

NISHAT MILLS LIMITED



NML/PSX/258

February 27, 2026

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

PUCARS / TCS

Sub: Financial Results for the Half Year ended December 31, 2025 (Un-audited)

Dear Sir,

We have to inform you that the Board of Directors of **Nishat Mills Limited** in their meeting held on Friday the 27th of February, 2026, at 11:00 a.m. at Head Office, 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 **Standalone** and **Consolidated** Financial Statements of the Company for the half year ended December 31, 2025, are attached as "Annexure":

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

EXTRA ORDINARY GENERAL MEETING:-

The Extra Ordinary General Meeting of the Company will be held on 31-03-2026 (Tuesday) at 11:30 A.M. at The Nishat Hotel, (Emporium Mall) Trade and Finance Centre Block, Near Expo Centre, Abdul Haq Road, Johar Town, Lahore.

The notice of Extra Ordinary General Meeting of the Shareholders will be sent separately in due course of time.

Contd.P/2

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



(2)

BOOK CLOSURE NOTICE:-

The Ordinary Shares Transfer Books of the Company will remain closed from **17-03-2026 to 31-03-2026 (both days inclusive)** for attending and voting at Extra Ordinary General Meeting.

The Half Yearly Financial Statements for the half year ended December 31, 2025 (Half Yearly 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

NISHAT MILLS LIMITED
UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2025

		Un-audited 31 December 2025 (Rupees in thousand)	Audited 30 June 2025 (Rupees in thousand)			Un-audited 31 December 2025 (Rupees in thousand)	Audited 30 June 2025 (Rupees in thousand)
Note	Note			Note	Note		
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) ordinary shares of Rupees 10 each				7 65,391,033 64,610,007			
		11,000,000	11,000,000	Right-of-use assets			
				148,777 200,810			
Issued, subscribed and paid-up share capital				Investment properties			
351,599,848 (30 June 2025: 351,599,848) ordinary shares of Rupees 10 each				462,808 464,275			
		3,515,999	3,515,999	Long term investments			
		149,939,128	141,083,675	101,612,283 94,476,346			
		153,455,127	144,599,674	Long term loans			
				392,505 388,612			
LIABILITIES				Long term deposits			
NON-CURRENT LIABILITIES				258,314 392,943			
Long term financing - secured				168,265,720 160,532,993			
5		25,161,102	25,371,377	CURRENT ASSETS			
		71,227	131,218	Stores, spare parts and loose tools			
		9,857,983	10,498,792	6,671,936 6,728,076			
		35,090,312	36,001,387	Stock-in-trade			
				60,879,898 51,611,063			
CURRENT LIABILITIES				Trade debts			
				25,335,647 26,432,541			
				Loans and advances			
				11,910,576 8,460,300			
				Short term deposits and prepayments			
				632,541 554,783			
				Other receivables			
				8,094,579 9,489,952			
				Accrued interest			
				105,662 72,057			
				Cash and bank balances			
				256,384 886,185			
				113,887,223 104,234,957			
				TOTAL ASSETS			
				282,152,943 264,767,950			
TOTAL LIABILITIES				TOTAL ASSETS			
				282,152,943 264,767,950			
CONTINGENCIES AND COMMITMENTS							
6							
TOTAL EQUITY AND LIABILITIES				TOTAL ASSETS			
				282,152,943 264,767,950			

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

CHIEF EXECUTIVE OFFICER

DIRECTOR

for Nishat Mills Limited.
Company Secretary

CHIEF FINANCIAL OFFICER

NISHAT MILLS LIMITED
UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS
FOR THE HALF YEAR ENDED 31 DECEMBER 2025
(UN-AUDITED)

