

February 25, 2019

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

**Re: FINANCIAL RESULTS FOR THE HALF YEAR ENDED
DECEMBER 31, 2018**

Dear Sir,

We have to inform you that the Board of Directors of Artistic Denim Mills Limited in their meeting held on February 25, 2019 at 5:45 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 Half Yearly Report of the Company for the half year ended December 31, 2018 will be transmitted through PUCARS separately, within specified time.

Thanking you,

Sincerely,
For Artistic Denim Mills Limited


FAISAL AHMED
Chief Executive



ANNEXURE - A
ARTISTIC DENIM MILLS LIMITED
**CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UNAUDITED)
FOR THE HALF-YEAR ENDED DECEMBER 31, 2018**

	Half-Year Ended		Quarter Ended	
	December 31, 2018	December 31, 2017	December 31, 2018	December 31, 2017
	-----Rs. in '000-----			
Turnover – net	3,750,655	4,193,554	2,108,913	2,058,876
Cost of sales	(3,382,544)	(3,783,096)	(1,894,825)	(1,869,159)
GROSS PROFIT	368,111	410,458	214,088	189,717
Distribution costs	(100,821)	(101,741)	(56,307)	(48,750)
Administrative expenses	(52,515)	(59,570)	(26,933)	(29,519)
Other operating expenses	(22,399)	(20,314)	(14,334)	(11,925)
Other income	159,283	100,074	122,480	86,738
	(16,452)	(81,551)	24,906	(3,456)
OPERATING PROFIT	351,659	328,907	238,994	186,261
Finance costs	(41,361)	(46,281)	(26,362)	(28,583)
PROFIT BEFORE TAXATION	310,298	282,626	212,632	157,678
Taxation	(38,344)	(28,739)	(21,541)	(7,942)
NET PROFIT FOR THE PERIOD	271,954	253,887	191,091	149,736
BASIC AND DILUTED EARNINGS PER SHARE (Rupees)	3.24	3.02	2.27	1.78



Chief Executive

Karachi: February 25, 2019

