

April 28, 2025

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, 2025

Dear Sir,

We have to inform you that the Board of Directors of Artistic Denim Mills Limited in their meeting held on April 28, 2025 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.
- **BONUS SHARES:** Nil
- **RIGHT SHARES:** Nil
- **ANY OTHER ENTITLEMENT / CORPORATE ACTION:** Nil
- **ANY OTHER PRICE SENSITIVE INFORMATION:**

The financial results of the Company along with Condensed Interim Statement of Financial Position, Condensed Interim Statement of Changes in Equity and Condensed Interim Statement of Cash Flows for the period ended March 31, 2025 are annexed herewith.

The Nine Months Report of the Company for the nine months period ended March 31, 2025 will be transmitted through PUCARS separately, within specified time.

Thanking you,

Sincerely,
For Artistic Denim Mills Limited



Muhammad Ozair Qureshi
Director & Company Secretary



ARTISTIC DENIM MILLS LIMITED
CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS
FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2025 (UN-AUDITED)

	Nine-months ended		Quarter ended	
	March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024
	------(Rupees in '000)-----		------(Rupees in '000)-----	
TURNOVER - NET	13,922,116	16,165,058	4,582,408	5,383,751
Cost of sales	(12,991,800)	(14,153,822)	(4,405,242)	(4,735,719)
GROSS PROFIT	930,316	2,011,236	177,166	648,032
Distribution costs	(381,972)	(352,915)	(123,206)	(125,381)
Administrative expenses	(210,422)	(177,551)	(77,575)	(60,393)
Other operating expenses	(3,292)	(51,943)	10,484	(10,861)
Other operating income	138,773	136,827	17,262	24,150
	(456,913)	(445,582)	(173,035)	(172,485)
OPERATING PROFIT	473,403	1,565,654	4,131	475,547
Finance costs	(512,509)	(1,011,616)	(184,687)	(357,221)
(LOSS) / PROFIT BEFORE LEVIES AND TAX	(39,106)	554,038	(180,556)	118,326
Levies	(183,294)	(176,851)	(57,280)	(58,417)
(LOSS) / PROFIT BEFORE TAX	(222,400)	377,187	(237,836)	59,909
Taxation	-	(60,983)	-	(16,287)
NET (LOSS) / PROFIT FOR THE PERIOD	(222,400)	316,204	(237,836)	43,622
(LOSS) / EARNINGS PER SHARE				
- Basic and diluted (Rs. per share)	(2.65)	3.76	(2.83)	0.52



ARTISTIC DENIM MILLS LIMITED
CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION
AS AT MARCH 31, 2025 (UN-AUDITED)

	March 31, 2025	June 30, 2024
	------(Rupees in '000)-----	
	(Un-audited)	(Audited)
<u>ASSETS</u>		
NON-CURRENT ASSETS		
Property, plant and equipment	11,342,438	11,843,120
Long-term loans	30,806	26,444
Long-term deposits	1,957	1,957
Deferred tax asset	-	-
	<u>11,375,201</u>	<u>11,871,521</u>
CURRENT ASSETS		
Stores and spares	271,206	268,797
Stock-in-trade	6,670,240	5,245,029
Trade debts	3,949,079	3,938,238
Loans and advances	198,883	175,133
Trade deposits and short-term prepayments	19,371	7,580
Other receivables	176,111	172,627
Short-term investments	408	135,379
Sales tax refundable	304,046	327,038
Taxation - net	79,805	-
Cash and bank balances	500,982	692,466
	<u>12,170,131</u>	<u>10,962,287</u>
	<u><u>23,545,332</u></u>	<u><u>22,833,808</u></u>
<u>EQUITY AND LIABILITIES</u>		
SHARE CAPITAL AND RESERVES		
Authorised capital		
500,000,000 (2024: 100,000,000) ordinary shares of Rs. 10/- each	<u>5,000,000</u>	<u>1,000,000</u>
Share capital	<u>840,000</u>	<u>840,000</u>
Reserves	<u>6,952,846</u>	<u>7,259,246</u>
	7,792,846	8,099,246
NON-CURRENT LIABILITIES		
Long-term financing	<u>2,324,869</u>	<u>2,742,425</u>
Deferred liability	<u>429,755</u>	<u>372,240</u>
	2,754,624	3,114,665
CURRENT LIABILITIES		
Trade and other payables	<u>3,287,147</u>	<u>3,775,702</u>
Unclaimed dividend	3,771	3,541
Accrued mark-up	146,048	143,708
Short-term borrowings	8,999,852	7,092,160
Current maturity of long-term financing	561,044	564,138
Taxation - net	-	40,648
	<u>12,997,862</u>	<u>11,619,897</u>
CONTINGENCIES AND COMMITMENTS		
	<u><u>23,545,332</u></u>	<u><u>22,833,808</u></u>



