

NISHAT MILLS LIMITED



NML-PSX/258

February 20, 2023

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

PUCARS / TCS

FINANCIAL RESULTS FOR THE HALF YEAR ENDED DECEMBER 31, 2022

Dear Sir,

We have to inform you that the Board of Directors of **Nishat Mills Limited** (“the Company”) in their meeting held on February 20, 2023 (Monday) at 11:00 a.m. at 7-Main Gulberg, Lahore recommended the followings: -

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

Contd..P/2

NISHAT MILLS LIMITED



(2)

FINANCIAL RESULTS OF THE COMPANY: -

The unconsolidated condensed interim Statement of Profit or Loss (un-audited) of the Company is as follows: -

	HALF YEAR ENDED		QUARTER ENDED	
	31 December 2022	31 December 2021	31 December 2022	31 December 2021
	----- (Rupees in thousand) -----			
REVENUE	67,507,201	52,891,961	33,170,614	28,500,078
COST OF SALES	(56,091,224)	(44,536,314)	(28,406,327)	(24,889,482)
GROSS PROFIT	11,415,977	8,355,647	4,764,287	3,610,596
DISTRIBUTION COST	(3,104,958)	(2,562,626)	(1,322,551)	(1,365,930)
ADMINISTRATIVE EXPENSES	(1,081,682)	(816,278)	(509,841)	(417,852)
OTHER EXPENSES	(326,377)	(331,045)	(127,417)	(139,354)
	(4,513,017)	(3,709,949)	(1,959,809)	(1,923,136)
OTHER INCOME	6,902,960	4,645,698	2,804,478	1,687,460
PROFIT FROM OPERATIONS	11,661,481	7,189,869	6,049,931	3,238,360
FINANCE COST	(2,396,118)	(776,502)	(1,564,472)	(487,793)
PROFIT BEFORE TAXATION	9,265,363	6,413,367	4,485,459	2,750,567
TAXATION	(1,429,895)	(808,000)	(802,395)	(436,000)
PROFIT AFTER TAXATION	7,835,468	5,605,367	3,683,064	2,314,567
EARNINGS PER SHARE- BASIC AND DILUTED (RUPEES)	22.29	15.94	10.48	6.58

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



(3)

The consolidated condensed interim Statement of Profit or Loss (un-audited) of Nishat Mills Limited and its subsidiaries is as follows: -

	HALF YEAR ENDED		QUARTER ENDED	
	31 December 2022	31 December 2021	31 December 2022	31 December 2021
	----- (Rupees in thousand) -----			
REVENUE	94,041,807	75,932,198	41,933,921	39,987,780
COST OF SALES	(77,638,802)	(61,578,416)	(34,330,834)	(33,025,490)
GROSS PROFIT	16,403,005	14,353,782	7,603,087	6,962,290
DISTRIBUTION COST	(5,187,103)	(4,290,097)	(2,410,808)	(2,277,363)
ADMINISTRATIVE EXPENSES	(1,686,444)	(1,274,834)	(821,200)	(657,437)
OTHER EXPENSES	(395,037)	(407,623)	(126,412)	(185,790)
	(7,268,584)	(5,972,554)	(3,358,420)	(3,120,590)
	9,134,421	8,381,228	4,244,667	3,841,700
OTHER INCOME	2,423,594	1,436,918	1,483,032	472,852
PROFIT FROM OPERATIONS	11,558,015	9,818,146	5,727,699	4,314,552
FINANCE COST	(2,632,000)	(1,068,676)	(1,682,501)	(654,846)
	8,926,015	8,749,470	4,045,198	3,659,706
SHARE OF PROFIT FROM ASSOCIATES	1,111,025	670,246	807,183	659,638
PROFIT BEFORE TAXATION	10,037,040	9,419,716	4,852,381	4,319,344
TAXATION	(1,536,265)	(1,308,624)	(896,762)	(844,404)
PROFIT AFTER TAXATION	8,500,775	8,111,092	3,955,619	3,474,940
SHARE OF PROFIT ATTRIBUTABLE TO:				
EQUITY HOLDERS OF HOLDING COMPANY	7,499,383	7,297,175	3,416,688	3,109,314
NON-CONTROLLING INTEREST	1,001,392	813,917	538,931	365,626
	8,500,775	8,111,092	3,955,619	3,474,940
EARNINGS PER SHARE - BASIC AND DILUTED (RUPEES)	21.33	20.75	9.72	8.84

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NISHAT MILLS LIMITED



(4)

EXTRA ORDINARY GENERAL MEETING:-

The Extra Ordinary General Meeting of the Company will be held on 31-03-2023 (Friday) at 11:00 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.

BOOK CLOSURE NOTICE:-

The Ordinary Shares Transfer Books of the Company will remain closed from **18-03-2023 to 31-03-2023 (both days inclusive)** for attending and voting at Extra Ordinary General Meeting.