Note	HALF YEAR ENDED		QUARTER ENDED		
	31 December 2025	31 December 2024	31 December 2025	31 December 2024	
------(Rupees in thousand)-----					
REVENUE	8	86,926,041	89,416,524	41,912,872	45,971,649
COST OF SALES	9	(78,023,710)	(78,869,536)	(37,966,301)	(40,178,356)
GROSS PROFIT		8,902,331	10,546,988	3,946,571	5,793,293
DISTRIBUTION COST		(3,969,607)	(3,959,666)	(1,793,060)	(1,860,535)
ADMINISTRATIVE EXPENSES		(1,591,384)	(1,510,286)	(807,716)	(803,944)
OTHER EXPENSES		(41,178)	(102,517)	5,472	(101,673)
		(5,602,169)	(5,572,469)	(2,595,304)	(2,766,152)
		3,300,162	4,974,519	1,351,267	3,027,141
OTHER INCOME		3,610,997	6,134,594	2,072,924	3,768,952
PROFIT FROM OPERATIONS		6,911,159	11,109,113	3,424,191	6,796,093
FINANCE COST		(3,658,359)	(4,571,345)	(1,929,409)	(1,862,551)
PROFIT BEFORE TAXATION AND LEVY		3,252,800	6,537,768	1,494,782	4,933,542
LEVY		(997,502)	(995,082)	(482,064)	(637,771)
PROFIT BEFORE TAXATION		2,255,298	5,542,686	1,012,718	4,295,771
TAXATION		1,091,519	(1,399,335)	1,561,760	(1,096,464)
PROFIT AFTER TAXATION		3,346,817	4,143,351	2,574,478	3,199,307
EARNINGS PER SHARE- BASIC AND DILUTED (RUPEES)	10	9.52	11.78	7.32	9.10

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 HALF YEAR ENDED 31 DECEMBER 2025 (UN-AUDITED)

(RUPEES IN THOUSAND)

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
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 of FVTOCI investment to unappropriated profit	-	-	(4,931)	(4,931)	-	4,931	4,931	-	-
Profit for the period	-	-	-	-	-	4,143,351	4,143,351	4,143,351	4,143,351
Other comprehensive income for the period	-	-	7,804,560	7,804,560	-	-	-	7,804,560	7,804,560
Total comprehensive income for the period	-	-	7,804,560	7,804,560	-	4,143,351	4,143,351	11,947,911	11,947,911
Balance as at 31 December 2024 - (un-audited)	3,515,999	5,499,530	36,123,927	41,623,457	76,415,028	4,148,640	80,563,668	122,187,125	125,703,124
Transfer of gain on sale of FVTOCI investment to unappropriated profit	-	-	(116,058)	(116,058)	-	116,058	116,058	-	-
Profit for the period	-	-	-	-	-	1,870,168	1,870,168	1,870,168	1,870,168
Other comprehensive income for the period	-	-	17,026,382	17,026,382	-	-	-	17,026,382	17,026,382
Total comprehensive income for the period	-	-	17,026,382	17,026,382	-	1,870,168	1,870,168	18,896,550	18,896,550
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
Transaction with owners- Final dividend for the year ended 30 June 2025 @ Rupees 2.00 per share	-	-	-	-	-	(703,200)	(703,200)	(703,200)	(703,200)
Transferred to general reserve	-	-	-	-	5,431,000	(5,431,000)	-	-	-
Transfer of gain on sale of FVTOCI investment to unappropriated profit	-	-	(52,414)	(52,414)	-	52,414	52,414	-	-
Profit for the period	-	-	-	-	-	3,346,817	3,346,817	3,346,817	3,346,817
Other comprehensive income for the period	-	-	6,211,836	6,211,836	-	-	-	6,211,836	6,211,836
Total comprehensive income for the period	-	-	6,211,836	6,211,836	-	3,346,817	3,346,817	9,558,653	9,558,653
Balance as at 31 December 2025 - (un-audited)	3,515,999	5,499,530	59,193,673	64,693,203	81,846,028	3,399,897	85,245,925	149,939,128	153,455,127

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

CHIEF EXECUTIVE OFFICER

DIRECTOR

for Nishat Mills Limited.

Company Secretary

CHIEF FINANCIAL OFFICER

"ANNEXURE" 4/8

NISHAT MILLS LIMITED
UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF CASH FLOWS
FOR THE HALF YEAR ENDED 31 DECEMBER 2025
(UN-AUDITED)

