

October 26, 2022

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

Re: FINANCIAL RESULTS FOR THE QUARTER ENDED SEPTEMBER 30, 2022

Dear Sir,

We have to inform you that the Board of Directors of Artistic Denim Mills Limited in their meeting held on October 26, 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 Quarterly Report of the Company for the quarter ended September 30, 2022 will be transmitted through PUCARS separately, within specified time.

Thanking you,

Sincerely,
For Artistic Denim Mills Limited



DIRECTOR



ANNEXURE - A

ARTISTIC DENIM MILLS LIMITED
CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS
FOR THE QUARTER ENDED SEPTEMBER 30, 2022 (UN-AUDITED)

	September 30, 2022	September 30, 2021
	-----Rupees in '000-----	
TURNOVER	3,463,382	4,405,561
Cost of sales	(3,062,575)	(3,999,028)
GROSS PROFIT	400,807	406,533
Distribution costs	(86,758)	(90,834)
Administrative expenses	(58,935)	(34,657)
Other operating expenses	(24,099)	(28,271)
Other income	187,034	41,224
	17,242	(112,538)
OPERATING PROFIT	418,049	293,995
Finance costs	(131,096)	(70,543)
PROFIT BEFORE TAXATION	286,953	223,452
Taxation	(41,875)	(45,088)
NET PROFIT FOR THE PERIOD	245,078	178,364
EARNINGS PER SHARE - BASIC AND DILUTED (Rs. per share)	2.92	2.12


DIRECTOR



Karachi: October 26, 2022