

September 29, 2018

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

Re: FINANCIAL RESULTS FOR THE YEAR ENDED JUNE 30, 2018

Dear Sir,

We have to inform you that the Board of Directors of Artistic Denim Mills Limited in their meeting held on September 29, 2018 at 6:00 p.m. at Registered Office, Plot No. 5 - 9, 23 - 26, Sector 16, Korangi Industrial Area, Karachi, has made the following recommendations to the Shareholders to be considered in forthcoming Annual General Meeting:

- **CASH DIVIDEND:** A final cash dividend for the year ended June 30, 2018 at Rs.2.50 per share i.e. 25%.
- **FINANCIAL RESULTS:** The financial results of the Company to be considered and approved by the Shareholders (enclosed as Annexure "A")
- **BONUS SHARES:** Nil
- **RIGHT SHARES:** Nil
- **ANY OTHER ENTITLEMENT:** Nil
- **ANY OTHER PRICE SENSITIVE INFORMATION:** Nil

DATE AND VENUE OF THE ANNUAL GENERAL MEETING:

The 26th Annual General Meeting (AGM) of the Company will be held on October 27, 2018 at 2:30 p.m. at premises of the Institute of Chartered Accountants of Pakistan (ICAP), Clifton, Karachi.

BOOK CLOSURE DATES:

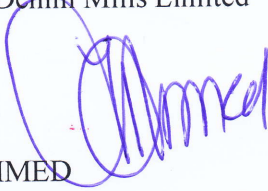
The Share Transfer Books of the Company will be closed from October 19, 2018 to October 27, 2018 (both days inclusive). Transfer received in order at the office of Company's Share Registrar; M/s. F. D. Registrar Services (SMC-Pvt.) Limited, 17th Floor, Saima Trade Tower-A, I. I. Chundrigar, Road, Karachi before the close of the business on October 18, 2018 will be treated in time for the purpose of above entitlement to the transferees.

The Annual Report for the year ended June 30, 2018 of the Company will be transmitted through PUCARS atleast 21 days before holding of Annual General Meeting.

Thanking you,

Sincerely,
For Artistic Denim Mills Limited

FAISAL AHMED
Chief Executive

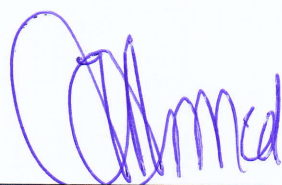


Encl: As above

ANNEXURE - A

**ARTISTIC DENIM MILLS LIMITED
STATEMENT OF PROFIT OR LOSS
FOR THE YEAR ENDED JUNE 30, 2018**

	June 30, 2018	June 30, 2017
	-----Rupees in '000-----	
TURNOVER	8,239,986	6,906,526
Cost of sales	(7,448,166)	(6,166,863)
GROSS PROFIT	<u>791,820</u>	<u>739,663</u>
Distribution costs	(198,557)	(170,295)
Administrative expenses	(127,802)	(104,323)
Other operating expenses	(40,475)	(30,463)
Other income	267,579	99,774
	(99,255)	(205,307)
OPERATING PROFIT	<u>692,565</u>	<u>534,356</u>
Finance costs	(92,488)	(88,203)
PROFIT BEFORE TAXATION	<u>600,077</u>	<u>446,153</u>
Taxation	(83,546)	(16,716)
NET PROFIT FOR THE YEAR	<u><u>516,531</u></u>	<u><u>429,437</u></u>
	(Rs. Per share)	
EARNINGS PER SHARE - Basic and Diluted	<u><u>6.15</u></u>	<u><u>5.11</u></u>



CHIEF EXECUTIVE

