

October 29, 2018

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

Re: FINANCIAL RESULTS FOR THE QUARTER ENDED
SEPTEMBER 30, 2018

Dear Sir,

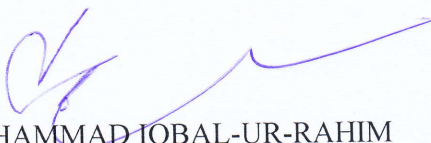
We have to inform you that the Board of Directors of Artistic Denim Mills Limited in their meeting held on October 29, 2018 at 6:15 p.m. at Registered Office, Plot No. 5 - 9, 23 - 26, Sector 16, Korangi Industrial Area, Karachi, has made the following recommendations

- **CASH DIVIDEND:** Nil.
- **FINANCIAL RESULTS:** The financial results of the Company are enclosed as Annexure 'A'.
- **BONUS SHARES:** Nil
- **RIGHT SHARES:** Nil
- **ANY OTHER ENTITLEMENT:** Nil
- **ANY OTHER PRICE SENSITIVE INFORMATION:** Nil

The Quarterly Report of the Company for the quarter ended September 30, 2018 will be transmitted through PUCARS separately, within specified time.

Thanking you,

Sincerely,
For Artistic Denim Mills Limited


MUHAMMAD IQBAL-UR-RAHIM
Director



ANNEXURE - A

ARTISTIC DENIM MILLS LIMITED
CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS
FOR THE QUARTER ENDED SEPTEMBER 30, 2018 (UN-AUDITED)

	September 30, 2018	September 30, 2017
	-----Rupees in '000-----	-----Rupees in '000-----
TURNOVER	1,641,743	2,134,678
Cost of sales	(1,487,719)	(1,913,937)
GROSS PROFIT	<u>154,024</u>	<u>220,741</u>
Distribution costs	(44,514)	(52,991)
Administrative expenses	(25,582)	(30,051)
Other operating expenses	(8,065)	(8,389)
Other income	36,803	13,336
	<u>(41,358)</u>	<u>(78,095)</u>
OPERATING PROFIT	<u>112,666</u>	<u>142,646</u>
Finance costs	(14,999)	(17,698)
PROFIT BEFORE TAXATION	<u>97,667</u>	<u>124,948</u>
Taxation	(16,803)	(20,797)
NET PROFIT FOR THE PERIOD	<u>80,864</u>	<u>104,151</u>
 EARNINGS PER SHARE - BASIC AND DILUTED (Rs. per share)	 <u>0.96</u>	 <u>1.24</u>



Director



Karachi: October 29, 2018