

NISHAT MILLS LIMITED



NML-PSE

APRIL 29, 2020

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

PUCARS/TCS

SUB: FINANCIAL RESULTS FOR THE 3RD QUARTER ENDED MARCH 31, 2020

Déar Sir,

We have to inform you that the Board of Directors of **Nishat Mills Limited** in their meeting held on April 29, 2020 (Wednesday) through video link at 11:30 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**
NIL

Condt.P/2

NISHAT MILLS LIMITED



(2)

The unconsolidated condensed interim statement of profit or loss (un-audited) of the Company is given hereunder: -

	PERIOD ENDED		QUARTER ENDED	
	31 March 2020	31 March 2019	31 March 2020	31 March 2019
----- (Rupees in thousand) -----				
REVENUE	50,052,054	47,159,409	17,184,367	16,444,921
COST OF SALES	(44,053,173)	(41,120,633)	(15,217,593)	(14,167,464)
GROSS PROFIT	5,998,881	6,038,776	1,966,774	2,277,457
DISTRIBUTION COST	(2,304,914)	(2,027,770)	(803,898)	(659,572)
ADMINISTRATIVE EXPENSES	(938,086)	(832,903)	(309,847)	(277,841)
OTHER EXPENSES	(282,669)	(227,714)	(31,915)	(47,643)
	<u>(3,525,669)</u>	<u>(3,088,387)</u>	<u>(1,145,660)</u>	<u>(985,056)</u>
	2,473,212	2,950,389	821,114	1,292,401
OTHER INCOME	<u>2,342,681</u>	<u>2,925,835</u>	<u>928,742</u>	<u>287,290</u>
PROFIT FROM OPERATIONS	4,815,893	5,876,224	1,749,856	1,579,691
FINANCE COST	<u>(1,119,478)</u>	<u>(1,188,530)</u>	<u>(471,767)</u>	<u>(531,562)</u>
PROFIT BEFORE TAXATION	3,696,415	4,687,694	1,278,089	1,048,129
TAXATION	<u>(781,000)</u>	<u>(551,000)</u>	<u>(254,000)</u>	<u>(75,000)</u>
PROFIT AFTER TAXATION	<u>2,915,415</u>	<u>4,136,694</u>	<u>1,024,089</u>	<u>973,129</u>
EARNINGS PER SHARE- BASIC AND DILUTED (RUPEES)	<u>8.29</u>	<u>11.77</u>	<u>2.91</u>	<u>2.77</u>

NISHAT MILLS LIMITED



(3)

The consolidated condensed interim statement of profit or loss (un-audited) of the Group is given here under:-

	PERIOD ENDED		QUARTER ENDED	
	31 March 2020	31 March 2019	31 March 2020	31 March 2019
(Rupees in thousand)				
REVENUE	73,260,529	70,277,201	23,341,028	23,583,187
COST OF SALES	(58,873,885)	(57,921,211)	(18,752,771)	(19,121,783)
GROSS PROFIT	14,386,644	12,355,990	4,588,257	4,461,404
DISTRIBUTION COST	(4,799,216)	(4,106,520)	(1,581,120)	(1,365,616)
ADMINISTRATIVE EXPENSES	(1,561,259)	(1,341,032)	(510,041)	(448,217)
OTHER EXPENSES	(304,174)	(225,468)	(26,088)	(46,105)
	(6,664,649)	(5,673,020)	(2,117,249)	(1,859,938)
	7,721,995	6,682,970	2,471,008	2,601,466
OTHER INCOME	1,713,531	1,823,865	591,093	161,019
PROFIT FROM OPERATIONS	9,435,526	8,506,835	3,062,101	2,762,485
FINANCE COST	(2,106,854)	(1,922,319)	(762,366)	(795,209)
	7,328,672	6,584,516	2,299,735	1,967,276
SHARE OF PROFIT FROM ASSOCIATES	481,650	1,347,133	53,389	596,868
PROFIT BEFORE TAXATION	7,810,322	7,931,649	2,353,124	2,564,144
TAXATION	(1,012,588)	(806,084)	(306,120)	(181,399)
PROFIT AFTER TAXATION	6,797,734	7,125,565	2,047,004	2,382,745
SHARE OF PROFIT ATTRIBUTABLE TO:				
EQUITY HOLDERS OF HOLDING COMPANY	4,943,781	5,689,076	1,416,143	1,876,402
NON-CONTROLLING INTEREST	1,853,953	1,436,489	630,861	506,343
	6,797,734	7,125,565	2,047,004	2,382,745
EARNINGS PER SHARE- BASIC AND DILUTED (RUPEES)	14.06	16.18	4.03	5.34

NISHAT MILLS LIMITED



(4)

The accounts for the period ended March 31, 2020 of the Company will be transmitted through PUCARS.

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.

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) : N/A
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 April 29, 2020, (Wednesday) through video link at 11:30 a.m. at 7-Main Gulberg Lahore, recommended the followings: -

THE FINANCIAL RESULTS OF THE COMPANY ARE AS UNDER:-

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NISHAT MILLS LIMITED



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NISHAT MILLS LIMITED

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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.

April 29, 2020


Khalid Mahmood Chohan
 Company Secretary