

NISHAT MILLS LIMITED



NML-PSX-1178

October 30, 2026

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, 2026

Dear Sir,

We have to inform you that the Board of Directors of **Nishat Mills Limited** in their meeting held on Friday the 30th of October 2026, at 11:00 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 | : The Board of Directors has recommended further equity investment upto PKR 250 Million in Security General Insurance Company Ltd, an associated company, by way of subscription of right shares, subject to approval of shareholders under Section 199 of the Companies Act, 2017. |

Following Un-Audited Un-Consolidated and Consolidated Financial Statements of the Company for 1st Quarter ended September 30, 2026 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 December 01, 2026 at 11:30 a.m. at Emporium Mall, The Nishat Hotel, Trade and Finance Centre Block, Near Expo Centre, Abdul Haq Road, Johar Town, Lahore.

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

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

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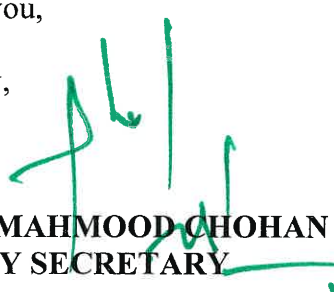
BOOK CLOSURE NOTICE FOR ATTENDEING OF EXTRAORDINARY GENERAL MEETING (EOGM)

The Ordinary Shares Transfer Books of the Company will remain closed from **24-11-2026 to 01-12-2026 (both days inclusive)** for attending and voting at Extra Ordinary General Meeting. Physical transfers/CDS Transactions IDs received in order in all respects upto 1:00 p.m. on 23-11-2026 at the office of Share Registrar, THK Associates (Pvt) Limited, **Karachi Office**, 32-C, Jami Commercial Street No.2, DHA Phase VII, Karachi, **Lahore Office**, THK Associates (Pvt) Ltd. Office No. 309, 3rd Floor, North Tower, LSE Building, 19-Shahrah-e-Aiwan-e-Iqbal, Lahore shall be considered in time for attending of EOGM.

The Quarterly Financial Statements for the 1st Quarter ended September 30, 2026 (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

Annexure 1/8

NISHAT MILLS LIMITED
UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION AS AT 30 SEPTEMBER 2026

	Note	Un-audited 30 September 2026	Audited 30 June 2026		Note	Un-audited 30 September 2026	Audited 30 June 2026
		(Rupees in thousand)				(Rupees in thousand)	
EQUITY AND LIABILITIES				ASSETS			
SHARE CAPITAL AND RESERVES				NON-CURRENT ASSETS			
Authorized share capital				Property, plant and equipment	7	67,223,646	66,212,386
1,100,000,000 (30 June 2026: 1,100,000,000)				Right-of-use assets		93,213	113,404
ordinary shares of Rupees 10 each		11,000,000	11,000,000	Investment properties		460,710	481,369
				Long term investments		96,647,418	103,482,106
				Long term loans		436,604	416,338
				Long term deposits		158,745	273,746
						165,020,336	170,959,349
Issued, subscribed and paid-up share capital							
351,599,848 (30 June 2026: 351,599,848)		3,515,999	3,515,999				
ordinary shares of Rupees 10 each							
		148,046,048	152,553,012				
Reserves							
		151,562,047	156,069,011				
Total equity				CURRENT ASSETS			
				Stores, spare parts and loose tools		7,390,195	6,885,240
LIABILITIES				Stock-in-trade		50,626,828	47,015,111
NON-CURRENT LIABILITIES				Trade debts		28,877,562	28,921,046
Long term financing- secured	5	27,205,449	27,497,718	Loans and advances		10,807,356	12,203,870
Lease Liabilities		17,980	24,491	Taxation and levy - net		168,429	-
Deferred liabilities		7,303,449	8,181,693	Short term deposits and prepayments		841,751	592,175
		34,526,878	35,703,902	Other receivables		10,375,086	10,667,415
				Accrued interest		87,493	105,450
				Cash and bank balances		331,562	336,350
						109,506,262	106,726,657
CURRENT LIABILITIES							
Trade and other payables		20,504,801	19,231,840				
Accrued mark-up		1,135,490	1,144,267				
Short term borrowings		61,797,312	60,539,833				
Current portion of non-current liabilities		4,878,236	4,840,156				
Unclaimed dividend		121,834	121,850				
Taxation and levy - net		-	35,147				
		88,437,673	85,913,093				
TOTAL LIABILITIES		122,964,551	121,616,995				
CONTINGENCIES AND COMMITMENTS	6						
TOTAL EQUITY AND LIABILITIES		274,526,598	277,686,006	TOTAL ASSETS		274,526,598	277,686,006

