

September 28, 2024

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

Re: FINANCIAL RESULTS FOR THE YEAR ENDED JUNE 30, 2024

Dear Sir,

We have to inform you that the Board of Directors of Artistic Denim Mills Limited in their meeting held on September 28, 2024 at 12:15 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, 2024 at Rs.1.00 per share i.e. 10%.
- **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 32nd Annual General Meeting (AGM) of the Company will be held on October 25, 2024 at 4:00 p.m. at the premises of the Dewan University, Plot No. 30 – A/I, 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, 2024 to October 25, 2024 (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, 2024 will be treated in time for the purpose of above entitlement to the transferees.

The Annual Report for the year ended June 30, 2024 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
Director & Company Secretary



Encl: As above.

**ARTISTIC DENIM MILLS LIMITED
STATEMENT OF PROFIT OR LOSS
FOR THE YEAR ENDED JUNE 30, 2024**

	June 30, 2024	June 30, 2023
	-----Rupees in '000-----	
TURNOVER	20,810,386	17,072,735
Cost of sales	(18,370,061)	(14,153,038)
GROSS PROFIT	<u>2,440,325</u>	<u>2,919,697</u>
Distribution costs	(468,449)	(414,904)
Administrative expenses	(250,097)	(228,469)
Other operating expenses	(59,342)	(95,553)
Other income	174,486	109,704
	(603,402)	(629,222)
OPERATING PROFIT	<u>1,836,923</u>	<u>2,290,475</u>
Finance costs	(1,218,895)	(981,809)
PROFIT BEFORE LEVIES AND INCOME TAX	<u>618,028</u>	<u>1,308,666</u>
Levies	(204,484)	(178,786)
PROFIT BEFORE INCOME TAX	<u>413,544</u>	<u>1,129,880</u>
Income tax expense	(81,825)	(69,250)
NET PROFIT FOR THE YEAR	<u><u>331,719</u></u>	<u><u>1,060,630</u></u>
	(Rs. Per share)	
EARNINGS PER SHARE	<u><u>3.95</u></u>	<u><u>12.63</u></u>



DIRECTOR & COMPANY SECRETARY



Karachi: September 28, 2024