

April 27, 2023

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, 2023**

Dear Sir,

We have to inform you that the Board of Directors of Artistic Denim Mills Limited in their meeting held on April 27, 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 Nine Months Report of the Company for the nine months period ended March 31, 2023 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 NINE MONTHS PERIOD ENDED MARCH 31, 2023**

	Nine-Months Ended		Quarter Ended	
	March 31, 2023	March 31, 2022	March 31, 2023	March 31, 2022
	-----Rs. in '000-----			
Turnover – net	12,469,373	12,059,238	4,977,481	4,098,667
Cost of sales	(10,430,283)	(10,884,086)	(4,180,453)	(3,677,122)
GROSS PROFIT	2,039,090	1,175,152	797,028	421,545
Distribution costs	(316,366)	(257,957)	(97,387)	(85,163)
Administrative expenses	(153,068)	(131,548)	(48,850)	(51,930)
Other operating expenses	(67,907)	(51,540)	(28,314)	(17,814)
Other income	81,390	51,062	39,995	16,736
	(455,951)	(389,983)	(134,556)	(138,171)
OPERATING PROFIT	1,583,139	785,169	662,472	283,374
Finance costs	(614,198)	(306,750)	(251,020)	(127,366)
PROFIT BEFORE TAXATION	968,941	478,419	411,452	156,008
Taxation	(151,432)	(121,181)	(59,707)	(40,949)
NET PROFIT FOR THE PERIOD	817,509	357,238	351,745	115,059
BASIC AND DILUTED EARNINGS PER SHARE (Rupees)	9.73	4.25	4.19	1.37


DIRECTOR



Karachi: April 27, 2023