



#### 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 30<sup>th</sup> of October 2025, at 11:30 a.m. at 7-Main Gulberg, Lahore, recommended the following:-

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

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 1<sup>st</sup> Quarter ended September 30, 2025 (1<sup>st</sup> Quarterly Report) of the Company shall be transmitted through PUCARS within the specified time.

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

"ANNEXUEE"

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

	Note	Un-audited 30 September 2025	Audited 30 June 2025		Note	Un-audited 30 September 2025	Audited 30 June 2025
EQUITY AND LIABILITIES		(Rupees in t	inousand)	ASSETS		(Rupees in the	ousand)
SHARE CAPITAL AND RESERVES				NON-CURRENT ASSETS			
Authorized share capital 1,100,000,000 (30 June 2025: 1,100,000,000) ordinary shares of Rupees 10 each  Issued, subscribed and paid-up share capital		11,000,000	11,000,000	Property, plant and equipment Right-of-use assets Investment properties Long term investments Long term loans Long term deposits	7	64,927,977 173,357 463,541 106,026,469 392,310 271,073 172,254,727	64,610,007 200,810 464,275 94,476,346 388,612 392,943 160,532,993
351,599,848 (30 June 2025: 351,599,848) ordinary shares of Rupees 10 each		3,515,999	3,515,999			112,204,121	100,332,993
Reserves		152,238,382	141,083,675				
Total equity		155,754,381	144,599,674	CURRENT ASSETS			
LIABILITIES  NON-CURRENT LIABILITIES				Stores, spare parts and loose tools Stock-in-trade Trade debts		6,549,864 50,291,647 24,575,695	6,728,076 51,611,063 26,432,541
Long term financing- secured Lease Liabilities Deferred liabilities	5	25,249,568 104,472 11,835,761 37,189,801	25,371,377 131,218 10,498,792 36,001,387	Loans and advances Short term deposits and prepayments Other receivables Accrued interest Cash and bank balances		9,873,082 555,542 7,506,685 78,674 584,836	8,460,300 554,783 9,489,952 72,057 886,185
CURRENT LIABILITIES						100,010,020	10 1,20 1,001
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 1,229,797 54,734,168 4,752,868 119,720 1,561,488 79,326,570	15,954,636 1,133,101 60,279,970 4,721,464 119,887 1,957,831 84,166,889				
TOTAL LIABILITIES CONTINGENCIES AND COMMITMENTS	6	116,516,371	120,168,276				
TOTAL EQUITY AND LIABILITIES	·	272,270,752	264,767,950	TOTAL ASSETS		272,270,752	264,767,950

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

CHIEF EXECUTIVE OFFICER

DIRECTOR

CHIEF FINANCIAL OFFICER

Company Secretary

## "ANNEXURE" 2/8

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

		QUARTER ENDED					
	Note	30 September	30 September				
		2025	2024				
		(Rupees in t	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				

**CHIEF EXECUTIVE OFFICER** DIRECTOR **CHIEF FINANCIAL OFFICER** 

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

(RUPEES IN THOUSAND)

			111000711127						
	SHARE	(	CAPITAL RESERVE	S	R	EVENUE RESERVE	S		TOTAL
	CAPITAL	Premium on issue of right shares	Fair value reserve FVTOCI investments	Sub Total	General reserve	Unappropriated profit	Sub Total	TOTAL	EQUITY
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	<u>-</u>	<u>-</u>
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	-	<u>-</u>
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