Note	HALF YEAR ENDED		
	31 December 2025	31 December 2024	
	(Rupees in thousand)		
CASH FLOWS FROM OPERATING ACTIVITIES			
Cash generated from / (used in) operations	11	1,659,498	(12,756,328)
Finance cost paid		(3,718,303)	(4,844,546)
Levy and income tax paid - net		(2,141,552)	(2,061,316)
Exchange gain on forward exchange contracts received		381	181,689
Net (increase) / decrease in long term loans		(16,871)	37,660
Net decrease in long term deposits		143,014	275,725
Net cash used in operating activities		<u>(4,073,833)</u>	<u>(19,167,116)</u>
CASH FLOWS FROM INVESTING ACTIVITIES			
Capital expenditure on property, plant and equipment		(3,832,778)	(5,324,973)
Proceeds from sale of property, plant and equipment		151,148	72,733
Investments made		(35,613)	(581,583)
Proceeds from sale of investment		116,823	1,779,499
Loan to Nishat Linen (Private) Limited - subsidiary company		(21,374,443)	(23,148,641)
Repayment of loan by Nishat Linen (Private) Limited - subsidiary company		18,183,009	23,878,655
Interest received		491,086	465,344
Dividends received		2,352,519	4,574,395
Net cash (used in) / from investing activities		<u>(3,948,249)</u>	<u>1,715,429</u>
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from long term financing		1,297,430	-
Repayment of long term financing		(1,667,317)	(1,351,822)
Repayment of lease liabilities		(46,004)	-
Short term borrowings - net		8,511,671	20,309,196
Dividend paid		(701,199)	(1,050,517)
Net cash from financing activities		<u>7,394,581</u>	<u>17,906,857</u>
Net (decrease) / increase in cash and cash equivalents		<u>(627,501)</u>	<u>455,170</u>
Net foreign exchange difference on translating cash and bank balances		(2,300)	2,713
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		<u><u>256,384</u></u>	<u><u>3,180,238</u></u>

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

CHIEF EXECUTIVE OFFICER

for Nishat Mills Limited.

Company Secretary



CHIEF FINANCIAL OFFICER

"ANNEXURE" 5/8

NISHAT MILLS LIMITED
CONSOLIDATED CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2025

	Note	Un-audited 31 December 2025	Audited 30 June 2025		Note	Un-audited 31 December 2025	Audited 30 June 2025
(Rupees in thousand)				(Rupees in thousand)			
EQUITY AND LIABILITIES				ASSETS			
SHARE CAPITAL AND RESERVES				NON-CURRENT ASSETS			
Authorized share capital				Property, plant and equipment	8	76,198,093	75,599,389
1,100,000,000 (30 June 2025: 1,100,000,000) ordinary shares of Rupees 10 each		<u>11,000,000</u>	<u>11,000,000</u>	Intangible Assets		677,647	677,647
				Right-of-use assets		2,528,993	3,018,360
				Long term investments		102,074,779	85,408,552
				Long term loans		624,079	596,780
				Long term deposits		<u>510,178</u>	<u>623,200</u>
						<u>182,613,769</u>	<u>165,923,928</u>
Issued, subscribed and paid-up share capital							
351,599,848 (30 June 2025: 351,599,848) ordinary shares of Rupees 10 each		3,515,999	3,515,999				
Reserves		<u>169,599,090</u>	<u>153,017,700</u>				
Equity attributable to equity holders of the Holding Company		173,115,089	156,533,699				
Non-controlling interest		14,179,394	13,704,614				
Total equity		<u>187,294,483</u>	<u>170,238,313</u>				
LIABILITIES				CURRENT ASSETS			
NON-CURRENT LIABILITIES				Stores, spare parts and loose tools		7,621,189	7,680,677
Long term financing- secured	6	25,164,330	25,376,756	Stock-in-trade		77,216,233	65,630,926
Lease liabilities		1,824,339	2,237,585	Trade debts		26,667,956	28,277,755
Security deposits		357,610	357,660	Loans and advances		1,227,910	1,030,627
Retirement benefit obligation		70,448	70,107	Short term deposits and prepayments		1,095,229	755,392
Deferred liabilities		<u>9,465,203</u>	<u>10,314,427</u>	Other receivables		8,376,981	9,707,042
		36,881,930	38,356,535	Accrued interest		13,924	5,174
				Short term investments		21,852,586	18,106,520
				Cash and bank balances		<u>2,366,419</u>	<u>3,150,836</u>
						146,438,427	134,344,949
CURRENT LIABILITIES							
Trade and other payables		<u>22,334,809</u>	<u>20,439,377</u>				
Accrued mark-up		1,083,684	1,135,594				
Short term borrowings		74,044,167	61,794,524				
Current portion of non-current liabilities		5,618,843	5,891,372				
Unclaimed dividend		149,800	148,922				
Provision for taxation and levy - net		<u>1,644,480</u>	<u>2,264,240</u>				
		<u>104,875,783</u>	<u>91,674,029</u>				
TOTAL LIABILITIES		<u>141,757,713</u>	<u>130,030,564</u>				
CONTINGENCIES AND COMMITMENTS	7						
TOTAL EQUITY AND LIABILITIES		<u>329,052,196</u>	<u>300,268,877</u>	TOTAL ASSETS		<u>329,052,196</u>	<u>300,268,877</u>

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"
9/8

NISHAT MILLS LIMITED
CONSOLIDATED CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS
FOR THE HALF YEAR ENDED 31 DECEMBER 2025
(UN-AUDITED)

