

February 11, 2023

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

**Re: FINANCIAL RESULTS FOR THE HALF YEAR ENDED**  
**DECEMBER 31, 2022**

Dear Sir,

We have to inform you that the Board of Directors of Artistic Denim Mills Limited in their meeting held on February 11, 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

- **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 Half Yearly Report of the Company for the half year ended December 31, 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 (UNAUDITED)**  
**FOR THE HALF-YEAR ENDED DECEMBER 31, 2022**

	Half-Year Ended		Quarter Ended	
	December 31, 2022	December 31, 2021	December 31, 2022	December 31, 2021
	-----Rs. in '000-----			
Turnover – net	7,491,892	7,960,572	3,832,192	3,529,209
Cost of sales	(6,249,830)	(7,206,964)	(3,159,250)	(3,206,372)
<b>GROSS PROFIT</b>	<b>1,242,062</b>	<b>753,608</b>	<b>672,942</b>	<b>322,837</b>
Distribution costs	(218,979)	(172,794)	(132,221)	(81,960)
Administrative expenses	(104,218)	(79,618)	(45,283)	(44,961)
Other operating expenses	(39,593)	(33,726)	(15,494)	(5,455)
Other income	41,395	34,325	22,671	17,339
	(321,395)	(251,813)	(170,327)	(115,037)
<b>OPERATING PROFIT</b>	<b>920,667</b>	<b>501,795</b>	<b>502,615</b>	<b>207,800</b>
Finance costs	(363,178)	(179,384)	(232,082)	(108,841)
<b>PROFIT BEFORE TAXATION</b>	<b>557,489</b>	<b>322,411</b>	<b>270,533</b>	<b>98,959</b>
Taxation	(91,725)	(80,232)	(49,850)	(35,144)
<b>NET PROFIT FOR THE PERIOD</b>	<b>465,764</b>	<b>242,179</b>	<b>220,683</b>	<b>63,815</b>
<b>BASIC AND DILUTED EARNINGS PER SHARE (Rupees)</b>	<b>5.54</b>	<b>2.88</b>	<b>2.63</b>	<b>0.76</b>

  
**DIRECTOR**



Karachi: February 11, 2023