

February 19, 2020

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

Re: **FINANCIAL RESULTS FOR THE HALF YEAR ENDED
DECEMBER 31, 2019**

Dear Sir,

We have to inform you that the Board of Directors of Artistic Denim Mills Limited in their meeting held on February 19, 2020 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 Half Yearly Report of the Company for the half year ended December 31, 2019 will be transmitted through PUCARS separately, within specified time.

Thanking you,

Sincerely,
For Artistic Denim Mills Limited

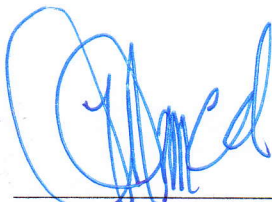
FAISAL AHMED
Chief Executive



ANNEXURE - A

ARTISTIC DENIM MILLS LIMITED
CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UNAUDITED)
FOR THE HALF-YEAR ENDED DECEMBER 31, 2019

	Half-Year Ended		Quarter Ended	
	December 31, 2019	December 31, 2018	December 31, 2019	December 31, 2018
	-----Rs. in '000-----			
Turnover – net	4,380,461	3,750,655	2,557,533	2,108,913
Cost of sales	(3,822,594)	(3,382,544)	(2,216,938)	(1,894,825)
GROSS PROFIT	557,867	368,111	340,595	214,088
Distribution costs	(146,064)	(100,821)	(68,178)	(56,307)
Administrative expenses	(64,613)	(52,515)	(32,089)	(26,933)
Other operating expenses	(152,871)	(22,399)	(64,723)	(14,334)
Other income	100,081	159,283	40,259	122,480
	(263,467)	(16,452)	(124,731)	24,906
OPERATING PROFIT	294,400	351,659	215,864	238,994
Finance costs	(74,115)	(41,361)	(39,716)	(26,362)
PROFIT BEFORE TAXATION	220,285	310,298	176,148	212,632
Taxation	(62,169)	(38,344)	(43,726)	(21,541)
NET PROFIT FOR THE PERIOD	158,116	271,954	132,422	191,091
BASIC AND DILUTED EARNINGS PER SHARE (Rupees)	1.88	3.24	1.58	2.27


Chief Executive

Karachi: February 19, 2020