Note	HALF YEAR ENDED		QUARTER ENDED		
	31 December 2025	31 December 2024	31 December 2025	31 December 2024	
(Rupees in thousand)					
REVENUE	9	98,938,853	104,657,238	47,924,950	51,504,590
COST OF SALES	10	(84,703,288)	(88,025,031)	(40,926,549)	(43,164,733)
GROSS PROFIT		14,235,565	16,632,207	6,998,401	8,339,857
DISTRIBUTION COST		(7,424,233)	(6,728,087)	(3,745,352)	(3,330,755)
ADMINISTRATIVE EXPENSES		(2,461,237)	(2,333,313)	(1,259,727)	(1,221,871)
OTHER EXPENSES		(102,105)	(124,477)	(56,188)	(108,685)
		(9,987,575)	(9,185,877)	(5,061,267)	(4,661,311)
		4,247,990	7,446,330	1,937,134	3,678,546
OTHER INCOME		3,383,167	3,626,637	1,669,432	1,663,469
PROFIT FROM OPERATIONS		7,631,157	11,072,967	3,606,566	5,342,015
FINANCE COST		(3,933,558)	(4,866,864)	(2,072,136)	(2,024,816)
		3,697,599	6,206,103	1,534,430	3,317,199
ADJUSTMENTS TO BALANCE PAYABLE BY CPPA-G SHARE OF NET PROFIT / (LOSS) OF ASSOCIATES ACCOUNTED FOR USING THE EQUITY METHOD	11	-	(4,793,674)	-	(4,796,374)
PROFIT / (LOSS) BEFORE TAXATION AND LEVY		2,014,309	(129,181)	1,186,554	(1,341,273)
LEVY		5,711,908	1,283,248	2,720,984	(2,820,448)
PROFIT / (LOSS) BEFORE TAXATION		(1,212,511)	(1,260,792)	(514,505)	(741,773)
TAXATION		4,499,397	22,456	2,206,479	(3,562,221)
PROFIT / (LOSS) AFTER TAXATION		1,266,132	(2,164,276)	1,866,327	(1,725,582)
		5,765,529	(2,141,820)	4,072,806	(5,287,803)
SHARE OF PROFIT / (LOSS) ATTRIBUTABLE TO:					
EQUITY HOLDERS OF HOLDING COMPANY		5,290,749	(788,857)	3,884,275	(3,125,090)
NON-CONTROLLING INTEREST		474,780	(1,352,963)	188,531	(2,162,713)
		5,765,529	(2,141,820)	4,072,806	(5,287,803)
EARNINGS / (LOSS) PER SHARE- BASIC AND DILUTED (RUPEES)	12	15.05	(2.24)	11.05	(8.89)

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 HALF YEAR ENDED 31 DECEMBER 2025 (UN-AUDITED)