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


DIRECTOR

CHIEF EXECUTIVE OFFICER


CHIEF FINANCIAL OFFICER


for Nishat Mills Limited.
Company Secretary

ANNEXURE 2/8

NISHAT MILLS LIMITED
UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS
FOR THE QUARTER ENDED 30 SEPTEMBER 2026
(UN-AUDITED)

		QUARTER ENDED	
Note		30 September 2026	30 September 2025
(Rupees in thousand)			
REVENUE	8	52,366,557	45,013,169
COST OF SALES	9	(46,039,044)	(40,057,409)
GROSS PROFIT		6,327,513	4,955,760
DISTRIBUTION COST		(2,894,502)	(2,176,547)
ADMINISTRATIVE EXPENSES		(1,017,536)	(783,668)
OTHER EXPENSES		(79,212)	(46,650)
		(3,991,250)	(3,006,865)
		2,336,263	1,948,895
OTHER INCOME		1,856,308	1,538,073
PROFIT FROM OPERATIONS		4,192,571	3,486,968
FINANCE COST		(1,814,538)	(1,728,950)
PROFIT BEFORE TAXATION AND LEVY		2,378,033	1,758,018
LEVY		(589,021)	(515,438)
PROFIT BEFORE TAXATION		1,789,012	1,242,580
TAXATION		(213,881)	(470,241)
PROFIT AFTER TAXATION		1,575,131	772,339
EARNINGS PER SHARE- BASIC AND DILUTED (RUPEES)	10	4.48	2.20

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

CHIEF EXECUTIVE OFFICER

David Fozal
DIRECTOR

CHIEF FINANCIAL OFFICER

for Nishat Mills Limited.

Company Secretary

ANNEXURE 3/8

NISHAT MILLS LIMITED
UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY
FOR THE QUARTER ENDED 30 SEPTEMBER 2026 (UN-AUDITED)

	SHARE CAPITAL	(RUPEES IN THOUSAND)					
		CAPITAL RESERVES			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 2025 - (audited)	3,515,999	5,499,530	53,034,251	58,533,781	76,415,028	6,134,866	82,549,894
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
Other comprehensive income for the period	-	-	10,382,368	10,382,368	-	-	10,382,368
Total comprehensive income for the period	-	-	10,382,368	10,382,368	-	772,339	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
Transaction with owners- Final dividend for the year ended 30 June 2025 @ Rupees 2.00 per share	-	-	-	-	-	(703,200)	(703,200)
Transferred to general reserve	-	-	-	-	5,431,000	(5,431,000)	-
Transfer of gain on recognition of FVTOCI investment as subsidiary at cost to unappropriated profit	-	-	(3,003,822)	(3,003,822)	-	3,003,822	-
Profit for the period	-	-	-	-	-	4,710,306	4,710,306
Other comprehensive loss for the period	-	-	(3,692,476)	(3,692,476)	-	-	(3,692,476)
Total comprehensive (loss) / income for the period	-	-	(3,692,476)	(3,692,476)	-	4,710,306	1,017,830
Balance as at 30 June 2026 - (audited)	3,515,999	5,499,530	56,667,907	62,167,437	81,846,028	8,539,547	90,385,575
Profit for the period	-	-	-	-	-	1,575,131	1,575,131
Other comprehensive loss for the period	-	-	(6,082,095)	(6,082,095)	-	-	(6,082,095)
Total comprehensive (loss) / income for the period	-	-	(6,082,095)	(6,082,095)	-	1,575,131	(4,506,964)
Balance as at 30 September 2026 - (un-audited)	3,515,999	5,499,530	50,585,812	56,085,342	81,846,028	10,114,678	91,960,706
							148,046,048
							151,562,047

