

NISHAT MILLS LIMITED



NML/PSX/1153

October 30, 2025

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

PUCARS / TCS

Sub: Financial Results for the 1st Quarter ended September 30, 2025

Dear Sir,

We have to inform you that the Board of Directors of **Nishat Mills Limited** in their meeting held on Thursday the 30th of October 2025, at 11:30 a.m. at 7-Main Gulberg, Lahore, recommended the following:-

i) Cash Dividend	: Nil
ii) Bonus Shares	: Nil
iii) Right Shares	: Nil
iv) Any Other Entitlement	: Nil
v) Any Other Price-Sensitive Information	: Nil

Following Audited Financial Statements of the Company for the 1st Quarter ended September 30, 2025, are attached as "Annexure":

- Statement of Financial Position;
- Statement of Profit or Loss;
- Statement of Changes in Equity; and
- Statement of Cash Flows

The Quarterly Financial Statements for the 1st Quarter ended September 30, 2025 (1st Quarterly Report) of the Company shall be transmitted through PUCARS within the specified time.

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

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

"ANNEXURE"
1/8

NISHAT MILLS LIMITED
UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION AS AT 30 SEPTEMBER 2025

	Note	Un-audited 30 September 2025 (Rupees in thousand)	Audited 30 June 2025		Note	Un-audited 30 September 2025 (Rupees in thousand)	Audited 30 June 2025
EQUITY AND LIABILITIES				ASSETS			
SHARE CAPITAL AND RESERVES				NON-CURRENT ASSETS			
Authorized share capital				Property, plant and equipment			
1,100,000,000 (30 June 2025: 1,100,000,000)				Right-of-use assets			
ordinary shares of Rupees 10 each				Investment properties			
		<u>11,000,000</u>	<u>11,000,000</u>	Long term investments			
Issued, subscribed and paid-up share capital				Long term loans			
351,599,848 (30 June 2025: 351,599,848)				Long term deposits			
ordinary shares of Rupees 10 each					<u>172,254,727</u>	<u>160,532,993</u>	
		3,515,999	3,515,999				
Reserves							
		152,238,382	141,083,675				
Total equity				CURRENT ASSETS			
		<u>155,754,381</u>	<u>144,599,674</u>	Stores, spare parts and loose tools			
LIABILITIES				Stock-in-trade			
NON-CURRENT LIABILITIES				Trade debts			
Long term financing- secured				Loans and advances			
Lease Liabilities				Short term deposits and prepayments			
Deferred liabilities				Other receivables			
	5	25,249,568	25,371,377	Accrued interest			
		104,472	131,218	Cash and bank balances			
		11,835,761	10,498,792				
		<u>37,189,801</u>	<u>36,001,387</u>				
CURRENT LIABILITIES							
Trade and other payables							
Accrued mark-up							
Short term borrowings							
Current portion of non-current liabilities							
Unclaimed dividend							
Provision for taxation and levy - net							
		16,928,529	15,954,636				
		1,229,797	1,133,101				
		54,734,168	60,279,970				
		4,752,868	4,721,464				
		119,720	119,887				
		1,561,488	1,957,831				
		<u>79,326,570</u>	<u>84,166,889</u>				
TOTAL LIABILITIES							
		<u>116,516,371</u>	<u>120,168,276</u>				
CONTINGENCIES AND COMMITMENTS							
	6						
TOTAL EQUITY AND LIABILITIES				TOTAL ASSETS			
		<u>272,270,752</u>	<u>264,767,950</u>		<u>272,270,752</u>	<u>264,767,950</u>	

The annexed notes form an integral part of these unconsolidated condensed interim financial statements.