Share capital	Attributable to equity holders of the holding company											Total reserves	Shareholders' equity	Non-controlling interest	Total equity	
	Capital reserves								Revenue reserves							
	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 / (loss)	Sub total					
(Rupees in thousand)																
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
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	-	-	-	-	-	-	(13,054)	-	(13,054)	-	13,054	13,054	-	-	-	-
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	-	-	-	-	-	-	-	1,732,541	1,732,541	(1,732,541)	-	(1,732,541)	-	-	-	-
Transaction with owners - Dividend relating to year 2024 paid to non-controlling interest	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(1,214,189)	(1,214,189)
Profit / (loss) for the period	-	-	-	-	-	-	-	-	-	-	(788,857)	(788,857)	(788,857)	(788,857)	(1,352,963)	(2,141,820)
Other comprehensive income for the period	-	-	5,931,197	10,521	-	-	-	-	5,941,718	-	-	-	5,941,718	5,941,718	-	5,941,718
Total comprehensive income / (loss) for the period	-	-	5,931,197	10,521	-	-	-	-	5,941,718	-	(788,857)	(788,857)	5,152,861	5,152,861	(1,352,963)	3,799,898
Balance as at 31 December 2024 - (Un-audited)	3,515,999	5,499,530	21,521,633	673,485	14,443	111,002	-	1,732,541	29,552,634	112,608,673	289,955	112,898,628	142,451,262	145,967,261	13,411,459	159,378,720
Transferred to statutory reserve	-	-	-	-	1,026	-	-	-	1,026	-	(1,026)	(1,026)	-	-	-	-
Transfer to overhauling reserve	-	-	-	-	-	-	-	1,495,616	1,495,616	1,732,541	(3,228,157)	(1,495,616)	-	-	-	-
Transaction with owners - Dividend relating to year 2024 paid to non-controlling interest	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(693,959)	(693,959)
Transfer of gain on sale of FVTOCI investments to unappropriated profit	-	-	(116,059)	-	-	-	-	-	(116,059)	-	116,059	116,059	-	-	-	-
Profit for the period	-	-	-	-	-	-	-	-	-	-	5,893,148	5,893,148	5,893,148	5,893,148	987,114	6,880,262
Other comprehensive income for the period	-	-	4,584,909	55,977	-	-	-	-	4,640,886	-	32,404	32,404	4,673,290	4,673,290	-	4,673,290
Total comprehensive income for the period	-	-	4,584,909	55,977	-	-	-	-	4,640,886	-	5,925,552	5,925,552	10,566,438	10,566,438	987,114	11,553,552
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
Transaction with owners- Final dividend for the year ended 30 June 2025 @ Rupees 2.00 per share	-	-	-	-	-	-	-	-	-	-	(703,200)	(703,200)	(703,200)	(703,200)	-	(703,200)
Transferred to general reserve	-	-	-	-	-	-	-	-	-	2,399,000	(2,399,000)	-	-	-	-	-
Transfer to overhauling reserve	-	-	-	-	-	-	-	8,612	8,612	-	(8,612)	(8,612)	-	-	-	-
Transfer of gain on sale of FVTOCI Investment to unappropriated profit	-	-	(52,414)	-	-	-	-	-	(52,414)	-	52,414	52,414	-	-	-	-
Profit for the period	-	-	-	-	-	-	-	-	-	-	5,290,749	5,290,749	5,290,749	5,290,749	474,780	5,765,529
Other comprehensive income / (loss) for the period	-	-	12,008,810	(14,969)	-	-	-	-	11,993,841	-	-	-	11,993,841	11,993,841	-	11,993,841
Total comprehensive income / (loss) for the period	-	-	12,008,810	(14,969)	-	-	-	-	11,993,841	-	5,290,749	5,290,749	17,284,590	17,284,590	474,780	17,759,370
Balance as at 31 December 2025 - (Un-audited)	3,515,999	5,499,530	37,946,879	714,493	15,469	111,002	-	3,236,769	47,524,142	116,740,214	5,334,734	122,074,948	169,599,090	173,115,089	14,179,394	187,294,483

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" 8/8

NISHAT MILLS LIMITED
CONSOLIDATED CONDENSED INTERIM STATEMENT OF CASH FLOWS
FOR THE HALF YEAR ENDED 31 DECEMBER 2025
(UN-AUDITED)

	Note	HALF YEAR ENDED	
		31 December 2025	31 December 2024
(Rupees in thousand)			
CASH FLOWS FROM OPERATING ACTIVITIES			
Cash generated from / (used in) operations	13	1,175,931	(5,314,463)
Finance cost paid		(3,965,416)	(5,094,550)
Levy and income tax paid - net		(2,343,543)	(2,279,133)
Long term security deposits - net		(50)	38,250
Exchange gain on forward exchange contracts received		381	181,689
Net increase in retirement benefit obligation		341	4,036
Net increase in long term loans		(38,593)	(13,658)
Net decrease in long term deposits		121,407	265,472
Net cash used in operating activities		(5,049,542)	(12,212,357)
CASH FLOWS FROM INVESTING ACTIVITIES			
Capital expenditure on property, plant and equipment		(4,155,256)	(5,897,806)
Proceeds from sale of property, plant and equipment		195,371	74,635
Dividends received		2,038,746	3,009,964
Loans and advances to associated company		(500,000)	-
Repayment of loan by associated company		500,000	8,000
Interest received		22,809	221,319
Proceeds from sale of investments		35,912,377	15,120,744
Investments made		(40,693,669)	(20,293,763)
Net cash used in investing activities		(6,679,622)	(7,756,907)
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from long term financing		1,297,430	-
Repayment of long term financing		(1,670,032)	(1,354,560)
Repayment of lease liabilities		(709,325)	(532,185)
Exchange differences on translation of net investments in foreign subsidiaries		(14,969)	10,521
Short term borrowings - net		12,746,265	18,572,827
Dividend paid		(702,322)	(2,261,372)
Net cash from financing activities		10,947,047	14,435,231
Net decrease in cash and cash equivalents		(782,117)	(5,534,033)
Net foreign exchange difference on translating cash and bank balances		(2,300)	2,713
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		2,366,419	5,649,648

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