ARTISTIC DENIM MILLS LIMITED
CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY
FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2025 (UN-AUDITED)

	Share Capital		Revenue Reserve		
	Issued, subscribed and paid-up	Unappropriated profit	Actuarial (loss)/gain on defined benefit plan	Total	Total Equity
	----- (Rupees in '000) -----				
Balance as at July 01, 2023	840,000	7,292,264	(38,953)	7,253,311	8,093,311
Cash dividend paid @ Rs. 3.5 per ordinary share of Rs. 10 each for the year ended June 30, 2023	-	(294,000)	-	(294,000)	(294,000)
Net profit for the period ended March 31, 2024	-	316,204	-	316,204	316,204
Other comprehensive income	-	-	-	-	-
Total comprehensive income for the period	-	316,204	-	316,204	316,204
Balance as at March 31, 2024	840,000	7,314,468	(38,953)	7,275,515	8,115,515
Balance as at July 01, 2024	840,000	7,329,983	(70,737)	7,259,246	8,099,246
Cash dividend paid @ Rs. 1 per ordinary share of Rs. 10 each for the year ended June 30, 2024	-	(84,000)	-	(84,000)	(84,000)
Net (loss) for the period ended March 31, 2025	-	(222,400)	-	(222,400)	-222,400
Other comprehensive income	-	-	-	-	-
Total comprehensive (loss) for the period	-	(222,400)	-	(222,400)	(222,400)
Balance as at March 31, 2025	840,000	7,023,583	(70,737)	6,952,846	7,792,846



ARTISTIC DENIM MILLS LIMITED
CONDENSED INTERIM STATEMENT OF CASH FLOWS
FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2025 (UN-AUDITED)

	March 31, 2025	March 31, 2024
	------(Rupees in '000)-----	
CASH FLOWS FROM OPERATING ACTIVITIES		
(Loss) / Profit before taxation	(39,106)	554,038
Adjustments for non cash charges and other items:		
Depreciation	764,007	584,612
Unrealised (gain) / loss on short-term investment	-	(50,187)
Provision for gratuity	79,754	57,687
Finance costs	512,509	1,011,616
Dividend income	(3,994)	(5,337)
Gain on disposal of operating fixed assets	(55,695)	(22,358)
	<u>1,296,581</u>	<u>1,576,033</u>
Profit before working capital changes	<u>1,257,475</u>	<u>2,130,071</u>
Working capital changes		
(Increase) in current assets		
Stores and spares	(2,409)	(38,102)
Stock-in-trade	(1,425,211)	142,212
Trade debts	(10,841)	(893,701)
Loans and advances	(23,750)	(173,575)
Trade deposits and short-term prepayments	(11,791)	58,101
Other receivables and sales tax refundable	19,508	(99,881)
	<u>(1,454,494)</u>	<u>(1,004,946)</u>
Decrease in trade and other payables	<u>(488,555)</u>	<u>1,008,745</u>
Cash generated from / (used in) operations	<u>(685,574)</u>	<u>2,133,870</u>
Income tax received / (paid) - net	(303,747)	18,169
Gratuity paid	(22,239)	(31,388)
Finance costs paid	(510,169)	(1,178,508)
Long-term deposits - net	-	-
	<u>(836,155)</u>	<u>(1,191,727)</u>
Net cash generated from / (used in) operating activities	<u>(1,521,729)</u>	<u>942,143</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Capital expenditure	(282,538)	(811,338)
Short-term investments - net	134,971	3,874
Long-term loans	(4,362)	4,341
Dividend received	3,994	5,337
Proceeds from disposal of operating fixed assets	74,908	33,532
Net cash used in investing activities	<u>(73,027)</u>	<u>(764,254)</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Long-term financing repaid	(420,650)	(1,742,572)
Long-term financing acquired	-	-
Dividends paid	(83,770)	(293,697)
Short term borrowings - net	1,907,692	1,979,253
Net cash generated from/ (used in) financing activities	<u>1,403,272</u>	<u>(57,016)</u>
NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS	<u>(191,484)</u>	<u>120,873</u>
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	<u>692,466</u>	<u>1,173,574</u>
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	<u><u>500,982</u></u>	<u><u>1,294,447</u></u>

