

NISHAT MILLS LIMITED



NML-PSX/850

October 27, 2022

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

PUCARS / TCS

FINANCIAL RESULTS FOR THE 1ST QUARTER ENDED SEPTEMBER 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 October 27, 2022 (Thursday) at 2:30 p.m. at 7-Main Gulberg, Lahore, recommended the followings: -

- i CASH DIVIDEND
NIL
- 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 equity investment of Rs.875 million in Pakgen Power Limited and Rs.300 million in Lalpir Power Limited, the associated companies, under Section 199 of the Companies Act, 2017 subject to approval of the shareholders.

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NISHAT MILLS LIMITED

(2)

The unconsolidated condensed interim statement of profit or loss for the quarter ended September 30, 2022 (un-audited) is as follows:-

	QUARTER ENDED	
	30 September 2022	30 September 2021
	(Rupees in thousand)	
REVENUE	34,336,587	24,391,883
COST OF SALES	<u>(27,684,897)</u>	<u>(19,646,832)</u>
GROSS PROFIT	6,651,690	4,745,051
DISTRIBUTION COST	<u>(1,782,407)</u>	<u>(1,196,696)</u>
ADMINISTRATIVE EXPENSES	<u>(571,841)</u>	<u>(398,426)</u>
OTHER EXPENSES	<u>(198,960)</u>	<u>(191,691)</u>
	<u>(2,553,208)</u>	<u>(1,786,813)</u>
	4,098,482	2,958,238
OTHER INCOME	<u>1,513,068</u>	<u>993,271</u>
PROFIT FROM OPERATIONS	5,611,550	3,951,509
FINANCE COST	<u>(831,646)</u>	<u>(288,709)</u>
PROFIT BEFORE TAXATION	4,779,904	3,662,800
TAXATION	<u>(627,500)</u>	<u>(372,000)</u>
PROFIT AFTER TAXATION	<u>4,152,404</u>	<u>3,290,800</u>
EARNINGS PER SHARE- BASIC AND DILUTED (RUPEES)	<u>11.81</u>	<u>9.36</u>

NISHAT MILLS LIMITED

(3)

The consolidated condensed interim statement of profit or loss for the quarter ended September 30, 2022 (un-audited) is as follows:-

	QUARTER ENDED	
	30 September 2022	30 September 2021
	(Rupees in thousand)	
REVENUE	52,107,886	35,944,418
COST OF SALES	(43,307,968)	(28,552,926)
GROSS PROFIT	8,799,918	7,391,492
DISTRIBUTION COST	(2,776,295)	(2,012,734)
ADMINISTRATIVE EXPENSES	(865,244)	(617,397)
OTHER EXPENSES	(268,625)	(221,833)
	(3,910,164)	(2,851,964)
	4,889,754	4,539,528
OTHER INCOME	940,562	964,066
PROFIT FROM OPERATIONS	5,830,316	5,503,594
FINANCE COST	(949,499)	(413,830)
	4,880,817	5,089,764
SHARE OF PROFIT FROM ASSOCIATES	303,842	10,608
PROFIT BEFORE TAXATION	5,184,659	5,100,372
TAXATION	(639,503)	(464,220)
PROFIT AFTER TAXATION	4,545,156	4,636,152
SHARE OF PROFIT ATTRIBUTABLE TO:		
EQUITY HOLDERS OF HOLDING COMPANY	4,082,695	4,187,861
NON-CONTROLLING INTEREST	462,461	448,291
	4,545,156	4,636,152
EARNINGS PER SHARE- BASIC AND DILUTED (RUPEES)	11.61	11.91

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)

EXTRA ORDINARY GENERAL MEETING

The Extra Ordinary General Meeting of the Company will be held on November 28, 2022 (Monday) at 11:30 A.M. at Emporium Mall, The Nishat Hotel, Trade and Finance Centre Block, Near Expo Centre, Abdul Haq Road, Johar Town, Lahore.

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

BOOK CLOSURE NOTICE FOR ATTENDING OF EXTRA ORDINARY GENERAL MEETING (EOGM)

The Ordinary Shares Transfer Books of the Company will remain closed from **22.11.2022 to 28.11.2022 (both days inclusive)** for attending and voting at Extra Ordinary General Meeting. Physical transfers/ CDS Transactions IDs received in order in all respects up to 1:00 p.m. on 21.11.2022 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 attending of EOGM.

The quarterly accounts for the period ended September 30, 2022 of the Company will be transmitted through PUCARS.

Disclosure Form in terms of Section 96 of the Securities Act, 2015 is also 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.

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

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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) : October 27, 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 October 27, 2022, (Thursday) at 2:30 p.m. at 7-Main Gulberg Lahore, recommended the followings: -

ANY OTHER PRICE SENSITIVE INFORMATION

The Board of Directors has recommended equity investment of Rs.875 million in Pakgen Power Limited and Rs.300 million in Lalpir Power Limited, the associated companies, under Section 199 of the Companies Act, 2017 subject to approval of the shareholders.

Continued on Page 2

NISHAT MILLS LIMITED

(2)

THE FINANCIAL RESULTS OF THE COMPANY ARE AS UNDER:-

The unconsolidated condensed interim statement of profit or loss for the quarter ended September 30, 2022 (un-audited) is as follows:-

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(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.

October 27, 2022


Khalid Mahmood Chohan
Company Secretary