

September 25, 2020

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

Re: FINANCIAL RESULTS FOR THE YEAR ENDED JUNE 30, 2020

Dear Sir,

We have to inform you that the Board of Directors of Artistic Denim Mills Limited in their meeting held on September 25, 2020 at 17:00 p.m. at Registered Office, Plot No. 5 - 9, 23 - 26, Sector 16, Korangi Industrial Area, Karachi, has made the following recommendations to the Shareholders to be considered in forthcoming Annual General Meeting:

- **CASH DIVIDEND:** A final cash dividend for the year ended June 30, 2020 at Rs.3.00 per share i.e. 30%.
- **FINANCIAL RESULTS:** The financial results of the Company to be considered and approved by the Shareholders (enclosed as Annexure "A")
- **BONUS SHARES:** Nil
- **RIGHT SHARES:** Nil
- **ANY OTHER ENTITLEMENT:** Nil
- **ANY OTHER PRICE SENSITIVE INFORMATION:** Nil

DATE AND VENUE OF THE ANNUAL GENERAL MEETING:

The 28th Annual General Meeting (AGM) of the Company will be held on October 24, 2020 at the premises of the Sindh Institute of Management & Technology, LS-37/10, Sector 15, Main Korangi Industrial Area, Karachi.

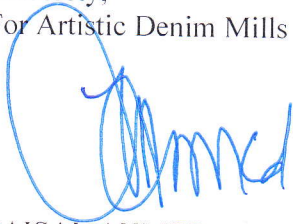
BOOK CLOSURE DATES:

The Share Transfer Books of the Company will be closed from October 16, 2020 to October 24, 2020 (both days inclusive). Transfer received in order at the office of Company's Share Registrar; M/s. F. D. Registrar Services (SMC-Pvt.) Limited, 17th Floor, Saima Trade Tower-A, I. I. Chundrigar, Road, Karachi before the close of the business on October 15, 2020 will be treated in time for the purpose of above entitlement to the transferees.

The Annual Report for the year ended June 30, 2020 of the Company will be transmitted through PUCARS atleast 21 days before holding of Annual General Meeting.

Thank you,

Sincerely,
For Artistic Denim Mills Limited

A handwritten signature in blue ink, appearing to read 'Faisal Ahmed', is written over a large, faint circular stamp or watermark.


FAISAL AHMED
Chief Executive

Encl: As above

ANNEXURE - A

ARTISTIC DENIM MILLS LIMITED
STATEMENT OF PROFIT OR LOSS
FOR THE YEAR ENDED JUNE 30, 2020

	June 30, 2020	June 30, 2019
	-----Rupees in '000-----	
TURNOVER	7,940,571	7,767,180
Cost of sales	(7,314,029)	(6,879,080)
GROSS PROFIT	<u>626,542</u>	<u>888,100</u>
Distribution costs	(246,227)	(214,006)
Administrative expenses	(136,882)	(128,308)
Other operating expenses	(53,431)	(60,457)
Other income	199,097	581,993
	(237,443)	179,222
OPERATING PROFIT	<u>389,099</u>	<u>1,067,322</u>
Finance costs	(166,747)	(111,844)
PROFIT BEFORE TAXATION	<u>222,352</u>	<u>955,478</u>
Taxation	(108,662)	(88,658)
NET PROFIT FOR THE YEAR	<u><u>113,690</u></u>	<u><u>866,820</u></u>
	(Rs. Per share)	
EARNINGS PER SHARE	<u><u>1.35</u></u>	<u><u>10.32</u></u>


CHIEF EXECUTIVE



Karachi: September 25, 2020