

October 27, 2020

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

Re: FINANCIAL RESULTS FOR THE QUARTER ENDED SEPTEMBER 30, 2020

Dear Sir,

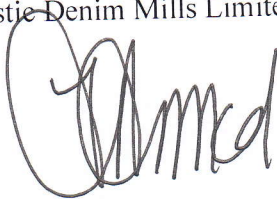
We have to inform you that the Board of Directors of Artistic Denim Mills Limited in their meeting held on October 27, 2020 at 5:00 p.m. at Registered Office, Plot No. 5 - 9, 23 - 26, Sector 16, Korangi Industrial Area, Karachi, has made the following recommendations

- **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 Quarterly Report of the Company for the quarter ended September 30, 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
FOR THE QUARTER ENDED SEPTEMBER 30, 2020 (UN-AUDITED)

	September 30, 2020	September 30, 2019
	-----Rupees in '000-----	
TURNOVER	2,328,830	1,822,928
Cost of sales	(2,031,377)	(1,605,656)
GROSS PROFIT	297,453	217,272
Distribution costs	(55,203)	(77,886)
Administrative expenses	(27,823)	(32,524)
Other operating expenses	(51,563)	(88,148)
Other income	40,802	59,822
	(93,787)	(138,736)
OPERATING PROFIT	203,666	78,536
Finance costs	(50,125)	(34,399)
PROFIT BEFORE TAXATION	153,541	44,137
Taxation	(27,899)	(18,443)
NET PROFIT FOR THE PERIOD	125,642	25,694
EARNINGS PER SHARE - BASIC AND DILUTED (Rs. per share)	1.50	0.31



CHIEF EXECUTIVE



Karachi: October 27, 2020