

April 27, 2022

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, 2022

Dear Sir,

We have to inform you that the Board of Directors of Artistic Denim Mills Limited in their meeting held on April 27, 2022 at 3:00 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 Nine Months Report of the Company for the nine months period ended March 31, 2022 will be transmitted through PUCARS separately, within specified time.

Thanking you,

Sincerely,
For Artistic Denim Mills Limited



MUHAMMAD FAISAL AHMED
Chief Executive

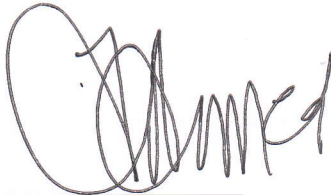


ANNEXURE - A

ARTISTIC DENIM MILLS LIMITED

**CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UNAUDITED)
FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2022**

	Nine-Months Ended		Quarter Ended	
	March 31, 2022	March 31, 2021	March 31, 2022	March 31, 2021
	-----Rs. in '000-----			
Turnover – net	11,864,195	6,767,052	4,004,614	2,317,249
Cost of sales	(10,877,671)	(5,908,210)	(3,673,724)	(2,124,214)
GROSS PROFIT	986,524	858,842	330,890	193,035
Distribution costs	(257,957)	(187,359)	(85,163)	(63,579)
Administrative expenses	(131,548)	(119,996)	(51,930)	(39,416)
Other operating expenses	(51,540)	(151,201)	(17,814)	1,898
Other income	239,690	87,935	107,391	20,572
	(201,355)	(370,621)	(47,516)	(80,525)
OPERATING PROFIT	785,169	488,221	283,374	112,510
Finance costs	(306,750)	(159,188)	(127,366)	(55,342)
PROFIT BEFORE TAXATION	478,419	329,033	156,008	157,168
Taxation	(121,181)	(76,755)	(40,949)	(24,792)
NET PROFIT FOR THE PERIOD	357,238	252,278	115,059	32,376
BASIC AND DILUTED EARNINGS PER SHARE (Rupees)	4.25	3.00	1.37	0.39



Chief Executive



Karachi: April 27, 2022