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 CASH FLOWS
FOR THE QUARTER ENDED 30 SEPTEMBER 2026
(UN-AUDITED)

Note	QUARTER ENDED		
	30 September 2026	30 September 2025	
(Rupees in thousand)			
CASH FLOWS FROM OPERATING ACTIVITIES			
Cash generated from operations	11	1,154,333	9,361,359
Finance cost paid		(1,816,907)	(1,621,619)
Levy and income tax paid - net		(1,006,478)	(1,168,197)
Exchange gain on forward exchange contracts received / (paid)		107,633	(33,008)
Net increase in long term loans		(23,203)	(1,927)
Net decrease in long term deposits		116,024	125,340
Net cash (used in) / generated from operating activities		(1,468,598)	6,661,948
CASH FLOWS FROM INVESTING ACTIVITIES			
Capital expenditure on property, plant and equipment		(2,581,639)	(1,818,682)
Proceeds from sale of property, plant and equipment		219,954	79,015
Investments made		-	(35,613)
Proceeds from sale / buy back of investments		-	116,823
Loan to Nishat Linen (Private) Limited - subsidiary company		(9,429,731)	(10,316,320)
Repayment of loan by Nishat Linen (Private) Limited - subsidiary company		10,920,693	9,132,149
Interest received		310,527	230,147
Dividends received		915,699	907,468
Net cash from / (used in) investing activities		355,503	(1,705,013)
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from long term financing		478,530	600,000
Repayment of long term financing		(720,740)	(701,691)
Repayment of lease liabilities		(27,327)	(20,396)
Short term borrowings - net		1,379,740	(5,138,249)
Dividend paid		(16)	(167)
Net cash from / (used in) financing activities		1,110,187	(5,260,503)
Net decrease in cash and cash equivalents		(2,908)	(303,568)
Net foreign exchange difference on translating cash and bank balances		(1,880)	2,219
Cash and cash equivalents at the beginning of the period		336,350	886,185
Cash and cash equivalents at the end of the period		331,562	584,836

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
CONSOLIDATED CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION AS AT 30 SEPTEMBER 2026

	Un-audited 30 September 2026	Audited 30 June 2026	Note	Un-audited 30 September 2026	Audited 30 June 2026
EQUITY AND LIABILITIES	(Rupees in thousand)			(Rupees in thousand)	
SHARE CAPITAL AND RESERVES					
Authorized share capital					
1,100,000,000 (30 June 2026: 1,100,000,000) ordinary shares of Rupees 10 each	11,000,000	11,000,000			
Issued, subscribed and paid-up share capital					
351,599,848 (30 June 2026: 351,599,848) ordinary shares of Rupees 10 each	3,515,999	3,515,999			
Reserves					
Equity attributable to equity holders of the Holding Company	182,098,872	182,858,653			
185,614,871	186,374,652				
Non-controlling interest	21,671,298	21,721,978			
Total equity	207,286,169	208,096,630			
LIABILITIES					
NON-CURRENT LIABILITIES					
Long term financing	27,205,449	27,498,794			
Lease liabilities	2,416,672	2,618,446			
Security deposits	370,007	369,957			
Retirement benefit obligation	82,236	79,371			
Deferred liabilities	9,208,376	9,734,762			
	39,282,740	40,301,330			
CURRENT LIABILITIES					
Trade and other payables	24,618,014	22,854,297			
Accrued mark-up	1,189,594	1,171,583			
Short term borrowings	68,139,729	65,797,620			
Current portion of non-current liabilities	6,146,035	6,139,845			
Unclaimed dividend	286,451	287,832			
Taxation and levy - net	62,452	193,708			
TOTAL LIABILITIES	100,442,275	96,244,885			
139,725,015	136,546,215				
CONTINGENCIES AND COMMITMENTS					
TOTAL EQUITY AND LIABILITIES	347,011,184	344,642,845			
CONTINGENCIES AND COMMITMENTS					
TOTAL ASSETS	347,011,184	344,642,845			

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

CHIEF EXECUTIVE OFFICER

David Dargah
DIRECTOR

CHIEF FINANCIAL OFFICER

for Nishat Mills Limited.

