

# NISHAT MILLS LIMITED



NML-PSE / 197

February 14, 2020

The General Manager,  
Pakistan Stock Exchange Ltd,  
Stock Exchange Building,  
Stock Exchange Road,  
KARACHI.

PUCARS / TCS

## FINANCIAL RESULTS FOR THE HALF YEAR ENDED DECEMBER 31, 2019

Dear Sir,

We have to inform you that the Board of Directors of **Nishat Mills Limited** (“the Company”) in their meeting held on February 14, 2020 (Friday) at 10:30 a.m. at 7-Main Gulberg, Lahore recommended the followings: -

### i. CASH DIVIDEND

NIL

### ii. BONUS SHARES

NIL

### iii. RIGHT SHARES

NIL

### iv. ANY OTHER ENTITLEMENT

NIL

### v. ANY OTHER PRICE SENSITIVE INFORMATION

The Board of Directors has recommended further equity investment upto Rs.2.144 Billion in the shares of MCB Bank Limited, an associated company, subject to the approval of the shareholders under Section 199 of the Companies Act, 2017.

Contd..P/2

**NISHAT MILLS LIMITED**

(2)

**FINANCIAL RESULTS OF THE COMPANY: -**

The unconsolidated condensed interim Statement of Profit or Loss (un-audited) of the Company are as follows: -

	HALF YEAR ENDED		QUARTER ENDED	
	31 December 2019	31 December 2018	31 December 2019	31 December 2018
	----- (Rupees in thousand) -----			
REVENUE	32,867,687	30,714,488	16,934,557	16,036,107
COST OF SALES	(28,835,580)	(26,953,169)	(15,059,732)	(14,145,083)
GROSS PROFIT	4,032,107	3,761,319	1,874,825	1,891,024
DISTRIBUTION COST	(1,501,016)	(1,368,198)	(762,700)	(740,606)
ADMINISTRATIVE EXPENSES	(628,239)	(555,062)	(321,577)	(286,992)
OTHER EXPENSES	(250,754)	(180,071)	(35,497)	(123,179)
	(2,380,009)	(2,103,331)	(1,119,774)	(1,150,777)
	1,652,098	1,657,988	755,051	740,247
OTHER INCOME	1,413,939	2,638,545	817,222	2,127,276
PROFIT FROM OPERATIONS	3,066,037	4,296,533	1,572,273	2,867,523
FINANCE COST	(647,711)	(656,968)	(323,649)	(444,549)
PROFIT BEFORE TAXATION	2,418,326	3,639,565	1,248,624	2,422,974
TAXATION	(527,000)	(476,000)	(281,000)	(323,000)
PROFIT AFTER TAXATION	<u>1,891,326</u>	<u>3,163,565</u>	<u>967,624</u>	<u>2,099,974</u>
EARNINGS PER SHARE- BASIC AND DILUTED (RUPEES)	<u>5.38</u>	<u>9.00</u>	<u>2.75</u>	<u>5.97</u>

# NISHAT MILLS LIMITED



( 3 )

The consolidated condensed interim Statement of Profit or Loss (un-audited) of Nishat Mills Limited and its subsidiaries are as follows: -

	Half year ended		Quarter ended	
	31 December 2019	31 December 2018	31 December 2019	31 December 2018
----- (Rupees in thousand) -----				
REVENUE	49,919,501	46,694,014	24,442,115	23,001,699
COST OF SALES	(40,121,114)	(38,799,428)	(19,805,014)	(18,914,728)
GROSS PROFIT	9,798,387	7,894,586	4,637,101	4,086,971
DISTRIBUTION COST	(3,218,096)	(2,740,904)	(1,669,975)	(1,508,450)
ADMINISTRATIVE EXPENSES	(1,051,218)	(892,815)	(548,594)	(459,286)
OTHER EXPENSES	(278,086)	(179,363)	(40,431)	(121,990)
	(4,547,400)	(3,813,082)	(2,259,000)	(2,089,726)
	5,250,987	4,081,504	2,378,101	1,997,245
OTHER INCOME	1,122,438	1,662,846	601,071	1,162,790
PROFIT FROM OPERATIONS	6,373,425	5,744,350	2,979,172	3,160,035
FINANCE COST	(1,344,488)	(1,127,110)	(670,848)	(684,317)
	5,028,937	4,617,240	2,308,324	2,475,718
SHARE OF PROFIT FROM ASSOCIATES	428,261	750,265	546,708	560,487
PROFIT BEFORE TAXATION	5,457,198	5,367,505	2,855,032	3,036,205
TAXATION	(706,468)	(624,685)	(401,942)	(381,828)
PROFIT AFTER TAXATION	4,750,730	4,742,820	2,453,090	2,654,377
SHARE OF PROFIT ATTRIBUTABLE TO:				
EQUITY HOLDERS OF HOLDING COMPANY	3,527,638	3,812,674	1,885,484	2,206,240
NON-CONTROLLING INTEREST	1,223,092	930,146	567,606	448,137
	4,750,730	4,742,820	2,453,090	2,654,377
EARNINGS PER SHARE - BASIC AND DILUTED (RUPEES)	10.03	10.84	5.36	6.27