CHIEF EXECUTIVE OFFICER

DIRECTOR

CHIEF FINANCIAL OFFICER

for Nishat Mills Limited

Company Secretary

NISHAT MILLS LIMITED
UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS
FOR THE QUARTER ENDED 30 SEPTEMBER 2025
(UN-AUDITED)

	Note	QUARTER ENDED	
		30 September 2025	30 September 2024
(Rupees in thousand)			
REVENUE	8	45,013,169	43,444,875
COST OF SALES	9	(40,057,409)	(38,691,180)
GROSS PROFIT		4,955,760	4,753,695
DISTRIBUTION COST		(2,176,547)	(2,099,131)
ADMINISTRATIVE EXPENSES		(783,668)	(706,342)
OTHER EXPENSES		(46,650)	(844)
		(3,006,865)	(2,806,317)
		1,948,895	1,947,378
OTHER INCOME		1,538,073	2,365,642
PROFIT FROM OPERATIONS		3,486,968	4,313,020
FINANCE COST		(1,728,950)	(2,708,794)
PROFIT BEFORE TAXATION AND LEVY		1,758,018	1,604,226
LEVY		(515,438)	(357,311)
PROFIT BEFORE TAXATION		1,242,580	1,246,915
TAXATION		(470,241)	(302,871)
PROFIT AFTER TAXATION		772,339	944,044
EARNINGS PER SHARE- BASIC AND DILUTED (RUPEES)	10	2.20	2.68

The annexed notes form an integral part of these unconsolidated condensed interim financial statements.

CHIEF EXECUTIVE OFFICER

DIRECTOR

CHIEF FINANCIAL OFFICER

for Nishat Mills Limited.

Company Secretary

NISHAT MILLS LIMITED
UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY
FOR THE QUARTER ENDED 30 SEPTEMBER 2025 (UN-AUDITED)

(RUPEES IN THOUSAND)

(Rupees in thousands)									
	SHARE CAPITAL	RESERVES						TOTAL	TOTAL EQUITY
		CAPITAL RESERVES			REVENUE RESERVES				
		Premium on issue of right shares	Fair value reserve FVTOCI investments	Sub Total	General reserve	Unappropriated profit	Sub Total		
Balance as at 30 June 2024 - (audited)	3,515,999	5,499,530	28,324,298	33,823,828	71,096,028	6,374,158	77,470,186	111,294,014	114,810,013
Transfer of gain on buy back of FVTOCI Investment to unappropriated profit	-	-	(4,931)	(4,931)	-	4,931	4,931	-	-
Profit for the period	-	-	-	-	-	944,044	944,044	944,044	944,044
Other comprehensive loss for the period	-	-	(2,468,970)	(2,468,970)	-	-	-	(2,468,970)	(2,468,970)
Total comprehensive (loss) / income for the period	-	-	(2,468,970)	(2,468,970)	-	944,044	944,044	(1,524,926)	(1,524,926)
Balance as at 30 September 2024 - (un-audited)	3,515,999	5,499,530	25,850,397	31,349,927	71,096,028	7,323,133	78,419,161	109,769,088	113,285,087
Transaction with owners- Final dividend for the year ended 30 June 2024 @ Rupees 3.00 per share	-	-	-	-	-	(1,054,800)	(1,054,800)	(1,054,800)	(1,054,800)
Transferred to general reserve	-	-	-	-	5,319,000	(5,319,000)	-	-	-
Transfer of gain on buy back / sale of FVTOCI Investments to unappropriated profit	-	-	(116,058)	(116,058)	-	116,058	116,058	-	-
Profit for the period	-	-	-	-	-	5,069,475	5,069,475	5,069,475	5,069,475
Other comprehensive income for the period	-	-	27,299,912	27,299,912	-	-	-	27,299,912	27,299,912
Total comprehensive income for the period	-	-	27,299,912	27,299,912	-	5,069,475	5,069,475	32,369,387	32,369,387
Balance as at 30 June 2025 - (audited)	3,515,999	5,499,530	53,034,251	58,533,781	76,415,028	6,134,866	82,549,894	141,083,675	144,599,674
Transfer of gain on sale of FVTOCI Investment to unappropriated profit	-	-	(52,414)	(52,414)	-	52,414	52,414	-	-
Profit for the period	-	-	-	-	-	772,339	772,339	772,339	772,339
Other comprehensive income for the period	-	-	10,382,368	10,382,368	-	-	-	10,382,368	10,382,368
Total comprehensive income for the period	-	-	10,382,368	10,382,368	-	772,339	772,339	11,154,707	11,154,707
Balance as at 30 September 2025 - (un-audited)	3,515,999	5,499,530	63,364,205	68,863,735	76,415,028	6,959,619	83,374,647	152,238,382	155,754,381

The annexed notes form an integral part of these unconsolidated condensed interim financial statements.

