

April 30, 2024

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, 2024**

Dear Sir,

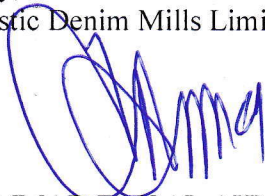
We have to inform you that the Board of Directors of Artistic Denim Mills Limited in their meeting held on April 30, 2024 at 10:30 a.m. at Registered Office, Plot No. 5 - 9, 23 - 26, Sector 16, Korangi Industrial Area, Karachi, has made the following recommendations

- **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, 2024 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 (UNAUDITED)
FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2024

	Nine-Months Ended		Quarter Ended	
	March 31, 2024	March 31, 2023	March 31, 2024	March 31, 2023
	-----Rs. in '000-----			
Turnover – net	16,165,058	12,469,373	5,383,751	4,977,481
Cost of sales	(14,153,822)	(10,430,283)	(4,735,719)	(4,180,453)
GROSS PROFIT	2,011,236	2,039,090	648,032	797,028
Distribution costs	(352,915)	(316,366)	(125,381)	(97,387)
Administrative expenses	(177,551)	(153,068)	(60,393)	(48,850)
Other operating expenses	(51,943)	(67,907)	(10,861)	(28,314)
Other income	136,827	81,390	24,150	39,995
	(445,582)	(455,951)	(172,485)	(134,556)
OPERATING PROFIT	1,565,654	1,583,139	475,547	662,472
Finance costs	(1,011,616)	(614,198)	(357,221)	(251,020)
PROFIT BEFORE TAXATION	554,038	968,941	118,326	411,452
Taxation	(237,834)	(151,432)	(74,704)	(59,707)
NET PROFIT FOR THE PERIOD	316,204	817,509	43,622	351,745
BASIC AND DILUTED EARNINGS PER SHARE (Rupees)	3.76	9.73	0.52	4.19


CHIEF EXECUTIVE



Karachi: April 30, 2024