"ANNEXURE"4/8

QUARTER ENDED

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

Note         30 September 2024         30 September 2024           (Rupees in housand)           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 / buy back of investment         (1,818,682)         (3,655,753)           Investments made         (3,501)         (33,1316)           Proceeds from sale / buy back of investment         (1,818,682)         (3,655,753)           Loan to Nishat Linen (Private) Limited - subsidiary company         (11,68,23)         28,500           Loan to Nishat Linen (Priva			QUARTER			
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         (3,30,08)         87,222,15)           Net decrease in long term loans         (1,927)         24,946           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         (1,816,882)         (3,655,753)           Proceeds from sale of property, plant and equipment         79,015         17,259           Investments made         (3,5613)         (33,613)         (33,116)           Proceeds from sale of property, plant and equipment         79,015         17,259           Investments made         (3,613)         (33,613)         (33,116)           Proceeds from sale of property, plant and e		Note	30 September	30 September		
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         (1,188,197)         (851,884)           Exchange gain on forward exchange contracts (paid) / received         (33,008)         87,207           Net discrease in long term deposits         (1,927)         24,948           Net decrease in long term deposits         (5,661,948)         (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         (7,9015)         17,259           Investments made         (3,5613)         (33,161)           Proceeds from sale of property, plant and equipment         (7,9015)         17,259           Investments made         (3,656,753)         (33,613)         (33,161)         (35,613)         (33,168)         (1,1,259) <th></th> <th></th> <th>•</th> <th></th>			•			
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 of property, plant and equipment         118,823         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						
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 of property, plant and equipment         118,823         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						
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 cash generated from / (used in) operating activities         6,661,948         (2,898,894)           CASH FLOWS FROM INVESTING ACTIVITIES         (1,818,682)         77,906           Capital expenditure on property, plant and equipment         79,015         17,259           Investments made         (35,613)         (331,316)           Proceeds from sale of property, plant and equipment         116,823         28,500           Investments made         (10,316,320)         (11,580,761)           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         (30,462)         13,532,167           Interest received         907,468         1,478,935           Net cash used in investing activities			(Rupees in t	housand)		
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 cash generated from / (used in) operating activities         6,661,948         (2,898,894)           CASH FLOWS FROM INVESTING ACTIVITIES         (1,818,682)         77,906           Capital expenditure on property, plant and equipment         79,015         17,259           Investments made         (35,613)         (331,316)           Proceeds from sale of property, plant and equipment         116,823         28,500           Investments made         (10,316,320)         (11,580,761)           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         (30,462)         13,532,167           Interest received         907,468         1,478,935           Net cash used in investing activities	CASH ELOWS EDOM OBEDATING ACTIVITIES					
Finance cost paid	CASH FLOWS FROM OPERATING ACTIVITIES					
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         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         -	Cash generated from operations	11	9,371,994	295,146		
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)         17,259           Investments made         (35,613)         (331,316)         331,316)           Proceeds from sale of property, plant and equipment         116,823         28,500           Investments made         (35,613)         (331,316)           Proceeds from sale of property, plant and equipment         (10,316,320)         (11,580,761)           Proceeds from sale of property, plant and equipment         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         (10,316,320)         (11,580,761)           Interest received         230,147         304,629           Dividen	Finance cost paid		(1,632,254)	(2,732,215)		
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	·			* ' '		
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)         17,259           Investments made         (35,613)         (331,316)         (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         (701,691)         (706,674)           Repayment of long term financing         600,000         -           Repayment of lease liabilities         (20,336)         -           Short term borrowings - net         (5,138,249)         3,069,833				, , ,		
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 Proceeds from sale of property, plant and equipment Investments made (35,613) (331,316)         (1,818,682) (35,613) (331,316)         (35,613) (331,316)           Proceeds from sale / buy back of investment Linen (Private) Limited - subsidiary company (10,316,320) (11,580,761)         (11,580,761) (11,580,761)         (11,580,761) (11,580,761)           Repayment of loan by Nishat Linen (Private) Limited - subsidiary company Interest received Portions received Portions (10,316,320) (11,580,761) (11,580,761)         (10,316,320) (11,580,761) (11,580,761) (11,580,761)           Net cash used in investing activities (1,705,013) (206,340)         (20,3147 (10,705,013) (206,340)           CASH FLOWS FROM FINANCING ACTIVITIES         (1,705,013) (206,340)           Proceeds from long term financing (1,701,691) (701,691) (706,674)         (701,691) (706,674)           Repayment of lease liabilities (20,396) (1,138,249) (5,138,249) (6,48)         (3,651,722,30) (6,48)           Net cash (used in) / from financing activities (5,260,503) (2,362,511)         (5,260,503) (2,362,511)           Net decrease in cash and cash equivalents (303,568) (742,723)         (742,723)           Net foreign exchange difference on translating cash and bank balances (2,219) (3,013,568) (742,723)						
