

April 28, 2021

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, 2021

Dear Sir,

We have to inform you that the Board of Directors of Artistic Denim Mills Limited in their meeting held on April 28, 2021 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, 2021 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, 2021

	Nine-Months Ended		Quarter Ended	
	March 31, 2021	March 31, 2020	March 31, 2021	March 31, 2020
	-----Rs. in '000-----			
Turnover – net	6,767,052	7,006,335	2,317,249	2,625,874
Cost of sales	(5,908,210)	(6,245,403)	(2,124,214)	(2,422,809)
GROSS PROFIT	858,842	760,932	193,035	203,065
Distribution costs	(187,359)	(212,524)	(63,579)	(66,460)
Administrative expenses	(119,996)	(99,971)	(39,416)	(35,358)
Other operating expenses	(151,201)	(72,750)	1,898	80,121
Other income	87,935	105,864	20,572	5,783
	(370,621)	(279,381)	(80,525)	(15,914)
OPERATING PROFIT	488,221	481,551	112,510	187,151
Finance costs	(159,188)	(117,842)	(55,342)	(43,727)
PROFIT BEFORE TAXATION	329,033	363,709	57,168	143,424
Taxation	(76,755)	(89,131)	(24,792)	(26,962)
NET PROFIT FOR THE PERIOD	252,278	274,578	32,376	116,462
BASIC AND DILUTED EARNINGS PER SHARE (Rupees)	3.00	3.27	0.39	1.39


Chief Executive



Karachi: April 28, 2021