

NISHAT MILLS LIMITED



NML-PSX/915

September 18, 2020

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

PUCARS / TCS

SUB: FINANCIAL RESULTS FOR THE YEAR ENDED JUNE 30, 2020.

Dear Sir,

We have to inform you that the Board of Directors of Nishat Mills Limited ("the Company") in their meeting held on September 18, 2020 (Friday), at 11:00 a.m. at 7- Main Gulberg, Lahore, recommended the followings:-

i) CASH DIVIDEND:

A Final Cash Dividend @ Rs.4/- per share i.e. 40% for the year ended June 30, 2020.

ii) BONUS ISSUE:

NIL

iii) RIGHT SHARES:

NIL

iv) ANY OTHER ENTITLEMENT/CORPORATE ACTION:

NIL

v) ANY OTHER PRICE SENSITIVE INFORMATION:

NIL

Contd.P/2

NISHAT MILLS LIMITED



(2)

THE FINANCIAL RESULTS OF THE COMPANY ARE AS UNDER:-

The separate Statement of profit or loss for the year ended June 30, 2020 of the Company is as follows: -

	2020 (Rupees in Thousand)	2019
REVENUE	60,904,096	63,499,029
COST OF SALES	(53,627,970)	(55,842,428)
GROSS PROFIT	7,276,126	7,656,601
DISTRIBUTION COST	(2,875,340)	(2,769,744)
ADMINISTRATIVE EXPENSES	(1,238,301)	(1,118,891)
OTHER EXPENSES	(213,179)	(361,132)
	(4,326,820)	(4,249,767)
	2,949,306	3,406,834
OTHER INCOME	3,032,390	5,158,380
PROFIT FROM OPERATIONS	5,981,696	8,565,214
FINANCE COST	(1,502,412)	(1,668,166)
PROFIT BEFORE TAXATION	4,479,284	6,897,048
TAXATION	(973,000)	(1,038,000)
PROFIT AFTER TAXATION	3,506,284	5,859,048
EARNINGS PER SHARE - BASIC AND DILUTED (Rupees)	9.97	16.66

NISHAT MILLS LIMITED



(3)

The consolidated Statement of profit or loss for the year ended June 30, 2020 of the Company is as follows: -

	2020	2019
	(Rupees in Thousand)	
REVENUE	88,709,830	96,005,322
COST OF SALES	(70,822,039)	(79,108,980)
GROSS PROFIT	17,887,791	16,896,342
DISTRIBUTION COST	(6,093,102)	(5,741,161)
ADMINISTRATIVE EXPENSES	(2,223,204)	(1,833,976)
OTHER EXPENSES	(218,300)	(394,678)
	8,534,606	7,969,815
OTHER INCOME	9,353,185	8,926,527
PROFIT FROM OPERATIONS	2,351,438	3,422,072
	11,704,623	12,348,599
FINANCE COST	(2,957,854)	(2,665,183)
	8,746,769	9,683,416
SHARE OF PROFIT FROM ASSOCIATES	864,092	1,300,879
PROFIT BEFORE TAXATION	9,610,861	10,984,295
TAXATION	(839,106)	(1,331,201)
PROFIT AFTER TAXATION	8,771,755	9,653,094
SHARE OF PROFIT ATTRIBUTABLE TO:		
EQUITY HOLDERS OF HOLDING COMPANY	6,352,753	7,806,357
NON-CONTROLLING INTEREST	2,419,002	1,846,737
	8,771,755	9,653,094
EARNINGS PER SHARE - BASIC AND DILUTED (RUPEES)	18.07	22.20

NISHAT MILLS LIMITED



(4)

ANNUAL GENERAL MEETING

The Annual General Meeting of the Company will be held on October 28, 2020 (Wednesday) at 3:30 P.M. at Emporium Mall, The Nishat Hotel, Trade and Finance Centre Block, Near Expo Centre, Abdul Haq Road, Johar Town, Lahore.

Notice of Annual General Meeting of the members will be sent separately in due course of time.

