

February 22, 2022

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

**Re: FINANCIAL RESULTS FOR THE HALF YEAR ENDED
DECEMBER 31, 2021**

Dear Sir,

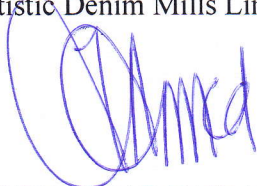
We have to inform you that the Board of Directors of Artistic Denim Mills Limited in their meeting held on February 22, 2022 at 4:00 p.m. at Registered Office, Plot No. 5 - 9, 23 - 26, Sector 16, Korangi Industrial Area, Karachi, has made the following recommendations

- **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, 2021 will be transmitted through PUCARS separately, within specified time.

Thanking you,

Sincerely,
For Artistic Denim Mills Limited



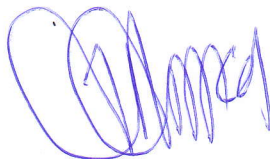
FAI MUHAMMAD FAISAL AHMED
CHIEF EXECUTIVE



ANNEXURE - A

**ARTISTIC DENIM MILLS LIMITED
CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UNAUDITED)
FOR THE HALF-YEAR ENDED DECEMBER 31, 2021**

	Half-Year Ended		Quarter Ended	
	December 31, 2021	December 31, 2020	December 31, 2021	December 31, 2020
	-----Rs. in '000-----			
Turnover – net	7,859,581	4,449,803	3,454,020	2,120,973
Cost of sales	(7,203,947)	(3,783,996)	(3,204,919)	(1,752,619)
GROSS PROFIT	655,634	665,807	249,101	368,354
Distribution costs	(172,794)	(123,780)	(81,960)	(68,577)
Administrative expenses	(79,618)	(80,580)	(44,961)	(52,757)
Other operating expenses	(33,726)	(153,099)	(5,455)	(101,536)
Other income	132,299	67,363	91,075	26,561
	(153,839)	(290,096)	(41,301)	(196,309)
OPERATING PROFIT	501,795	375,711	207,800	172,045
Finance costs	(179,384)	(103,846)	(108,841)	(53,721)
PROFIT BEFORE TAXATION	322,411	271,865	98,959	118,324
Taxation	(80,232)	(51,963)	(35,144)	(24,064)
NET PROFIT FOR THE PERIOD	242,179	219,902	63,815	94,260
BASIC AND DILUTED EARNINGS PER SHARE (Rupees)	2.88	2.62	0.76	1.12



Chief Executive



Karachi: February 22, 2022