



NISHAT CHUNIAN L T D.

NCL/PSX/2020/02-02

February 27, 2020
PUCAR / Courier

The General Manager,
Pakistan Stock Exchange Ltd.
Stock Exchange Building,
Stock Exchange Road, **Karachi**
PUCAR / Courier

The Executive Director
Surveillance, Supervision and Enforcement Department,
Securities & Exchange Commission of Pakistan,
N.I.C Building, Jinnah Avenue, **Islamabad**
Fax # (051) 9100440 / Courier

SUB: FINANCIAL RESULTS FOR THE HALF YEAR ENDED 2019/12/31

Dear Sir,

We have to inform you that the Board of Directors of Nishat (Chunian) Limited in their meeting held on 2020/02/27 at 11:30 at Lahore, at Registered Office, 31-Q, Gulberg II, Lahore, has approved the reviewed financial statement for the half year ended 31 December 2019 and recommended the following:

<u>CASH DIVIDEND:</u>	Nil
<u>BONUS:</u>	Nil
<u>RIGHT:</u>	Nil
<u>ANY OTHER ENTITLEMENT / CORPORATE ACTION:</u>	Nil
<u>ANY OTHER PRICE SENSITIVE INFORMATION:</u>	

The Board of Directors in its meeting held today has also approved the Supplementary Audited Financial Statements for the period ended December 31, 2019 to comply with Section 282(2)(e) of the Companies Act, 2017 for the purpose of sending the said financial statements to the members of the company along with Notice of Extra Ordinary General Meeting to be held on March 31, 2020 (Tuesday) at 10:30 a.m. to pass Special Resolutions for inter alia, the Scheme of Arrangement under Section 279 to 283 read with section 285 of The Companies Act, 2017 for Amalgamation / Merger between Nishat (Chunian) and its Members and NC Electric Company Limited and its Members.

Notice of EOGM for the Shareholders will be sent separately in due course of time.

BOOK CLOSURE NOTICE:

The members register of the Company will remain closed for attending of EOGM from 24-03-2020 to 31-03-2020 (both days inclusive). Physical Transfers / CDS Transaction IDs received in order in all respect upto 01:00 p.m. on 20-03-2020 at Share Registrar office M/s Hameed Majeed Associate (Pvt) Limited, H.M. House, 7-Bank Square, Lahore, will be considered in time for purpose of attending the EOGM.

The reviewed financial results of the Company for the half year ended 31 December 2019 are attached:

The reviewed half yearly report of the Company for the half year ended 2019-12-31 will be transmitted through PUCARS separately within the specified time.

Yours truly,

Samina Aslam
Company Secretary

Enclosed: Reviewed Financial Results

NISHAT (CHUNIAN) LIMITED
UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UN-AUDITED)
FOR THE HALF YEAR ENDED 31 DECEMBER 2019

	HALF YEAR ENDED		QUARTER ENDED	
	31 December 2019	31 December 2018	31 December 2019	31 December 2018
----- Rupees -----				
REVENUE	20,027,844,460	19,320,340,709	10,479,290,785	10,093,488,953
COST OF SALES	(17,482,189,477)	(16,735,743,573)	(9,129,290,260)	(8,996,234,034)
GROSS PROFIT	2,545,654,983	2,584,597,136	1,350,000,525	1,097,254,919
DISTRIBUTION COST	(465,728,745)	(478,766,021)	(238,321,283)	(232,342,987)
ADMINISTRATIVE EXPENSES	(173,934,618)	(129,050,548)	(96,336,858)	(68,159,804)
OTHER EXPENSES	(72,208,169)	(106,740,833)	(4,876,330)	(58,567,856)
	(711,871,532)	(714,557,402)	(339,534,471)	(359,070,647)
	1,833,783,451	1,870,039,734	1,010,466,054	738,184,272
OTHER INCOME	219,626,563	1,308,395,587	131,085,935	1,119,973,625
PROFIT FROM OPERATIONS	2,053,410,014	3,178,435,321	1,141,551,989	1,858,157,897
FINANCE COST	(1,276,823,390)	(879,736,044)	(657,933,762)	(502,894,434)
PROFIT BEFORE TAXATION	776,586,624	2,298,699,277	483,618,227	1,355,263,463
TAXATION	(254,400,703)	(280,623,354)	(134,699,578)	(189,051,455)
PROFIT AFTER TAXATION	522,185,921	2,018,075,923	348,918,649	1,166,212,008
EARNINGS PER SHARE - BASIC AND DILUTED	2.17	8.40	1.45	4.85


Saima Aslam,

NISHAT (CHUNIAN) LIMITED AND ITS SUBSIDIARY COMPANIES
Consolidated Condensed Interim Statement Of Profit Or Loss (Un-audited)
For The Half Year Ended December 31, 2019

	Half Year Ended		Quarter Ended	
	December 31,	December 31,	December 31,	December 31,
	2019	2018	2019	2018
	Rupees	Rupees	Rupees	Rupees
SALES	28,268,942,148	27,998,262,170	13,007,765,550	13,179,212,536
COST OF SALES	(22,373,783,229)	(22,762,105,670)	(9,921,282,589)	(10,849,002,976)
GROSS PROFIT	5,895,158,919	5,236,156,500	3,086,482,961	2,330,209,560
DISTRIBUTION COST	(559,053,494)	(557,926,532)	(283,173,633)	(274,688,460)
ADMINISTRATIVE EXPENSES	(275,459,042)	(239,460,657)	(146,282,728)	(118,513,676)
OTHER OPERATING EXPENSES	(72,807,169)	(110,926,343)	(4,286,525)	(60,846,836)
	(907,319,705)	(908,313,532)	(433,742,886)	(454,048,972)
	4,987,839,214	4,327,842,968	2,652,740,075	1,876,160,588
OTHER OPERATING INCOME	68,829,462	1,013,377,026	38,493,006	830,573,666
PROFIT FROM OPERATIONS	5,056,668,676	5,341,219,994	2,691,233,081	2,706,734,254
FINANCE COST	(2,565,703,173)	(1,607,868,229)	(1,327,805,427)	(872,120,423)
PROFIT BEFORE TAXATION	2,490,965,503	3,733,351,765	1,363,427,654	1,834,613,831
TAXATION	(254,663,092)	(280,623,354)	(134,961,967)	(186,232,960)
PROFIT AFTER TAXATION	2,236,302,411	3,452,728,411	1,228,465,687	1,648,380,871
PROFIT ATTRIBUTABLE TO:				
EQUITY HOLDERS OF THE HOLDING COMPANY	1,209,823,917	2,545,415,317	724,513,599	1,180,170,014
NON-CONTROLLING INTEREST	1,026,478,494	907,313,094	503,952,088	468,210,857
	2,236,302,411	3,452,728,411	1,228,465,687	1,648,380,871
EARNINGS PER SHARE - BASIC & DILUTED	5.04	10.60	3.02	4.91

