

NISHAT MILLS LIMITED



NML-PSX-658

APRIL 28, 2022

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

PUCARS/TCS

SUB: FINANCIAL RESULTS FOR THE NINE MONTHS ENDED MARCH 31, 2022

Dear Sir,

We have to inform you that the Board of Directors of **Nishat Mills Limited** (“the Company”) in their meeting held on April 28, 2022 (Thursday) 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 | : | Nil |

Contd. P/2

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

(2)

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

	PERIOD ENDED		QUARTER ENDED	
	31 March 2022	31 March 2021	31 March 2022	31 March 2021
----- (Rupees in thousand) -----				
REVENUE	84,252,725	51,507,344	31,360,764	18,371,567
COST OF SALES	<u>(70,556,579)</u>	<u>(45,414,503)</u>	<u>(26,020,265)</u>	<u>(16,053,908)</u>
GROSS PROFIT	13,696,146	6,092,841	5,340,499	2,317,659
DISTRIBUTION COST	(4,163,001)	(2,240,102)	(1,600,375)	(822,827)
ADMINISTRATIVE EXPENSES	(1,226,519)	(991,411)	(410,241)	(339,586)
OTHER EXPENSES	(531,785)	(273,056)	(200,740)	(98,420)
	<u>(5,921,305)</u>	<u>(3,504,569)</u>	<u>(2,211,356)</u>	<u>(1,260,833)</u>
	7,774,841	2,588,272	3,129,143	1,056,826
OTHER INCOME	<u>3,989,129</u>	<u>2,826,727</u>	<u>1,444,958</u>	<u>1,556,613</u>
PROFIT FROM OPERATIONS	11,763,970	5,414,999	4,574,101	2,613,439
FINANCE COST	<u>(1,461,653)</u>	<u>(955,070)</u>	<u>(685,151)</u>	<u>(346,025)</u>
PROFIT BEFORE TAXATION	10,302,317	4,459,929	3,888,950	2,267,414
TAXATION	<u>(1,248,000)</u>	<u>(815,000)</u>	<u>(440,000)</u>	<u>(396,000)</u>
PROFIT AFTER TAXATION	<u>9,054,317</u>	<u>3,644,929</u>	<u>3,448,950</u>	<u>1,871,414</u>
EARNINGS PER SHARE- BASIC AND DILUTED (RUPEES)	<u>25.75</u>	<u>10.37</u>	<u>9.81</u>	<u>5.32</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 2022	31 March 2021	31 March 2022	31 March 2021
(Rupees in thousand)				
REVENUE	118,748,597	75,943,678	42,816,399	25,897,812
COST OF SALES	(96,686,168)	(62,820,617)	(35,107,752)	(21,010,291)
GROSS PROFIT	22,062,429	13,123,061	7,708,647	4,887,521
DISTRIBUTION COST	(6,844,758)	(4,810,443)	(2,554,661)	(1,636,083)
ADMINISTRATIVE EXPENSES	(1,931,971)	(1,603,453)	(657,137)	(548,218)
OTHER EXPENSES	(635,405)	(328,034)	(227,782)	(131,009)
	(9,412,134)	(6,741,930)	(3,439,580)	(2,315,310)
	12,650,295	6,381,131	4,269,067	2,572,211
OTHER INCOME	2,417,991	1,990,120	981,073	1,467,118
PROFIT FROM OPERATIONS	15,068,286	8,371,251	5,250,140	4,039,329
FINANCE COST	(1,823,958)	(1,476,447)	(755,282)	(503,025)
	13,244,328	6,894,804	4,494,858	3,536,304
SHARE OF PROFIT FROM ASSOCIATES	1,628,899	2,585,145	958,653	1,289,960
PROFIT BEFORE TAXATION	14,873,227	9,479,949	5,453,511	4,826,264
TAXATION	(1,777,902)	(1,286,575)	(469,278)	(497,809)
PROFIT AFTER TAXATION	13,095,325	8,193,374	4,984,233	4,328,455
SHARE OF PROFIT ATTRIBUTABLE TO:				
EQUITY HOLDERS OF HOLDING COMPANY	11,722,689	7,149,779	4,425,514	4,005,949
NON-CONTROLLING INTEREST	1,372,636	1,043,595	558,719	322,506
	13,095,325	8,193,374	4,984,233	4,328,455
EARNINGS PER SHARE- BASIC AND DILUTED (RUPEES)	33.34	20.33	12.59	11.39