Disclosure Form in terms of Section 96 of the Securities Act, 2015 is attached for information and circulation amongst the TRE certificate holders of the Exchange.

The Financial Statements for the half year ended December 31, 2022 of the Company will be transmitted through PUCARS.

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

NISHAT MILLS LIMITED



DISCLOSURE FORM

INTERMS OF SECTION 96 OF THE SECURITIES ACT, 2015

Name of the Company : Nishat Mills Limited

Date of Report (Date of earliest event reported if applicable) : February 20, 2023

Address of Registered Office : Nishat House, 53-A, Lawrence Road, Lahore.

Contact Information : Company Secretary, Nishat House, 53-A Lawrence Road, Lahore.

Disclosure of inside information by listed company in terms of Section 96 of the Securities Act, 2015.

The Board of Directors of **Nishat Mills Limited** in their meeting held on February 20, 2023, (Monday) at 11:00 a.m. at 7-Main Gulberg Lahore, recommended the followings: -

FINANCIAL RESULTS OF THE COMPANY: -

The unconsolidated condensed interim Statement of Profit or Loss (un-audited) of the Company is as follows: -

	HALF YEAR ENDED		QUARTER ENDED	
	31 December 2022	31 December 2021	31 December 2022	31 December 2021
	----- (Rupees in thousand) -----			
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COST OF SALES	(56,091,224)	(44,536,314)	(28,406,327)	(24,889,482)
GROSS PROFIT	11,415,977	8,355,647	4,764,287	3,610,596
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OTHER EXPENSES	(326,377)	(331,045)	(127,417)	(139,354)
	(4,513,017)	(3,709,949)	(1,959,809)	(1,923,136)
	6,902,960	4,645,698	2,804,478	1,687,460

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NISHAT MILLS LIMITED



(2)

OTHER INCOME	4,758,521	2,544,171	3,245,453	1,550,900
PROFIT FROM OPERATIONS	11,661,481	7,189,869	6,049,931	3,238,360
FINANCE COST	(2,396,118)	(776,502)	(1,564,472)	(487,793)
PROFIT BEFORE TAXATION	9,265,363	6,413,367	4,485,459	2,750,567
TAXATION	(1,429,895)	(808,000)	(802,395)	(436,000)
PROFIT AFTER TAXATION	<u>7,835,468</u>	<u>5,605,367</u>	<u>3,683,064</u>	<u>2,314,567</u>
EARNINGS PER SHARE- BASIC AND DILUTED (RUPEES)	<u>22.29</u>	<u>15.94</u>	<u>10.48</u>	<u>6.58</u>

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COST OF SALES	<u>(77,638,802)</u>	<u>(61,578,416)</u>	<u>(34,330,834)</u>	<u>(33,025,490)</u>
GROSS PROFIT	16,403,005	14,353,782	7,603,087	6,962,290
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OTHER EXPENSES	(395,037)	(407,623)	(126,412)	(185,790)
	<u>(7,268,584)</u>	<u>(5,972,554)</u>	<u>(3,358,420)</u>	<u>(3,120,590)</u>
	9,134,421	8,381,228	4,244,667	3,841,700
OTHER INCOME	2,423,594	1,436,918	1,483,032	472,852
PROFIT FROM OPERATIONS	11,558,015	9,818,146	5,727,699	4,314,552
FINANCE COST	<u>(2,632,000)</u>	<u>(1,068,676)</u>	<u>(1,682,501)</u>	<u>(654,846)</u>
	8,926,015	8,749,470	4,045,198	3,659,706

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(3)

SHARE OF PROFIT FROM ASSOCIATES	<u>1,111,025</u>	<u>670,246</u>	<u>807,183</u>	<u>659,638</u>
PROFIT BEFORE TAXATION	10,037,040	9,419,716	4,852,381	4,319,344
TAXATION	<u>(1,536,265)</u>	<u>(1,308,624)</u>	<u>(896,762)</u>	<u>(844,404)</u>
PROFIT AFTER TAXATION	<u>8,500,775</u>	<u>8,111,092</u>	<u>3,955,619</u>	<u>3,474,940</u>
SHARE OF PROFIT ATTRIBUTABLE TO:				
EQUITY HOLDERS OF HOLDING COMPANY	7,499,383	7,297,175	3,416,688	3,109,314
NON-CONTROLLING INTEREST	<u>1,001,392</u>	<u>813,917</u>	<u>538,931</u>	<u>365,626</u>
	<u>8,500,775</u>	<u>8,111,092</u>	<u>3,955,619</u>	<u>3,474,940</u>
EARNINGS PER SHARE - BASIC AND DILUTED (RUPEES)	<u>21.33</u>	<u>20.75</u>	<u>9.72</u>	<u>8.84</u>

Signatures

In case of company, pursuant to the requirements of the Section 96 of the Securities Act 2015, the Company has duly caused this form/statement to be signed on its behalf by the undersigned hereunto duly authorized.

February 20, 2023



Khalid Mahmood Chohan
Company Secretary