

April 28, 2020

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, 2020

Dear Sir,

We have to inform you that the Board of Directors of Artistic Denim Mills Limited in their meeting held on April 28, 2020 at 11:00 a.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, 2020 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, 2020**

	Nine-Months Ended		Quarter Ended	
	March 31, 2020	March 31, 2019	March 31, 2020	March 31, 2019
	-----Rs. in '000-----			
Turnover – net	7,006,335	5,794,239	2,625,874	2,043,584
Cost of sales	(6,245,403)	(5,131,572)	(2,422,809)	(1,749,028)
GROSS PROFIT	760,932	662,667	203,065	294,556
Distribution costs	(212,524)	(161,391)	(66,460)	(60,570)
Administrative expenses	(99,971)	(95,923)	(35,358)	(43,408)
Other operating expenses	(72,750)	(33,995)	80,121	(11,596)
Other income	105,864	199,446	5,783	40,163
	(279,381)	(91,863)	(15,914)	(75,411)
OPERATING PROFIT	481,551	570,804	187,151	219,145
Finance costs	(117,842)	(73,563)	(43,727)	(32,202)
PROFIT BEFORE TAXATION	363,709	497,241	143,424	186,943
Taxation	(89,131)	(59,216)	(26,962)	(20,872)
NET PROFIT FOR THE PERIOD	274,578	438,025	116,462	166,071
BASIC AND DILUTED EARNINGS PER SHARE (Rupees)	3.27	5.21	1.39	1.98



Chief Executive


Karachi: April 28, 2020