

October 28, 2019

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

Re: FINANCIAL RESULTS FOR THE QUARTER ENDED SEPTEMBER 30, 2019

Dear Sir,

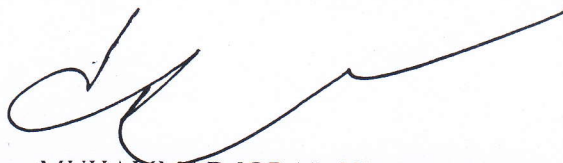
We have to inform you that the Board of Directors of Artistic Denim Mills Limited in their meeting held on October 28, 2019 at 6:30 p.m. at Registered Office, Plot No. 5 - 9, 23 - 26, Sector 16, Korangi Industrial Area, Karachi, has made the following recommendations

- **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, 2019 will be transmitted through PUCARS separately, within specified time.

Thanking you,

Sincerely,
For Artistic Denim Mills Limited



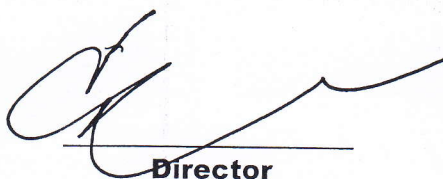
MUHAMMAD IQBAL-UR-RAHIM
Director



ANNEXURE - A

ARTISTIC DENIM MILLS LIMITED
CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS
FOR THE QUARTER ENDED SEPTEMBER 30, 2019 (UN-AUDITED)

	September 30, 2019	September 30, 2018
	-----Rupees in '000-----	
TURNOVER	1,822,928	1,641,743
Cost of sales	(1,605,656)	(1,487,719)
GROSS PROFIT	<u>217,272</u>	<u>154,024</u>
Distribution costs	(77,886)	(44,514)
Administrative expenses	(32,524)	(25,582)
Other operating expenses	(88,148)	(8,065)
Other income	59,822	36,803
	<u>(138,736)</u>	<u>(41,358)</u>
OPERATING PROFIT	<u>78,536</u>	<u>112,666</u>
Finance costs	(34,399)	(14,999)
PROFIT BEFORE TAXATION	<u>44,137</u>	<u>97,667</u>
Taxation	(18,443)	(16,803)
NET PROFIT FOR THE PERIOD	<u><u>25,694</u></u>	<u><u>80,864</u></u>
EARNINGS PER SHARE - BASIC AND DILUTED (Rs. per share)	<u>0.31</u>	<u>0.96</u>


Director



Karachi: October 28, 2019