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)

The accounts for the nine months ended March 31, 2022 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** (the Company) in their meeting held on April 28, 2022, (Thursday) at 10:30 a.m. at 7-Main Gulberg Lahore, recommended the followings: -

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

	PERIOD ENDED		QUARTER ENDED	
	31 March 2022	31 March 2021	31 March 2022	31 March 2021
	----- (Rupees in thousand) -----			
REVENUE	84,252,725	51,507,344	31,360,764	18,371,567
COST OF SALES	<u>(70,556,579)</u>	<u>(45,414,503)</u>	<u>(26,020,265)</u>	<u>(16,053,908)</u>
GROSS PROFIT	13,696,146	6,092,841	5,340,499	2,317,659
DISTRIBUTION COST	(4,163,001)	(2,240,102)	(1,600,375)	(822,827)
ADMINISTRATIVE EXPENSES	(1,226,519)	(991,411)	(410,241)	(339,586)
OTHER EXPENSES	(531,785)	(273,056)	(200,740)	(98,420)
	<u>(5,921,305)</u>	<u>(3,504,569)</u>	<u>(2,211,356)</u>	<u>(1,260,833)</u>
	7,774,841	2,588,272	3,129,143	1,056,826

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



(2)

OTHER INCOME	3,989,129	2,826,727	1,444,958	1,556,613
PROFIT FROM OPERATIONS	11,763,970	5,414,999	4,574,101	2,613,439
FINANCE COST	(1,461,653)	(955,070)	(685,151)	(346,025)
PROFIT BEFORE TAXATION	10,302,317	4,459,929	3,888,950	2,267,414
TAXATION	(1,248,000)	(815,000)	(440,000)	(396,000)
PROFIT AFTER TAXATION	9,054,317	3,644,929	3,448,950	1,871,414
EARNINGS PER SHARE- BASIC AND DILUTED (RUPEES)	25.75	10.37	9.81	5.32

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

PERIOD ENDED		QUARTER ENDED	
31 March 2022	31 March 2021	31 March 2022	31 March 2021

(Rupees in thousand)

REVENUE	118,748,597	75,943,678	42,816,399	25,897,812
COST OF SALES	(96,686,168)	(62,820,617)	(35,107,752)	(21,010,291)
GROSS PROFIT	22,062,429	13,123,061	7,708,647	4,887,521
DISTRIBUTION COST	(6,844,758)	(4,810,443)	(2,554,661)	(1,636,083)
ADMINISTRATIVE EXPENSES	(1,931,971)	(1,603,453)	(657,137)	(548,218)
OTHER EXPENSES	(635,405)	(328,034)	(227,782)	(131,009)
	(9,412,134)	(6,741,930)	(3,439,580)	(2,315,310)
	12,650,295	6,381,131	4,269,067	2,572,211
OTHER INCOME	2,417,991	1,990,120	981,073	1,467,118
PROFIT FROM OPERATIONS	15,068,286	8,371,251	5,250,140	4,039,329
FINANCE COST	(1,823,958)	(1,476,447)	(755,282)	(503,025)
	13,244,328	6,894,804	4,494,858	3,536,304

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

(3)

SHARE OF PROFIT FROM ASSOCIATES	1,628,899	2,585,145	958,653	1,289,960
PROFIT BEFORE TAXATION	<u>14,873,227</u>	<u>9,479,949</u>	<u>5,453,511</u>	<u>4,826,264</u>
TAXATION	<u>(1,777,902)</u>	<u>(1,286,575)</u>	<u>(469,278)</u>	<u>(497,809)</u>
PROFIT AFTER TAXATION	<u>13,095,325</u>	<u>8,193,374</u>	<u>4,984,233</u>	<u>4,328,455</u>
SHARE OF PROFIT ATTRIBUTABLE TO:				
EQUITY HOLDERS OF HOLDING COMPANY	11,722,689	7,149,779	4,425,514	4,005,949
NON-CONTROLLING INTEREST	<u>1,372,636</u>	<u>1,043,595</u>	<u>558,719</u>	<u>322,506</u>
	<u>13,095,325</u>	<u>8,193,374</u>	<u>4,984,233</u>	<u>4,328,455</u>
EARNINGS PER SHARE- BASIC AND DILUTED (RUPEES)	<u>33.34</u>	<u>20.33</u>	<u>12.59</u>	<u>11.39</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.

April 28, 2022


Khalid Mahmood Chohan
Company Secretary