

September 21, 2022

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

Re: FINANCIAL RESULTS FOR THE YEAR ENDED JUNE 30, 2022

Dear Sir,

We have to inform you that the Board of Directors of Artistic Denim Mills Limited in their meeting held on September 21, 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 to the Shareholders to be considered in forthcoming Annual General Meeting:

- **CASH DIVIDEND:** A final cash dividend for the year ended June 30, 2022 at Rs.2.00 per share i.e. 20%.
- **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 30th Annual General Meeting (AGM) of the Company will be held on October 25, 2022 at 4:00 p.m. at the premises of the Sindh Institute of Management & Technology, LS - 37/10, Sector 15, Main Korangi Industrial Area, Karachi.

The notice of Annual General Meeting of the Members will be sent separately in due course of time.

BOOK CLOSURE DATES:

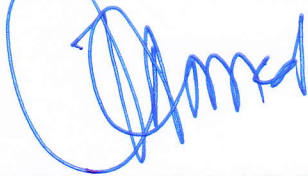
The Share Transfer Books of the Company will remain closed from October 17, 2022 to October 25, 2022 (both days inclusive). Transfer received in order at the office of Company's Share Registrar; M/s. F. D. Registrar Services (SMC-Pvt.) Limited, 17th Floor, Saima Trade Tower-A, I. I. Chundrigar, Road, Karachi before the close of the business on October 16, 2022 will be treated in time for the purpose of above entitlement to the transferees.



The Annual Report for the year ended June 30, 2022 of the Company will be transmitted through PUCARS in due course of time but at-least 21 days before holding of Annual General Meeting.

Thank you,

Sincerely,
For Artistic Denim Mills Limited



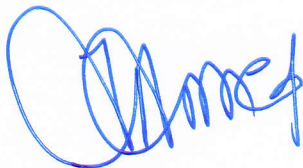
MUHAMMAD FAISAL AHMED
Chief Executive



ANNEXURE - A

**ARTISTIC DENIM MILLS LIMITED
STATEMENT OF PROFIT OR LOSS
FOR THE YEAR ENDED JUNE 30, 2022**

	June 30, 2022	June 30, 2021
	-----Rupees in '000-----	
TURNOVER	16,352,907	9,813,176
Cost of sales	(15,081,277)	(8,701,443)
GROSS PROFIT	1,271,630	1,111,733
Distribution costs	(354,426)	(256,003)
Administrative expenses	(185,204)	(160,349)
Other operating expenses	(76,902)	(121,316)
Other income	640,796	103,980
	24,264	(433,688)
OPERATING PROFIT	1,295,894	678,045
Finance costs	(412,589)	(221,689)
PROFIT BEFORE TAXATION	883,305	456,356
Taxation	(229,053)	(102,454)
NET PROFIT FOR THE YEAR	654,252	353,902
	(Rs. Per share)	
EARNINGS PER SHARE	7.79	4.21



CHIEF EXECUTIVE



Karachi: September 21, 2022