CHIEF EXECUTIVE OFFICER

DIRECTOR

CHIEF FINANCIAL OFFICER

for Nishat Mills Limited.
 Company Secretary

"ANNEXURE" 4/8

NISHAT MILLS LIMITED
UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF CASH FLOWS
FOR THE QUARTER ENDED 30 SEPTEMBER 2025
(UN-AUDITED)

	Note	QUARTER ENDED	
		30 September 2025	30 September 2024
(Rupees in thousand)			
CASH FLOWS FROM OPERATING ACTIVITIES			
Cash generated from operations	11	9,371,994	295,146
Finance cost paid		(1,632,254)	(2,732,215)
Levy and income tax paid - net		(1,168,197)	(851,884)
Exchange gain on forward exchange contracts (paid) / received		(33,008)	87,207
Net (increase) / decrease in long term loans		(1,927)	24,946
Net decrease in long term deposits		125,340	277,906
Net cash generated from / (used in) operating activities		6,661,948	(2,898,894)
CASH FLOWS FROM INVESTING ACTIVITIES			
Capital expenditure on property, plant and equipment		(1,818,682)	(3,655,753)
Proceeds from sale of property, plant and equipment		79,015	17,259
Investments made		(35,613)	(331,316)
Proceeds from sale / buy back of investment		116,823	28,500
Loan to Nishat Linen (Private) Limited - subsidiary company		(10,316,320)	(11,580,761)
Repayment of loan by Nishat Linen (Private) Limited - subsidiary company		9,132,149	13,532,167
Interest received		230,147	304,629
Dividends received		907,468	1,478,935
Net cash used in investing activities		(1,705,013)	(206,340)
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from long term financing		600,000	-
Repayment of long term financing		(701,691)	(706,674)
Repayment of lease liabilities		(20,396)	-
Short term borrowings - net		(5,138,249)	3,069,833
Dividend paid		(167)	(648)
Net cash (used in) / from financing activities		(5,260,503)	2,362,511
Net decrease in cash and cash equivalents		(303,568)	(742,723)
Net foreign exchange difference on translating cash and bank balances		2,219	3,013
Cash and cash equivalents at the beginning of the period		886,185	2,722,355
Cash and cash equivalents at the end of the period		584,836	1,982,645

The annexed notes form an integral part of these unconsolidated condensed interim financial statements.

CHIEF EXECUTIVE OFFICER

DIRECTOR

CHIEF FINANCIAL OFFICER

for Nishat Mills Limited.
Company Secretary

"ANNEXURE" 5/8

7,501,330	7,680,677
64,881,406	65,630,926
25,657,117	28,277,755
1,732,492	1,030,627
1,013,066	755,392
7,642,968	9,707,042
13,332	5,174
21,421,965	18,106,520
2,853,723	3,150,836
132,717,399	134,344,949



CHIEF FINANCIAL OFFICER

Company Secretary

"ANNEXURE"
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NISHAT MILLS LIMITED
CONSOLIDATED CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS
FOR THE QUARTER ENDED 30 SEPTEMBER 2025
(UN-AUDITED)

