

NISHAT MILLS LIMITED



NML-PSX-557

APRIL 28, 2023

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

PUCARS/TCS

SUB: FINANCIAL RESULTS FOR THE NINE MONTHS ENDED MARCH 31, 2023

Dear Sir,

We have to inform you that the Board of Directors of **Nishat Mills Limited** (“the Company”) in their meeting held on April 28, 2023 (Friday) at 3:00 p.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

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)

The unconsolidated condensed interim statement of profit or loss for the nine months ended March 31, 2023 (un-audited) of the Company is given hereunder: -

	PERIOD ENDED		QUARTER ENDED	
	31 March 2023	31 March 2022	31 March 2023	31 March 2022
----- (Rupees in thousand) -----				
REVENUE	104,609,259	84,252,725	37,102,058	31,360,764
COST OF SALES	(88,346,249)	(70,556,579)	(32,255,025)	(26,020,265)
GROSS PROFIT	16,263,010	13,696,146	4,847,033	5,340,499
DISTRIBUTION COST	(4,614,581)	(4,163,001)	(1,509,623)	(1,600,375)
ADMINISTRATIVE EXPENSES	(1,615,415)	(1,226,519)	(533,733)	(410,241)
OTHER EXPENSES	(481,608)	(531,785)	(155,231)	(200,740)
	<u>9,551,406</u>	<u>7,774,841</u>	<u>2,648,446</u>	<u>3,129,143</u>
OTHER INCOME	8,183,931	3,989,129	3,425,410	1,444,958
PROFIT FROM OPERATIONS	17,735,337	11,763,970	6,073,856	4,574,101
FINANCE COST	(4,495,403)	(1,461,653)	(2,099,285)	(685,151)
PROFIT BEFORE TAXATION	13,239,934	10,302,317	3,974,571	3,888,950
TAXATION	(2,104,000)	(1,248,000)	(674,105)	(440,000)
PROFIT AFTER TAXATION	<u>11,135,934</u>	<u>9,054,317</u>	<u>3,300,466</u>	<u>3,448,950</u>
EARNINGS PER SHARE- BASIC AND DILUTED (RUPEES)	<u>31.67</u>	<u>25.75</u>	<u>9.39</u>	<u>9.81</u>

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NISHAT MILLS LIMITED



(3)

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	PERIOD ENDED		QUARTER ENDED	
	31 March 2023	31 March 2022	31 March 2023	31 March 2022
	(Rupees in thousand)			
REVENUE	143,229,022	118,748,597	49,187,215	42,816,399
COST OF SALES	(119,035,763)	(96,686,168)	(41,396,961)	(35,107,752)
GROSS PROFIT	24,193,259	22,062,429	7,790,254	7,708,647
DISTRIBUTION COST	(7,893,833)	(6,844,758)	(2,706,730)	(2,554,661)
ADMINISTRATIVE EXPENSES	(2,553,352)	(1,931,971)	(866,908)	(657,137)
OTHER EXPENSES	(549,285)	(635,405)	(154,248)	(227,782)
	(10,996,470)	(9,412,134)	(3,727,886)	(3,439,580)
	13,196,789	12,650,295	4,062,368	4,269,067
OTHER INCOME	4,655,359	2,417,991	2,231,765	981,073
PROFIT FROM OPERATIONS	17,852,148	15,068,286	6,294,133	5,250,140
FINANCE COST	(4,830,102)	(1,823,958)	(2,198,102)	(755,282)
	13,022,046	13,244,328	4,096,031	4,494,858
SHARE OF PROFIT FROM ASSOCIATES	2,211,284	1,628,899	1,100,259	958,653
PROFIT BEFORE TAXATION	15,233,330	14,873,227	5,196,290	5,453,511
TAXATION	(2,408,970)	(1,777,902)	(872,705)	(469,278)
PROFIT AFTER TAXATION	12,824,360	13,095,325	4,323,585	4,984,233
SHARE OF PROFIT ATTRIBUTABLE TO:				
EQUITY HOLDERS OF HOLDING COMPANY	11,415,505	11,722,689	3,916,122	4,425,514
NON-CONTROLLING INTEREST	1,408,855	1,372,636	407,463	558,719
	12,824,360	13,095,325	4,323,585	4,984,233
EARNINGS PER SHARE- BASIC AND DILUTED (RUPEES)	32.47	33.34	11.14	12.59

NISHAT MILLS LIMITED



(4)

The accounts for the nine months ended March 31, 2023 of the Company will be transmitted through PUCARS.

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.

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



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) : N/A
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** (the Company) in their meeting held on April 28, 2023, (Friday) at 3:00 p.m. at 7-Main Gulberg Lahore, recommended the followings: -

The unconsolidated condensed interim statement of profit or loss for the nine months ended March 31, 2023 (un-audited) of the Company is given hereunder: -

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ADMINISTRATIVE EXPENSES	(1,615,415)	(1,226,519)	(533,733)	(410,241)
OTHER EXPENSES	(481,608)	(531,785)	(155,231)	(200,740)
	<u>(6,711,604)</u>	<u>(5,921,305)</u>	<u>(2,198,587)</u>	<u>(2,211,356)</u>
	9,551,406	7,774,841	2,648,446	3,129,143

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(3)

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	<u>12,824,360</u>	<u>13,095,325</u>	<u>4,323,585</u>	<u>4,984,233</u>
EARNINGS PER SHARE- BASIC AND DILUTED (RUPEES)	<u>32.47</u>	<u>33.34</u>	<u>11.14</u>	<u>12.59</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.

April 28, 2023



Khalid Mahmood Chohan
Company Secretary