

April 29, 2019

**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, 2019**

Dear Sir,

We have to inform you that the Board of Directors of Artistic Denim Mills Limited in their meeting held on April 29, 2019 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

- **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 Nine Months Report of the Company for the nine months period ended March 31, 2019 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 NINE MONTHS PERIOD ENDED MARCH 31, 2019**

	Nine-Months Ended		Quarter Ended	
	March 31, 2019	March 31, 2018	March 31, 2019	March 31, 2018
	-----Rs. in '000-----			
Turnover – net	5,794,239	5,883,083	2,043,584	1,689,529
Cost of sales	(5,131,572)	(5,291,380)	(1,749,028)	(1,508,284)
<b>GROSS PROFIT</b>	<b>662,667</b>	<b>591,703</b>	<b>294,556</b>	<b>181,245</b>
Distribution costs	(161,391)	(148,673)	(60,570)	(46,932)
Administrative expenses	(95,923)	(86,160)	(43,408)	(26,590)
Other operating expenses	(33,995)	(29,379)	(11,596)	(9,065)
Other income	199,446	167,533	40,163	67,459
	(91,863)	(96,679)	(75,411)	(15,128)
<b>OPERATING PROFIT</b>	<b>570,804</b>	<b>495,024</b>	<b>219,145</b>	<b>166,117</b>
Finance costs	(73,563)	(68,076)	(32,202)	(21,795)
<b>PROFIT BEFORE TAXATION</b>	<b>497,241</b>	<b>426,948</b>	<b>186,943</b>	<b>144,322</b>
Taxation	(59,216)	(38,771)	(20,872)	(10,032)
<b>NET PROFIT FOR THE PERIOD</b>	<b>438,025</b>	<b>388,177</b>	<b>166,071</b>	<b>134,290</b>
<b>BASIC AND DILUTED EARNINGS PER SHARE (Rupees)</b>	<b>5.21</b>	<b>4.62</b>	<b>1.98</b>	<b>1.60</b>


  
**Chief Executive**


Karachi: April 29, 2019