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 Proceeds from sale of property, plant and equipment Investments made (35,613) (31,316)         (1,818,682) (35,613) (31,316)         (37,259) (37,259)           Investments made Proceeds from sale / buy back of investment Loan to Nishat Linen (Private) Limited - subsidiary company (10,316,320) (11,580,761)         (11,580,761)         (11,580,761)           Repayment of loan by Nishat Linen (Private) Limited - subsidiary company Interest received Proceeds received Proceeds (1,705,013) (206,340)         230,147 (1,705,013) (206,340)         304,629 (1,705,013) (206,340)           CASH FLOWS FROM FINANCING ACTIVITIES         (1,705,013) (701,691) (706,674) (701,691) (701	· · · · · · · · · · · · · · · · · · ·		• • • • • • • • • • • • • • • • • • • •			
CASH FLOWS FROM INVESTING ACTIVITIES         Capital expenditure on property, plant and equipment Proceeds from sale of property, plant and equipment (35,613) (35,613) (35,613) (35,613) (35,613) (331,316) (331,316) (	•					
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       (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	Net cash generated from / (used in) operating activities		6,661,948	(2,898,894)		
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         (70,001)         (706,674)           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 differen	CASH FLOWS FROM INVESTING ACTIVITIES					
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         (70,001)         (706,674)           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 differen	Capital expenditure on property, plant and equipment		(1.818.682)	(3 655 753)		
Investments made			•	•		
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         600,000         -           Proceeds from 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						
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						
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         Froceeds 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	•					
Dividends received   230,147   304,629   1,478,935	, , ,		, , , , , , , , , , , , , , , , , , , ,	, , , , , , , , , , , , , , , , , , , ,		
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           Repayment of long term financing         600,000         -           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		company				
Net cash used in investing activities (1,705,013) (206,340)  CASH FLOWS FROM FINANCING ACTIVITIES  Proceeds from long term financing 600,000 (701,691) (706,674) (706,674) Repayment of long term financing (20,396) (20,396) (5,138,249) (5,138,249) (648)  Dividend paid (167) (648)  Net cash (used in) / from financing activities (5,260,503) (742,723)  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 FLOWS FROM FINANCING ACTIVITIES  Proceeds from long term financing Repayment of long term financing Repayment of lease liabilities Short term borrowings - net Dividend paid Net cash (used in) / from financing activities  Net decrease in cash and cash equivalents  Cash and cash equivalents at the beginning of the period  CASH FLOWS FROM FINANCING ACTIVITIES  600,000 (701,691) (706,674) (706,674) (5,138,249) (5,138,249) (648) (648) (5,260,503) (742,723)  Cash and cash equivalents  Cash and cash equivalents at the beginning of the period  Repayment of long term financing (701,691) (706,674) (707,691) (708,674) (708,674) (709,833	Dividends received		907,468	1,478,935		
Proceeds from long term financing Repayment of long term financing Repayment of lease liabilities Short term borrowings - net Dividend paid Net cash (used in) / from financing activities  Net decrease in cash and cash equivalents  Net foreign exchange difference on translating cash and bank balances  Cash and cash equivalents at the beginning of the period  600,000 (701,691) (706,674) (20,396) (5,138,249) (167) (648) (648) (742,723)  742,723)  886,185  2,722,355	Net cash used in investing activities		(1,705,013)	(206,340)		
Proceeds from long term financing Repayment of long term financing Repayment of lease liabilities Short term borrowings - net Dividend paid Net cash (used in) / from financing activities  Net decrease in cash and cash equivalents  Net foreign exchange difference on translating cash and bank balances  Cash and cash equivalents at the beginning of the period  600,000 (701,691) (706,674) (5,138,249) (167) (648) (648) (742,723)  742,723  753  764  775  776  776  777  778  778  778  778	CASH ELOWS EDOM FINANCING ACTIVITIES					
Repayment of long term financing Repayment of lease liabilities  Short term borrowings - net  Dividend paid  Net cash (used in) / from financing activities  Net decrease in cash and cash equivalents  Net foreign exchange difference on translating cash and bank balances  Cash and cash equivalents at the beginning of the period  (701,691) (20,396) (5,138,249) (167) (648) (648)  (742,723)  (742,723)  Repayment of long term financing (20,396) (5,138,249) (167) (648) (742,723)  2,362,511  Repayment of long term financing (20,396) (167) (648) (742,723)  Repayment of long term financing (20,396) (167) (648) (742,723)  Repayment of long term financing (5,138,249) (167) (648) (742,723)  Repayment of long term financing (5,138,249) (167) (648) (742,723)  Repayment of long term financing (5,138,249) (167) (648) (742,723)  Repayment of lease liabilities (167) (167) (167) (167) (167) (167) (167) (167) (167) (167) (167) (167) (167) (167) (167) (168) (167) (167) (167) (167) (168) (167) (167) (168) (167) (168) (167) (168) (167) (168			600,000			
Repayment of lease liabilities (20,396) Short term borrowings - net (5,138,249) Dividend paid (167) Net cash (used in) / from financing activities (5,260,503) Net decrease in cash and cash equivalents (303,568) 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				(706 674)		
Short term borrowings - net  Dividend paid  Net cash (used in) / from financing activities  Net decrease in cash and cash equivalents  Net foreign exchange difference on translating cash and bank balances  Cash and cash equivalents at the beginning of the period  (5,138,249)  (167)  (648)  (742,723)  (742,723)  3,069,833  (742,723)  2,362,511  886,185  2,722,355				(100,014)		
Dividend paid(167)(648)Net cash (used in) / from financing activities(5,260,503)2,362,511Net decrease in cash and cash equivalents(303,568)(742,723)Net foreign exchange difference on translating cash and bank balances2,2193,013Cash and cash equivalents at the beginning of the period886,1852,722,355	• •			3 060 933		
Net cash (used in) / from financing activities(5,260,503)2,362,511Net decrease in cash and cash equivalents(303,568)(742,723)Net foreign exchange difference on translating cash and bank balances2,2193,013Cash and cash equivalents at the beginning of the period886,1852,722,355	<u> </u>					
Net decrease in cash and cash equivalents(303,568)(742,723)Net foreign exchange difference on translating cash and bank balances2,2193,013Cash and cash equivalents at the beginning of the period886,1852,722,355	·					
Net foreign exchange difference on translating cash and bank balances2,2193,013Cash and cash equivalents at the beginning of the period886,1852,722,355	· · · · ·					
Cash and cash equivalents at the beginning of the period 886,185 2,722,355	Net decrease in cash and cash equivalents		(303,568)	(742,723)		
	Net foreign exchange difference on translating cash and bar	nk balances	2,219	3,013		
Cash and cash equivalents at the end of the period 584,836 1,982,645	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

