

# NISHAT MILLS LIMITED



NML-PSX/955

September 27, 2024

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, 2024**

Dear Sir,

We have to inform you that the Board of Directors of **Nishat Mills Limited** (“the Company”) in their meeting held on September 27, 2024 (Friday), at 10:30 a.m. at 7- Main Gulberg, Lahore, recommended the followings:-

**i) CASH DIVIDEND**

A Final Cash Dividend @ **Rs. 3/- per share i.e. 30%** for the year ended June 30, 2024.

**ii) BONUS ISSUE**

NIL

**iii) RIGHT SHARES**

NIL

**iv) ANY OTHER ENTITLEMENT/CORPORATE ACTION**

NIL

**v) ANY OTHER PRICE SENSITIVE INFORMATION**

1. The Board of Directors has accorded its approval for establishment of a wholly owned subsidiary company in Republic of Türkiye subject to applicable regulatory approvals, and in compliance with laws of Republic of Türkiye.
2. The Board of Directors has accorded its approval for setting up a liaison office of the Company in the People’s Republic of Bangladesh, subject to applicable regulatory approvals, and in compliance with laws of People’s Republic of Bangladesh.
3. The Board of Directors has approved to dispose of 100% equity held in Nishat Hospitality (Private) Limited, a wholly owned subsidiary of the Company subject to the approval of shareholders.

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**NISHAT MILLS LIMITED****N I S H A T**

( 2 )

**THE FINANCIAL RESULTS OF THE COMPANY ARE AS UNDER:-**

The separate statement of profit or loss for the year ended June 30, 2024 of the Company is as follows: -

	<b>2024</b>	<b>2023</b>
	<b>( Rupees in Thousand )</b>	
REVENUE	160,256,555	141,756,469
COST OF SALES	(142,933,202)	(120,677,627)
GROSS PROFIT	17,323,353	21,078,842
DISTRIBUTION COST	(6,517,158)	(6,238,030)
ADMINISTRATIVE EXPENSES	(2,588,809)	(2,150,503)
OTHER EXPENSES	(271,182)	(557,836)
	(9,377,149)	(8,946,369)
	7,946,204	12,132,473
OTHER INCOME	13,240,547	10,201,578
PROFIT FROM OPERATIONS	21,186,751	22,334,051
FINANCE COST	(10,442,392)	(6,927,609)
PROFIT BEFORE TAXATION AND LEVY	10,744,359	15,406,442
LEVY	(2,303,665)	(2,076,142)
PROFIT BEFORE TAXATION	8,440,694	13,330,300
TAXATION	(2,071,841)	(1,164,278)
PROFIT AFTER TAXATION	6,368,853	12,166,022
EARNINGS PER SHARE - BASIC AND		
DILUTED (RUPEES)	18.11	34.60

**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****N I S H A T**

( 3 )

The consolidated statement of profit or loss for the year ended June 30, 2024 of the Company is as follows: -

	<b>2024</b>	<b>2023</b>
	<b>(Rupees in Thousand)</b>	
REVENUE	212,511,599	193,676,352
COST OF SALES	(178,820,156)	(160,510,686)
GROSS PROFIT	<u>33,691,443</u>	<u>33,165,666</u>
DISTRIBUTION COST	(12,414,491)	(10,665,053)
ADMINISTRATIVE EXPENSES	(4,129,202)	(3,449,457)
OTHER EXPENSES	(376,071)	(725,182)
	<u>(16,919,764)</u>	<u>(14,839,692)</u>
	16,771,679	18,325,974
OTHER INCOME	6,529,195	5,899,329
PROFIT FROM OPERATIONS	<u>23,300,874</u>	<u>24,225,303</u>
FINANCE COST	(11,058,114)	(7,503,497)
	<u>12,242,760</u>	<u>16,721,806</u>
SHARE OF NET PROFIT OF ASSOCIATES ACCOUNTED FOR USING THE EQUITY METHOD	3,364,475	1,206,373
PROFIT BEFORE LEVY AND TAXATION	<u>15,607,235</u>	<u>17,928,179</u>
LEVY	(2,841,248)	(2,531,173)
PROFIT BEFORE TAXATION	<u>12,765,987</u>	<u>15,397,006</u>
TAXATION	(2,257,412)	(2,097,684)
PROFIT AFTER TAXATION	<u>10,508,575</u>	<u>13,299,322</u>
SHARE OF PROFIT ATTRIBUTABLE TO:		
EQUITY HOLDERS OF HOLDING COMPANY	7,868,223	11,295,127
NON-CONTROLLING INTEREST	<u>2,640,352</u>	<u>2,004,195</u>
	<u>10,508,575</u>	<u>13,299,322</u>
EARNINGS PER SHARE - BASIC AND DILUTED (RUPEES)	<u>22.38</u>	<u>32.12</u>

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# NISHAT MILLS LIMITED



( 4 )

## ANNUAL GENERAL MEETING

The Annual General Meeting of the Company will be held on October 28, 2024 (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 Annual General Meeting of the members will be sent separately in due course of time.

## BOOK CLOSURE NOTICE FOR ENTITLEMENT OF FINAL CASH DIVIDEND @ 30% AND ATTENDING OF ANNUAL GENERAL MEETING (AGM).

The Ordinary Shares Transfer Books of the Company will remain closed from **21-10-2024 to 28-10-2024 (both days inclusive)** for entitlement of **30% Final Cash Dividend [i.e. Rs. 3/- (Rupees Three Only) Per Ordinary Share]** for the year ended June 30, 2024 and attending and voting at Annual General Meeting. Physical transfers/CDS Transactions IDs received in order in all respects upto 1:00 p.m. on 18-10-2024 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, 3<sup>rd</sup> Floor, North Tower, LSE Building, 19-Shahrah-e-Aiwan-e-Iqbal, Lahore shall be considered in time for entitlement of above said 30% Final Cash Dividend and attending of AGM.

The Annual Report for the year ended June 30, 2024 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 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**

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# 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 27, 2024

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 27, 2024, (Friday) at 10:30 a.m. at 7-Main Gulberg Lahore, recommended the followings:-

#### **CASH DIVIDEND**

A Final Cash Dividend @ **Rs. 3/- per share i.e. 30%** for the year ended June 30, 2024.

#### **ANY OTHER PRICE SENSITIVE INFORMATION**

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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 27, 2024

  
**Khalid Mahmood Chohan**  
Company Secretary