

October 27, 2023

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

Re: FINANCIAL RESULTS FOR THE QUARTER ENDED SEPTEMBER 30, 2023

Dear Sir,

We have to inform you that the Board of Directors of Artistic Denim Mills Limited in their meeting held on October 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 Quarterly Report of the Company for the quarter ended September 30, 2023 will be transmitted through PUCARS separately, within specified time.

Thanking you,

Sincerely,
For Artistic Denim Mills Limited

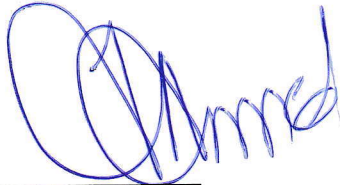


MUHAMMAD FAISAL AHMED
CHIEF EXECUTIVE

ANNEXURE - A

ARTISTIC DENIM MILLS LIMITED
CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS
FOR THE QUARTER ENDED SEPTEMBER 30, 2023 (UN-AUDITED)

	September 30, 2023	September 30, 2022
	-----Rupees in '000-----	
TURNOVER	5,109,165	3,659,698
Cost of sales	(4,409,364)	(3,090,580)
GROSS PROFIT	699,801	569,118
Distribution costs	(95,628)	(86,758)
Administrative expenses	(56,330)	(58,935)
Other operating expenses	(17,579)	(24,099)
Other income	38,435	18,723
	(131,102)	(151,069)
OPERATING PROFIT	568,699	418,049
Finance costs	(317,758)	(131,096)
PROFIT BEFORE TAXATION	250,941	286,953
Taxation	(75,212)	(41,875)
NET PROFIT FOR THE PERIOD	175,729	245,078
EARNINGS PER SHARE - BASIC AND DILUTED (Rs. per share)	2.09	2.92


CHIEF EXECUTIVE

Karachi: October 27, 2023