#### **NISHAT MILLS LIMITED** CONSOLIDATED CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION AS AT 30 SEPTEMBER 2025

Audited

**Un-audited** 

"ANNEXURE	,,
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	Note	30 September 2025	30 June 2025	Note	30 September 2025	30 June 2025
EQUITY AND LIABILITIES		(Rupees in	thousand)	ASSETS	(Rupees in	thousand)
SHARE CAPITAL AND RESERVES				NON-CURRENT ASSETS		
Authorized share capital				Property, plant and equipment 8	75,832,167	75,599,389
				Intangible Assets	677,647	677,647
1,100,000,000 (30 June 2025: 1,100,000,000)		11 000 000	11 000 000	Right-of-use assets	2,865,106	3,018,360
ordinary shares of Rupees 10 each		11,000,000	11,000,000	Long term investments  Long term loans	97,945,259 613,487	85,408,552 596,780
				Long term deposits	519,968	623,200
Issued, subscribed and paid-up share capital					178,453,634	165,923,928
351,599,848 (30 June 2025: 351,599,848)					, ,	
ordinary shares of Rupees 10 each		3,515,999	3,515,999			
Basania		100 110 000	452 047 700			
Reserves Equity attributable to equity holders of the		163,416,206	153,017,700			
Holding Company		166,932,205	156,533,699	CURRENT ASSETS		
Non-controlling interest		13,990,863	13,704,614	Stores, spare parts and loose tools	7,501,330	7,680,677
<b>3 3</b>		,,		Stock-in-trade	64,881,406	65,630,926
Total equity		180,923,068	170,238,313	Trade debts	25,657,117	28,277,755
				Loans and advances	1,732,492	1,030,627
				Short term deposits and prepayments	1,013,066	755,392
LIABILITIES				Other receivables	7,642,968	9,707,042
				Accrued interest	13,332	5,174
NON-CURRENT LIABILITIES				Short term investments  Cash and bank balances	21,421,965 2,853,723	18,106,520 3,150,836
NON-CORRENT LIABILITIES				Casil and bank balances	2,655,725	3,130,636
Long term financing- secured	6	25,253,871	25,376,756		132,717,399	134,344,949
Lease liabilities		2,138,109	2,237,585			
Security deposits		357,660	357,660			
Retirement benefit obligation		69,311	70,107			
Deferred liabilities		11,358,582	10,314,427			
		39,177,533	38,356,535			
CURRENT LIABILITIES						
Trade and other payables		20,398,634	20,439,377			
Accrued mark-up		1,246,177	1,135,594			
Short term borrowings		61,484,476	61,794,524			
Current portion of non-current liabilities		5,818,389	5,891,372			
Unclaimed dividend		148,755	148,922			
Provision for taxation and levy - net		1,974,001 91,070,432	2,264,240 91,674,029			
TOTAL LIABILITIES		130,247,965	130,030,564			
CONTINGENCIES AND COMMITMENTS	7					
TOTAL EQUITY AND LIABILITIES		311,171,033	300,268,877	TOTAL ASSETS	311,171,033	300,268,877
		ated condensed int				