BOOK CLOSURE NOTICE FOR ENTITLEMENT OF FINAL CASH DIVIDEND @ 40% AND ATTENDING OF ANNUAL GENERAL MEETING (AGM):-

The Ordinary Shares Transfer Books of the Company will remain closed from 21-10-2020 to 28-10-2020 (both days inclusive) for entitlement of 40% Final Cash Dividend [i.e. Rs.4/- (Rupees Four Only) Per Ordinary Share] for the year ended June 30, 2020 and attending and voting at Annual General Meeting. Physical transfers/ CDS Transactions IDs received in order in all respects up to 1:00 p.m. on 20-10-2020 at the office of Share Registrar, THK Associates (Pvt) Limited, **Karachi Office**, 1st 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, shall be considered in time for entitlement of above said 40% Final Cash Dividend and attending of AGM.

The Annual Report for the year ended June 30, 2020 of the Company will be transmitted through PUCARS at least 21 days before holding of Annual General Meeting.

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 CHOHAN
(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) : September 18, 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 September 18, 2020, (Friday) at 11:00 a.m. at 7-Main Gulberg Lahore, recommended the followings: -

CASH DIVIDEND:

A Final Cash Dividend @ Rs.4/- per share i.e. 40% for the year ended June 30, 2020.

Continued on Page 2

NISHAT MILLS LIMITED



(2)

THE FINANCIAL RESULTS OF THE COMPANY ARE AS UNDER:-

The separate Statement of profit or loss for the year ended June 30, 2020 of the Company is as follows: -

	2020 (Rupees in Thousand)	2019
REVENUE	60,904,096	63,499,029
COST OF SALES	(53,627,970)	(55,842,428)
GROSS PROFIT	7,276,126	7,656,601
DISTRIBUTION COST	(2,875,340)	(2,769,744)
ADMINISTRATIVE EXPENSES	(1,238,301)	(1,118,891)
OTHER EXPENSES	(213,179)	(361,132)
	(4,326,820)	(4,249,767)
	2,949,306	3,406,834
OTHER INCOME	3,032,390	5,158,380
PROFIT FROM OPERATIONS	5,981,696	8,565,214
FINANCE COST	(1,502,412)	(1,668,166)
PROFIT BEFORE TAXATION	4,479,284	6,897,048
TAXATION	(973,000)	(1,038,000)
PROFIT AFTER TAXATION	3,506,284	5,859,048
EARNINGS PER SHARE - BASIC AND DILUTED (Rupees)	9.97	16.66

NISHAT MILLS LIMITED



(3)

The consolidated Statement of profit or loss for the year ended June 30, 2020 of the Company is as follows: -

	2020	2019
	(Rupees in Thousand)	
REVENUE	88,709,830	96,005,322
COST OF SALES	(70,822,039)	(79,108,980)
GROSS PROFIT	17,887,791	16,896,342
DISTRIBUTION COST	(6,093,102)	(5,741,161)
ADMINISTRATIVE EXPENSES	(2,223,204)	(1,833,976)
OTHER EXPENSES	(218,300)	(394,678)
	(8,534,606)	(7,969,815)
	9,353,185	8,926,527
OTHER INCOME	2,351,438	3,422,072
PROFIT FROM OPERATIONS	11,704,623	12,348,599
FINANCE COST	(2,957,854)	(2,665,183)
	8,746,769	9,683,416
SHARE OF PROFIT FROM ASSOCIATES	864,092	1,300,879
PROFIT BEFORE TAXATION	9,610,861	10,984,295
TAXATION	(839,106)	(1,331,201)
PROFIT AFTER TAXATION	8,771,755	9,653,094
SHARE OF PROFIT ATTRIBUTABLE TO:		
EQUITY HOLDERS OF HOLDING COMPANY	6,352,753	7,806,357
NON-CONTROLLING INTEREST	2,419,002	1,846,737
	8,771,755	9,653,094
EARNINGS PER SHARE - BASIC AND DILUTED (RUPEES)	18.07	22.20

NISHAT MILLS LIMITED



(4)

Signatures

Pursuant to the requirements 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.

September 18, 2020


Khalid Mahmood Chohan
Company Secretary