONDENSED INTERIM PROFIT AND LOSS ACCOUNT
FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2017
(UN-AUDITED)

	Nine months Ended		Quarter Ended	
	March 31, 2017	March 31, 2016	March 31, 2017	March 31, 2016
	-----Rs. in '000-----			
Sales – net	4,874,679	4,458,035	1,708,214	1,703,305
Cost of sales	(4,395,259)	(3,952,073)	(1,490,080)	(1,548,271)
GROSS PROFIT	479,420	505,962	218,134	155,034
Distribution costs	(122,408)	(104,933)	(46,006)	(34,391)
Administrative expenses	(78,460)	(68,917)	(26,463)	(22,766)
Other operating expenses	(17,797)	(24,580)	(8,198)	(5,558)
Other income	39,313	49,659	17,806	11,833
	(179,352)	(148,771)	(62,861)	(50,882)
OPERATING PROFIT	300,068	357,191	155,273	104,152
Finance costs	(69,070)	(62,483)	(27,419)	(26,578)
PROFIT BEFORE TAXATION	230,998	294,708	127,854	77,574
Taxation	(13,517)	(2,688)	(13,517)	15,794
NET PROFIT FOR THE PERIOD	217,481	292,020	114,337	93,368
BASIC AND DILUTED EARNINGS PER SHARE (Rupees)	2.59	3.48	1.36	1.11

CHIEF EXECUTIVE

Karachi: April 26, 2017