**HEAD OFFICE**

: 7-MAIN GULBERG, LAHORE PAKISTAN.UAN:111 33 22 00 TEL: 92-42-35716351-9 FAX:92-42-35716350 E-MAIL: nishat@nishatmills.com

**REGISTERED OFFICE & SHARES DEPTT** : NISHAT HOUSE, 53-A, LAWRENCE ROAD, LAHORE - PAKISTAN PH : (042) 36367812-15 TLX : 47523 NISHAT PK, FAX : (042) 36367414

## NISHAT MILLS LIMITED



(4)

### EXTRA ORDINARY GENERAL MEETING:-

The Extra Ordinary General Meeting of the Company will be held on 31-03-2020 (Tuesday) at 11:30 A.M. at The Nishat Hotel, (Emporium Mall) Trade and Finance Centre Block, Near Expo Centre, Abdul Haq Road, Johar Town, Lahore.

The notice of Extra Ordinary General Meeting of the Shareholders will be sent separately in due course of time.

### BOOK CLOSURE NOTICE:-

The Ordinary Shares Transfer Books of the Company will remain closed from **18-03-2020 to 31-03-2020 (both days inclusive)** for attending and voting at Extra Ordinary General Meeting and Election of Directors. Physical transfers/ CDS Transactions IDs received in order in all respect upto 1:00 p.m. on 17-03-2020 at Share Registrar, THK Associates (Pvt) Limited, **Karachi Office**, 1<sup>st</sup> Floor, 40-C, Block-6, PECHS, Karachi, **Lahore Office**, THK Associates (Pvt) Ltd. Siddique Trade Centre, Office No. PL-29, PL Floor, 72 Main Boulevard, Gulberg II, Lahore, will be considered in time for attending of meeting and Election of Directors.

Disclosure form in terms of Section 96 of the Securities Act 2015, is attached for information and circulation amongst the TRE certificate holders of the Exchange.

The accounts for the half year ended December 31, 2019 of the Company will be transmitted through PUCARS.

Thanking you,

Yours truly,

  
**KHALID MAHMOOD CHOCHAN**  
**COMPANY SECRETARY**

Copy to: -

The Director / HOD,  
Surveillance, Supervision and Enforcement Department,  
Securities & Exchange Commission of Pakistan,  
NIC Building, 63 Jinnah Avenue, Blue Area,  
ISLAMABAD.

**Fax No. (051) 9100440/TCS**

**NISHAT MILLS LIMITED**



**DISCLOSURE FORM**

**INTERMS OF SECTION 96 OF THE SECURITIES ACT, 2015**

Name of the Company : Nishat Mills Limited

Date of Report (Date of earliest event reported if applicable) : February 14, 2020

Address of Registered Office : Nishat House, 53-A, Lawrence Road, Lahore.

Contact Information : Company Secretary, Nishat House,  
53-A Lawrence Road, Lahore.

] Disclosure of inside information by listed company in terms of Section 96 of the Securities Act 2015.

The Board of Directors of **Nishat Mills Limited** in their meeting held on February 14, 2020, (Friday) at 10:30 a.m. at 7-Main Gulberg Lahore, recommended the followings: -

**ANY OTHER PRICE SENSITIVE INFORMATION**

The Board of Directors has recommended further equity investment upto Rs.2.144 Billion in the shares of MCB Bank Limited, an associated company, subject to the approval of the shareholders under Section 199 of the Companies Act, 2017.

Continued on Page 2

**NISHAT MILLS LIMITED**

( 2 )

**FINANCIAL RESULTS OF THE COMPANY: -**

The unconsolidated condensed interim Statement of Profit or Loss (un-audited) of the Company are as follows: -

