

NISHAT MILLS LIMITED



NML-PSX/627

September 20, 2022

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, 2022

Dear Sir,

We have to inform you that the Board of Directors of **Nishat Mills Limited** ("the Company") in their meeting held on September 20, 2022 (Tuesday), at 2:00 p.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, 2022.

ii) BONUS ISSUE:

NIL

iii) RIGHT SHARES:

NIL

iv) ANY OTHER ENTITLEMENT/CORPORATE ACTION:

NIL

v) ANY OTHER PRICE SENSITIVE INFORMATION:

The Board of Directors has recommended the followings subject to the approval of the shareholders under Section 199, of the Companies Act, 2017.

Additional Equity investment upto Rs.1,080 million in Hyundai Nishat Motor (Private) Ltd, an associated company.

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, 2022 of the Company is as follows: -

	2022	2021
	(Rupees in Thousand)	
REVENUE	115,768,065	71,431,010
COST OF SALES	(98,432,494)	(62,113,155)
GROSS PROFIT	17,335,571	9,317,855
DISTRIBUTION COST	(5,665,953)	(3,096,473)
ADMINISTRATIVE EXPENSES	(1,671,369)	(1,340,093)
OTHER EXPENSES	(502,014)	(331,796)
	(7,839,336)	(4,768,362)
	9,496,235	4,549,493
OTHER INCOME	5,571,415	3,750,188
PROFIT FROM OPERATIONS	15,067,650	8,299,681
FINANCE COST	(2,160,365)	(1,229,179)
PROFIT BEFORE TAXATION	12,907,285	7,070,502
TAXATION	(2,595,611)	(1,148,032)
PROFIT AFTER TAXATION	10,311,674	5,922,470
EARNINGS PER SHARE - BASIC AND DILUTED (RUPEES)	29.33	16.84

NISHAT MILLS LIMITED



(3)

The consolidated Statement of profit or loss for the year ended June 30, 2022 of the Company is as follows: -

	2022	2021
	(Rupees in Thousand)	
REVENUE	165,697,007	104,727,458
COST OF SALES	(136,819,482)	(86,066,252)
GROSS PROFIT	<u>28,877,525</u>	<u>18,661,206</u>
DISTRIBUTION COST	(9,656,144)	(6,456,276)
ADMINISTRATIVE EXPENSES	(2,664,443)	(2,182,075)
OTHER EXPENSES	(770,544)	(597,767)
	<u>(13,091,131)</u>	<u>(9,236,118)</u>
	15,786,394	9,425,088
OTHER INCOME		2,732,075
	3,588,208	
PROFIT FROM OPERATIONS	<u>19,374,602</u>	<u>12,157,163</u>
FINANCE COST	(2,755,124)	(1,881,452)
	16,619,478	10,275,711
SHARE OF PROFIT FROM ASSOCIATES	1,667,447	2,848,522
PROFIT BEFORE TAXATION	<u>18,286,925</u>	<u>13,124,233</u>
TAXATION	(4,354,397)	(1,918,637)
PROFIT AFTER TAXATION	<u><u>13,932,528</u></u>	<u><u>11,205,596</u></u>
SHARE OF PROFIT ATTRIBUTABLE TO:		
EQUITY HOLDERS OF HOLDING COMPANY	12,304,783	9,896,748
NON-CONTROLLING INTEREST	1,627,745	1,308,848
	<u>13,932,528</u>	<u>11,205,596</u>
EARNINGS PER SHARE - BASIC AND DILUTED (RUPEES)	<u>35.00</u>	<u>28.15</u>

NISHAT MILLS LIMITED



(4)

ANNUAL GENERAL MEETING

The Annual General Meeting of the Company will be held on October 28, 2022 (Friday) at 10:15 A.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 **21.10.2022 to 28.10.2022 (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, 2022 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 20.10.2022 at the office of Share Registrar, THK Associates (Pvt) Limited, **Karachi Office**, 32-C, Jami Commercial Street No.2, DHA Phase VII, Karachi, **Lahore Office**, THK Associates (Pvt) Ltd. Office No. 309, 3rd Floor, North Tower, LSE Building, 19-Shahrah-e-Aiwan-e-Iqbal, 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, 2022 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

HEAD OFFICE : 7-MAIN GULBERG LAHORE PAKISTAN. UAN : +92-42-III 33 22 00 FAX : +92-42-35716349-50 WEBSITE: www.nishatmills.com E-MAIL : nishat@nishatmills.com

KARACHI OFFICE : 1ST FLOOR KARACHI CHAMBERS HASRAT MOHANI ROAD, KARACHI PAKISTAN. UAN : +92-21-III 33 22 00 FAX : +92-21-32412936

MILLS : NISHAT MILLS LIMITED, 12-KM FAISALABAD ROAD, SHEIKHUPURA. TEL : +92-56-III 33 22 00 FAX : +92-45-3882637

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 20, 2022

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 20, 2022, (Tuesday) at 2:00 p.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, 2022.

ANY OTHER PRICE SENSITIVE INFORMATION

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Continued on Page 2

NISHAT MILLS LIMITED



(2)

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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 20, 2022


Khalid Mahmood Chohan
Company Secretary