		QUARTER ENDED	
	Note	30 September 2025	30 September 2024
		(Rupees in thousand)	
REVENUE	9	51,013,903	53,152,648
COST OF SALES	10	(43,776,739)	(44,860,298)
GROSS PROFIT		7,237,164	8,292,350
DISTRIBUTION COST		(3,678,881)	(3,397,332)
ADMINISTRATIVE EXPENSES		(1,201,510)	(1,111,442)
OTHER EXPENSES		(45,917)	(13,092)
		(4,926,308)	(4,521,866)
		2,310,856	3,770,484
OTHER INCOME		1,713,735	1,963,168
PROFIT FROM OPERATIONS		4,024,591	5,733,652
FINANCE COST		(1,861,422)	(2,842,048)
		2,163,169	2,891,604
SHARE OF NET PROFIT OF ASSOCIATES ACCOUNTED FOR USING THE EQUITY METHOD		827,755	1,212,092
PROFIT BEFORE LEVY AND TAXATION		2,990,924	4,103,696
LEVY		(698,006)	(519,019)
PROFIT BEFORE TAXATION		2,292,918	3,584,677
TAXATION		(600,195)	(438,694)
PROFIT AFTER TAXATION		1,692,723	3,145,983
SHARE OF PROFIT ATTRIBUTABLE TO:			
EQUITY HOLDERS OF HOLDING COMPANY		1,406,474	2,336,233
NON-CONTROLLING INTEREST		286,249	809,750
		1,692,723	3,145,983
EARNINGS PER SHARE- BASIC AND DILUTED (RUPEES)	11	4.00	6.64

The annexed notes form an integral part of these consolidated condensed interim financial statements.

CHIEF EXECUTIVE OFFICER

DIRECTOR
for Nishat Mills Limited.
Company Secretary

CHIEF FINANCIAL OFFICER

"ANNEXURE"
7/8

NISHAT MILLS LIMITED
CONSOLIDATED CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY
FOR THE QUARTER ENDED 30 SEPTEMBER 2025 (UN-AUDITED)

Attributable to equity holders of the holding company																Non-controlling interest	Total equity
Share capital	Capital reserves								Revenue reserves			Total reserves	Shareholders' equity				
	Premium on issue of right shares	Fair value reserve FVTOCI investments	Exchange translation reserve	Statutory reserve	Capital redemption reserve fund	Maintenance reserve	Overhauling Reserve	Sub total	General reserve	Unappropriated profit	Sub total						
(Rupees in thousand)																	
3,515,999	5,499,530	15,590,436	662,964	14,443	111,002	1,078,330	-	22,956,705	107,251,214	8,145,282	115,396,496	138,353,201	141,869,200	15,978,611	157,847,811		
-	-	-	-	-	-	-	-	-	-	2,336,233	2,336,233	2,336,233	2,336,233	809,750	3,145,983		
-	-	1,339,749	32,525	-	-	-	-	1,372,274	-	2,336,233	2,336,233	1,372,274	1,372,274	-	1,372,274		
-	-	1,339,749	32,525	-	-	-	-	1,372,274	-	2,336,233	2,336,233	3,708,507	3,708,507	809,750	4,518,257		
-	-	-	-	-	-	(10,300)	-	(10,300)	-	10,300	10,300	-	-	-	-		
3,515,999	5,499,530	16,930,185	695,489	14,443	111,002	1,068,030	-	24,318,679	107,251,214	10,491,815	117,743,029	142,061,708	145,577,707	16,788,361	162,366,068		
-	-	-	-	-	-	-	-	-	-	(1,054,800)	(1,054,800)	(1,054,800)	(1,054,800)	-	(1,054,800)		
-	-	-	-	-	-	-	-	-	7,090,000	(7,090,000)	-	-	-	-	-		
-	-	-	-	-	-	(2,754)	-	(2,754)	-	2,754	2,754	-	-	-	-		
-	-	-	-	1,026	-	-	-	1,026	-	(1,026)	(1,026)	-	-	-	-		
-	-	-	-	-	-	(1,065,276)	-	(1,065,276)	-	1,065,276	1,065,276	-	-	-	-		
-	-	-	-	-	-	-	3,228,157	3,228,157	-	(3,228,157)	(3,228,157)	-	-	-	-		
-	-	-	-	-	-	-	-	-	-	-	-	-	-	(1,908,148)	(1,908,148)		
-	-	(116,059)	-	-	-	-	-	(116,059)	-	116,059	116,059	-	-	-	-		
-	-	-	-	-	-	-	-	-	-	2,768,058	2,768,058	2,768,058	2,768,058	(1,175,599)	1,592,459		
-	-	9,176,357	33,973	-	-	-	-	9,210,330	-	32,404	32,404	9,242,734	9,242,734	-	9,242,734		
-	-	9,176,357	33,973	-	-	-	-	9,210,330	-	2,800,462	2,800,462	12,010,792	12,010,792	(1,175,599)	10,835,193		
3,515,999	5,499,530	25,990,483	729,462	15,469	111,002	-	3,228,157	35,574,103	114,341,214	3,102,383	117,443,597	153,017,700	156,533,699	13,704,614	170,238,313		
-	-	(52,414)	-	-	-	-	-	(52,414)	-	52,414	52,414	-	-	-	-		
-	-	-	-	-	-	-	-	-	-	1,406,474	1,406,474	1,406,474	1,406,474	286,249	1,692,723		
-	-	9,014,203	(22,171)	-	-	-	-	8,992,032	-	-	-	8,992,032	8,992,032	-	8,992,032		
-	-	9,014,203	(22,171)	-	-	-	-	8,992,032	-	1,406,474	1,406,474	10,398,506	10,398,506	286,249	10,684,755		
3,515,999	5,499,530	34,952,272	707,291	15,469	111,002	-	3,228,157	44,513,721	114,341,214	4,561,271	118,902,485	163,416,206	166,932,205	13,990,863	180,923,068		