	HALF YEAR ENDED		QUARTER ENDED	
	31 December 2019	31 December 2018	31 December 2019	31 December 2018
	----- (Rupees in thousand) -----			
REVENUE	32,867,687	30,714,488	16,934,557	16,036,107
COST OF SALES	(28,835,580)	(26,953,169)	(15,059,732)	(14,145,083)
GROSS PROFIT	4,032,107	3,761,319	1,874,825	1,891,024
DISTRIBUTION COST	(1,501,016)	(1,368,198)	(762,700)	(740,606)
ADMINISTRATIVE EXPENSES	(628,239)	(555,062)	(321,577)	(286,992)
OTHER EXPENSES	(250,754)	(180,071)	(35,497)	(123,179)
	(2,380,009)	(2,103,331)	(1,119,774)	(1,150,777)
	1,652,098	1,657,988	755,051	740,247
OTHER INCOME	1,413,939	2,638,545	817,222	2,127,276
PROFIT FROM OPERATIONS	3,066,037	4,296,533	1,572,273	2,867,523
FINANCE COST	(647,711)	(656,968)	(323,649)	(444,549)
PROFIT BEFORE TAXATION	2,418,326	3,639,565	1,248,624	2,422,974
TAXATION	(527,000)	(476,000)	(281,000)	(323,000)
PROFIT AFTER TAXATION	1,891,326	3,163,565	967,624	2,099,974
EARNINGS PER SHARE- BASIC AND DILUTED (RUPEES)	5.38	9.00	2.75	5.97

# NISHAT MILLS LIMITED



( 3 )

The consolidated condensed interim Statement of Profit or Loss (un-audited) of Nishat Mills Limited and its subsidiaries are as follows: -

	Half year ended		Quarter ended	
	31 December 2019	31 December 2018	31 December 2019	31 December 2018
----- (Rupees in thousand) -----				
REVENUE	49,919,501	46,694,014	24,442,115	23,001,699
COST OF SALES	<u>(40,121,114)</u>	<u>(38,799,428)</u>	<u>(19,805,014)</u>	<u>(18,914,728)</u>
GROSS PROFIT	9,798,387	7,894,586	4,637,101	4,086,971
DISTRIBUTION COST	<u>(3,218,096)</u>	<u>(2,740,904)</u>	<u>(1,669,975)</u>	<u>(1,508,450)</u>
ADMINISTRATIVE EXPENSES	<u>(1,051,218)</u>	<u>(892,815)</u>	<u>(548,594)</u>	<u>(459,286)</u>
OTHER EXPENSES	<u>(278,086)</u>	<u>(179,363)</u>	<u>(40,431)</u>	<u>(121,990)</u>
	<u>(4,547,400)</u>	<u>(3,813,082)</u>	<u>(2,259,000)</u>	<u>(2,089,726)</u>
	5,250,987	4,081,504	2,378,101	1,997,245
OTHER INCOME	<u>1,122,438</u>	<u>1,662,846</u>	<u>601,071</u>	<u>1,162,790</u>
PROFIT FROM OPERATIONS	6,373,425	5,744,350	2,979,172	3,160,035
FINANCE COST	<u>(1,344,488)</u>	<u>(1,127,110)</u>	<u>(670,848)</u>	<u>(684,317)</u>
	5,028,937	4,617,240	2,308,324	2,475,718
SHARE OF PROFIT FROM ASSOCIATES	<u>428,261</u>	<u>750,265</u>	<u>546,708</u>	<u>560,487</u>
PROFIT BEFORE TAXATION	5,457,198	5,367,505	2,855,032	3,036,205
TAXATION	<u>(706,468)</u>	<u>(624,685)</u>	<u>(401,942)</u>	<u>(381,828)</u>
PROFIT AFTER TAXATION	<u>4,750,730</u>	<u>4,742,820</u>	<u>2,453,090</u>	<u>2,654,377</u>
SHARE OF PROFIT ATTRIBUTABLE TO:				
EQUITY HOLDERS OF HOLDING COMPANY	3,527,638	3,812,674	1,885,484	2,206,240
NON-CONTROLLING INTEREST	<u>1,223,092</u>	<u>930,146</u>	<u>567,606</u>	<u>448,137</u>
	<u>4,750,730</u>	<u>4,742,820</u>	<u>2,453,090</u>	<u>2,654,377</u>

EARNINGS PER SHARE - BASIC AND DILUTED (RUPEES)

10.03

10.84

5.36

6.27

HEAD OFFICE

: 7-MAIN GULBERG, LAHORE PAKISTAN.UAN:111 33 22 00 TEL: 92-42-35716351-9 FAX:92-42-35716350 E-MAIL: nishat@nishatmills.com

REGISTERED OFFICE & SHARES DEPTT : NISHAT HOUSE, 53-A, LAWRENCE ROAD, LAHORE - PAKISTAN PH : (042) 36367812-15 TLX : 47523 NISHAT PK, FAX : (042) 36367414

**NISHAT MILLS LIMITED**



(4)

**Signatures**

In case of company, pursuant to the requirements of the Section 96 of the Securities Act 2015, the Company has duly caused this form/statement to be signed on its behalf by the undersigned hereunto duly authorized.

February 14, 2020

  
**Khalid Mahmood Chohan**  
Company Secretary