

NISHAT MILLS LIMITED



NML-PSX / 246

February 25, 2021

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, 2020

Dear Sir,

We have to inform you that the Board of Directors of Nishat Mills Limited ("the Company") in their meeting held on February 25, 2021 (Thursday) at 2:30 p.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

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 2020	31 December 2019	31 December 2020	31 December 2019
----- (Rupees in thousand) -----				
REVENUE	33,135,777	32,867,687	17,156,563	16,934,557
COST OF SALES	(29,360,595)	(28,835,580)	(15,207,391)	(15,059,732)
GROSS PROFIT	3,775,182	4,032,107	1,949,172	1,874,825
DISTRIBUTION COST	(1,417,275)	(1,501,016)	(751,573)	(762,700)
ADMINISTRATIVE EXPENSES	(651,825)	(628,239)	(327,287)	(321,577)
OTHER EXPENSES	(174,636)	(250,754)	(96,132)	(35,497)
	(2,243,736)	(2,380,009)	(1,174,992)	(1,119,774)
	1,531,446	1,652,098	774,180	755,051
OTHER INCOME	1,270,114	1,413,939	596,475	817,222
PROFIT FROM OPERATIONS	2,801,560	3,066,037	1,370,655	1,572,273
FINANCE COST	(609,045)	(647,711)	(310,486)	(323,649)
PROFIT BEFORE TAXATION	2,192,515	2,418,326	1,060,169	1,248,624
TAXATION	(419,000)	(527,000)	(233,000)	(281,000)
PROFIT AFTER TAXATION	1,773,515	1,891,326	827,169	967,624
EARNINGS PER SHARE- BASIC AND DILUTED (RUPEES)	5.04	5.38	2.35	2.75

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 DEPT: NISHAT HOUSE, 53-A, LAWRENCE ROAD, LAHORE - PAKISTAN PH: (042) 36367812-15 TLX: 47623 NISHAT PK, FAX: (042) 36367414

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 2020	31 December 2019	31 December 2020	31 December 2019
	----- (Rupees in thousand) -----			
REVENUE	50,045,866	49,919,501	24,490,919	24,442,115
COST OF SALES	(41,810,326)	(40,121,114)	(20,264,090)	(19,805,014)
GROSS PROFIT	8,235,540	9,798,387	4,226,829	4,637,101
DISTRIBUTION COST	(3,174,360)	(3,218,096)	(1,727,888)	(1,669,975)
ADMINISTRATIVE EXPENSES	(1,055,235)	(1,051,218)	(532,464)	(548,594)
OTHER EXPENSES	(197,025)	(278,086)	(115,261)	(40,431)
	(4,426,620)	(4,547,400)	(2,375,613)	(2,259,000)
	3,808,920	5,250,987	1,851,216	2,378,101
OTHER INCOME	523,002	1,122,438	365,604	601,071
PROFIT FROM OPERATIONS	4,331,922	6,373,425	2,216,820	2,979,172
FINANCE COST	(973,422)	(1,344,488)	(487,956)	(670,848)
	3,358,500	5,028,937	1,728,864	2,308,324
SHARE OF PROFIT FROM ASSOCIATES	1,295,185	428,261	939,283	546,708
PROFIT BEFORE TAXATION	4,653,685	5,457,198	2,668,147	2,855,032
TAXATION	(788,766)	(706,468)	(494,299)	(401,942)
PROFIT AFTER TAXATION	3,864,919	4,750,730	2,173,848	2,453,090
SHARE OF PROFIT ATTRIBUTABLE TO:				
EQUITY HOLDERS OF HOLDING COMPANY	3,143,830	3,527,638	1,906,434	1,885,484
NON-CONTROLLING INTEREST	721,089	1,223,092	267,414	567,606
	3,864,919	4,750,730	2,173,848	2,453,090
EARNINGS PER SHARE - BASIC AND DILUTED (RUPEES)	8.94	10.03	5.42	5.36

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NISHAT MILLS LIMITED



(4)

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, 2020 of the Company will be transmitted through PUCARS.

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) : February 25, 2021

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 25, 2021, (Thursday) at 2:30 p.m. at 7-Main Gulberg Lahore, recommended the followings: -

FINANCIAL RESULTS OF THE COMPANY: -

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

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REGISTERED OFFICE & SHARES DEPT : NISHAT HOUSE, 53-A, LAWRENCE ROAD, LAHORE - PAKISTAN PH : (042) 36367612-16 TLX : 47623 NISHAT PK, FAX : (042) 36367414

NISHAT MILLS LIMITED



(2)

	1,531,446	1,652,098	774,180	755,051
OTHER INCOME	1,270,114	1,413,939	596,475	817,222
PROFIT FROM OPERATIONS	2,801,560	3,066,037	1,370,655	1,572,273
FINANCE COST	(609,045)	(647,711)	(310,486)	(323,649)
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NISHAT MILLS LIMITED



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FINANCE COST	<u>(973,422)</u>	<u>(1,344,488)</u>	<u>(487,956)</u>	<u>(670,848)</u>
	3,358,500	5,028,937	1,728,864	2,308,324
SHARE OF PROFIT FROM ASSOCIATES	1,295,185	428,261	939,283	546,708
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TAXATION	<u>(788,766)</u>	<u>(706,468)</u>	<u>(494,299)</u>	<u>(401,942)</u>
PROFIT AFTER TAXATION	<u>3,864,919</u>	<u>4,750,730</u>	<u>2,173,848</u>	<u>2,453,090</u>
SHARE OF PROFIT ATTRIBUTABLE TO:				
EQUITY HOLDERS OF HOLDING COMPANY	3,143,830	3,527,638	1,906,434	1,885,484
NON-CONTROLLING INTEREST	<u>721,089</u>	<u>1,223,092</u>	<u>267,414</u>	<u>567,606</u>
	<u>3,864,919</u>	<u>4,750,730</u>	<u>2,173,848</u>	<u>2,453,090</u>
EARNINGS PER SHARE - BASIC AND DILUTED (RUPEES)	<u>8.94</u>	<u>10.03</u>	<u>5.42</u>	<u>5.36</u>

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 25, 2021


Khalid Mahmood Chohan
Company Secretary