Company Secretary

NISHAT MILLS LIMITED
CONSOLIDATED CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS
FOR THE QUARTER ENDED 30 SEPTEMBER 2026
(UN-AUDITED)

		QUARTER ENDED	
	Note	30 September 2026	30 September 2025
		(Rupees in thousand)	
REVENUE	9	66,559,078	51,013,903
COST OF SALES	10	(57,257,866)	(43,776,739)
GROSS PROFIT		9,301,212	7,237,164
DISTRIBUTION COST		(4,559,704)	(3,678,881)
ADMINISTRATIVE EXPENSES		(1,616,734)	(1,201,510)
OTHER EXPENSES		(532,261)	(45,917)
		(6,708,699)	(4,926,308)
		2,592,513	2,310,856
OTHER INCOME		2,250,481	1,713,735
PROFIT FROM OPERATIONS		4,842,994	4,024,591
FINANCE COST		(2,006,127)	(1,861,422)
		2,836,867	2,163,169
SHARE OF NET PROFIT OF ASSOCIATES ACCOUNTED FOR USING THE EQUITY METHOD		1,190,514	827,755
PROFIT BEFORE LEVY AND TAXATION		4,027,381	2,990,924
LEVY		(696,049)	(698,006)
PROFIT BEFORE TAXATION		3,331,332	2,292,918
TAXATION		(698,400)	(600,195)
PROFIT AFTER TAXATION		2,632,932	1,692,723
SHARE OF PROFIT ATTRIBUTABLE TO:			
EQUITY HOLDERS OF HOLDING COMPANY		2,466,228	1,406,474
NON-CONTROLLING INTEREST		166,704	286,249
		2,632,932	1,692,723
EARNINGS PER SHARE- BASIC AND DILUTED (RUPEES)	11	7.01	4.00

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

CHIEF EXECUTIVE OFFICER

David Dargal
DIRECTOR

CHIEF FINANCIAL OFFICER

for Nishat Mills Limited.