CHIEF EXECUTIVE OFFICER DIRECTOR

Un-audited

Audited

CHIEF FINANCIAL OFFICER

Company Secre

"ANNEXURE"

# 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	30 September	
		2025	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)	
THOUSE GOOT		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** 

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## "ANNEXURE" 7/8

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

						Attrib	outable to equ	uity holders of	f the holding o	ompany				I		$\overline{}$
					Capital	reserves		,			Revenue reserves	i				
	Share capital	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	Total reserves	Shareholders' equity	Non- controlling interest	Total equity
								(Rupe	es in thousar	nd)						
Balance as at 30 June 2024- (Audited)	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
Profit for the period Other comprehensive income for the period	-	-	1,339,749	32,525	-	-	-	-	1,372,274	-	2,336,233	2,336,233	2,336,233 1,372,274	2,336,233 1,372,274	809,750	3,145,983 1,372,274
Total comprehensive income for the period Transfer of Maintenance Reserve			1,339,749 -	32,525	-	-	(10,300)		1,372,274 (10,300)	-	2,336,233 10,300	2,336,233 10,300	3,708,507	3,708,507	809,750	4,518,257 -
Balance as at 30 September 2024- (Unaudited)	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
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)	_	(1,054,800)
Transferred to general reserve	_	_		_	_	_	_	_	_	7,090,000	(7,090,000)	-	-	-	_	-
Transfer of maintenance reserve	-	-	-	-	-	-	(2,754)	-	(2,754)	-	2,754	2,754	-	-	-	-
Transferred to statutory reserve	-	-	-	-	1,026	-	-	-	1,026	-	(1,026)	(1,026)	-	-	-	-
Extinguishment of maintenance reserve for the purpose of creating the overhauling reserve pursuant to the Amendment Agreement	-	-	-		-	-	(1,065,276)	-	(1,065,276)	-	1,065,276	1,065,276	-	-		
Transfer to overhauling reserve	-	-	-	-	-	-	-	3,228,157	3,228,157	-	(3,228,157)	(3,228,157)	-	-	-	-
Transaction with owners- Dividend relating to year 2024 paid to non-controlling interest	-	-	-	-	-	-	-	-	-	-	-	-	-		(1,908,148)	(1,908,148)
Transfer of gain on sale of FVTOCI investments to unappropriated profit	-	-	(116,059)	-	-	-	-	-	(116,059)	-	116,059	116,059	-	-	-	-
Profit for the period Other comprehensive income for the period	-	-	- 9,176,357	- 33,973	:	-	-	-	9,210,330	-	2,768,058 32,404	2,768,058 32,404	2,768,058 9,242,734	2,768,058 9,242,734	(1,175,599)	1,592,459 9,242,734
Total comprehensive income / (loss) for the period	-	-	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
Balance as at 30 June 2025- (Audited)	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
Transfer of gain on sale of FVTOCI investment to unappropriated profit Profit for the period Other comprehensive income / (loss) for the period	-	-	(52,414) - 9,014,203	- (22,171)	-	-	-	-	(52,414) - 8,992,032	-	52,414 1,406,474	52,414 1,406,474	1,406,474 8,992,032	1,406,474 8,992,032	286,249	1,692,723 8,992,032
Total comprehensive income / (loss) for the period	-	-	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
Balance as at 30 September 2025- (Unaudited)	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

"ANNEXURE" 8/8

**QUARTER ENDED** 

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

			K ENDED		
	Note	30 September	30 September		
		2025	2024		
		(Rupees in	thousand)		
CASH FLOWS FROM OPERATING ACTIVITIES					
Cash generated from operations	12	9,297,858	4,245,818		
odon gonoratou nom operationo		0,201,000	1,2 10,010		
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)		
		79,282	25,849		
Proceeds from sale of property, plant and equipment		· ·	· · · · · · · · · · · · · · · · · · ·		
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					
		0.040	0.040		
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					
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