

September 23, 2023

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

Re: **FINANCIAL RESULTS FOR THE YEAR ENDED JUNE 30, 2023**

Dear Sir,

We have to inform you that the Board of Directors of Artistic Denim Mills Limited in their meeting held on September 23, 2023 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, 2023 at Rs.3.50 per share i.e. 35%.
- **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 31<sup>st</sup> Annual General Meeting (AGM) of the Company will be held on October 25, 2023 at 4:00 p.m. at the premises of the Dewan University, Plot No. 30 - A/1, Sector 23, 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, 2023 to October 25, 2023 (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, 2023 will be treated in time for the purpose of above entitlement to the transferees.

The Annual Report for the year ended June 30, 2023 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 Ozair Qureshi  
COMPANY SECRETARY



**ARTISTIC DENIM MILLS LIMITED  
STATEMENT OF PROFIT OR LOSS  
FOR THE YEAR ENDED JUNE 30, 2023**

	June 30, 2023	June 30, 2022
	-----Rupees in '000-----	
<b>TURNOVER</b>	17,072,735	16,940,229
Cost of sales	(14,153,038)	(15,099,031)
<b>GROSS PROFIT</b>	<u>2,919,697</u>	<u>1,841,198</u>
Distribution costs	(414,904)	(354,426)
Administrative expenses	(228,469)	(185,204)
Other operating expenses	(95,553)	(76,902)
Other income	109,704	71,228
	(629,222)	(545,304)
<b>OPERATING PROFIT</b>	<u>2,290,475</u>	<u>1,295,894</u>
Finance costs	(981,809)	(412,589)
<b>PROFIT BEFORE TAXATION</b>	<u>1,308,666</u>	<u>883,305</u>
Taxation	(248,036)	(229,053)
<b>NET PROFIT FOR THE YEAR</b>	<u><u>1,060,630</u></u>	<u><u>654,252</u></u>
	(Rs. Per share)	
<b>EARNINGS PER SHARE</b>	<u><u>12.63</u></u>	<u><u>7.79</u></u>



COMPANY SECRETARY



Karachi: September 23, 2023