Company Secretary

NISHAT MILLS LIMITED
CONSOLIDATED CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY
FOR THE QUARTER ENDED 30 SEPTEMBER 2026 (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	Overhauling Reserve	Sub total	General reserve	Unappropriated profit					Sub total
(Rupees in thousand)															
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 investments to unappropriated profit	-	-	(52,414)	-	-	-	-	(52,414)	-	52,414	52,414	-	-	-	-
Profit for the period	-	-	-	-	-	-	-	-	-	1,406,474	1,406,474	1,406,474	1,406,474	286,249	1,692,723
Other comprehensive income / (loss) for the period	-	-	9,014,203	(22,171)	-	-	-	8,992,032	-	-	-	8,992,032	8,992,032	-	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- (Un-audited)	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
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)	-	-	-	-	-
Transferred to statutory reserve	-	-	-	-	1,930	-	-	1,930	-	(1,930)	(1,930)	-	-	-	-
Adjustment on recognition of Pakgen Limited (Formerly: Pakgen Power Limited)	-	-	-	-	-	-	-	-	-	-	-	-	-	7,117,714	7,117,714
Loss on merger of Nishat Hospitality (Private) Limited into Nishat Hotel and Properties Limited	-	-	-	-	-	-	-	-	(14,487)	(14,487)	(14,487)	(14,487)	(14,487)	-	(14,487)
Transfer to overhauling reserve	-	-	-	-	-	-	157,277	157,277	-	(157,277)	(157,277)	-	-	-	-
Transaction with owners- Dividend relating to year 2025 paid to non-controlling interest	-	-	-	-	-	-	-	-	-	-	-	-	-	(260,184)	(260,184)
Profit for the period	-	-	-	-	-	-	-	-	-	13,037,929	13,037,929	13,037,929	13,037,929	887,722	13,925,651
Other comprehensive income / (loss) for the period	-	-	7,245,025	(107,582)	-	-	-	7,137,443	-	(15,238)	(15,238)	7,122,205	7,122,205	(14,137)	7,108,068
Total comprehensive income / (loss) for the period	-	-	7,245,025	(107,582)	-	-	-	7,137,443	-	13,022,691	13,022,691	20,160,134	20,160,134	873,585	21,033,719
Balance as at 30 June 2026- (Audited)	3,515,999	5,499,530	42,197,297	599,709	17,399	111,002	3,385,434	51,810,371	116,740,214	14,308,068	131,048,282	182,858,653	186,374,652	21,721,978	208,096,630
Profit for the period	-	-	-	-	-	-	-	-	-	2,466,228	2,466,228	2,466,228	2,466,228	166,704	2,632,932
Other comprehensive income / (loss) for the period	-	-	(3,254,776)	28,767	-	-	-	(3,226,009)	-	-	-	(3,226,009)	(3,226,009)	(217,384)	(3,443,393)
Total comprehensive income / (loss) for the period	-	-	(3,254,776)	28,767	-	-	-	(3,226,009)	-	2,466,228	2,466,228	(759,781)	(759,781)	(50,680)	(810,461)
Balance as at 30 September 2026- (Un-audited)	3,515,999	5,499,530	38,942,521	628,476	17,399	111,002	3,385,434	48,584,362	116,740,214	16,774,296	133,514,310	182,098,872	185,614,871	21,671,298	207,286,169

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

CHIEF EXECUTIVE OFFICER

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 2026
(UN-AUDITED)

	Note	QUARTER ENDED	
		30 September 2026	30 September 2025
(Rupees in thousand)			
CASH FLOWS FROM OPERATING ACTIVITIES			
Cash generated from operations	12	973,397	9,297,858
Finance cost paid		(1,981,708)	(1,740,204)
Levy and income tax paid - net		(1,400,990)	(1,245,555)
Long term security deposits - net		50	-
Exchange gain on forward exchange contracts received / (paid)		107,633	(33,008)
Net increase / (decrease) in retirement benefit obligation		2,865	(796)
Net increase in long term loans		(51,813)	(15,356)
Net decrease in long term deposits		118,600	106,702
Net cash (used in) / generated from operating activities		(2,231,966)	6,369,641
CASH FLOWS FROM INVESTING ACTIVITIES			
Capital expenditure on property, plant and equipment		(3,015,683)	(1,957,562)
Proceeds from sale of property, plant and equipment		224,121	79,282
Proceeds from disposal of non-current assets classified as held for sale		319,620	-
Dividends received		1,032,386	907,468
Loans and advances to associated company		-	(500,000)
Interest received		1,541	7,342
Proceeds from sale of investments		24,290,129	14,566,619
Investments made		(22,903,197)	(19,370,104)
Net cash used in investing activities		(51,083)	(6,266,955)
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from long term financing		478,530	600,000
Repayment of long term financing		(721,816)	(703,099)
Repayment of lease liabilities		(397,672)	(374,086)
Exchange differences on translation of net investments in foreign subsidiaries		28,767	(22,171)
Short term borrowings - net		2,464,370	97,505
Dividend paid		(1,381)	(167)
Net cash from / (used in) financing activities		1,850,798	(402,018)
Net decrease in cash and cash equivalents		(432,251)	(299,332)
Net foreign exchange difference on translating cash and bank balances		(1,880)	2,219
Cash and cash equivalents at the beginning of the period		2,848,798	3,150,836
Cash and cash equivalents at the end of the period		2,414,667	2,853,723

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