The annexed notes form an integral part of these consolidated condensed interim financial statements.

CHIEF EXECUTIVE OFFICER

DIRECTOR

CHIEF FINANCIAL OFFICER

for Nishat Mills Limited.
Company Secretary

"ANNEXURE" 8/8

NISHAT MILLS LIMITED
CONSOLIDATED CONDENSED INTERIM CASH FLOW STATEMENT
FOR THE QUARTER ENDED 30 SEPTEMBER 2025
(UN-AUDITED)

Note	QUARTER ENDED	
	30 September 2025	30 September 2024
(Rupees in thousand)		
CASH FLOWS FROM OPERATING ACTIVITIES		
Cash generated from operations	12	
	9,297,858	4,245,818
Finance cost paid	(1,740,204)	(2,856,595)
Levy and income tax paid - net	(1,245,555)	(922,775)
Long term security deposits - net	-	37,400
Exchange gain on forward exchange contracts (paid) / received	(33,008)	87,207
Net (decrease) / increase in retirement benefit obligation	(796)	2,795
Net (increase) / decrease in long term loans	(15,356)	4,120
Net decrease in long term deposits	106,702	267,709
Net cash generated from operating activities	6,369,641	865,679
CASH FLOWS FROM INVESTING ACTIVITIES		
Capital expenditure on property, plant and equipment	(1,957,562)	(4,010,306)
Proceeds from sale of property, plant and equipment	79,282	25,849
Dividends received	907,468	1,478,935
Loans and advances to associated company	(500,000)	-
Repayment of loan by associated company	-	8,000
Interest received	7,342	119,974
Proceeds from sale of investments	14,566,619	7,117,856
Investments made	(19,370,104)	(11,044,817)
Net cash used in investing activities	(6,266,955)	(6,304,509)
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from long term financing	600,000	-
Repayment of long term financing	(703,099)	(708,035)
Repayment of lease liabilities	(374,086)	(267,000)
Exchange differences on translation of net investments in foreign subsidiaries	(22,171)	32,525
Short term borrowings - net	97,505	2,242,741
Dividend paid	(167)	(892)
Net cash (used in) / from financing activities	(402,018)	1,299,339
Net decrease in cash and cash equivalents	(299,332)	(4,139,491)
Net foreign exchange difference on translating cash and bank balances	2,219	3,013
Cash and cash equivalents at the beginning of the period	3,150,836	11,180,968
Cash and cash equivalents at the end of the period	2,853,723	7,044,490

The annexed notes form an integral part of these consolidated condensed interim financial statements.

CHIEF EXECUTIVE OFFICER

DIRECTOR

CHIEF FINANCIAL OFFICER

for Nishat Mills Limited.
Company Secretary