

# NISHAT MILLS LIMITED



NML-PSX/1138

September 26, 2023

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

**PUCARS / TCS**

**SUB: FINANCIAL RESULTS FOR THE YEAR ENDED JUNE 30, 2023**

Dear Sir,

We have to inform you that the Board of Directors of **Nishat Mills Limited** (“the Company”) in their meeting held on September 26, 2023 (Tuesday), at 11:30 a.m. at 7- Main Gulberg, Lahore, recommended the followings:-

**i) CASH DIVIDEND:**

A Final Cash Dividend @ **Rs.5/- per share i.e. 50%** for the year ended June 30, 2023

**ii) BONUS ISSUE:**

NIL

**iii) RIGHT SHARES:**

NIL

**iv) ANY OTHER ENTITLEMENT/CORPORATE ACTION:**

NIL

**v) ANY OTHER PRICE SENSITIVE INFORMATION:**

NIL

Contd.P/2

**NISHAT MILLS LIMITED**

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**THE FINANCIAL RESULTS OF THE COMPANY ARE AS UNDER:-**

The separate statement of profit or loss for the year ended June 30, 2023 of the Company is as follows: -

	<b>2023</b>	<b>2022</b>
	<b>( Rupees in Thousand )</b>	
REVENUE	141,756,469	115,768,065
COST OF SALES	(120,677,627)	(98,432,494)
GROSS PROFIT	21,078,842	17,335,571
DISTRIBUTION COST	(6,238,030)	(5,665,953)
ADMINISTRATIVE EXPENSES	(2,150,503)	(1,671,369)
OTHER EXPENSES	(557,836)	(502,014)
	(8,946,369)	(7,839,336)
	12,132,473	9,496,235
OTHER INCOME	10,201,578	5,571,415
PROFIT FROM OPERATIONS	22,334,051	15,067,650
FINANCE COST	(6,927,609)	(2,160,365)
PROFIT BEFORE TAXATION	15,406,442	12,907,285
TAXATION	(3,240,420)	(2,595,611)
PROFIT AFTER TAXATION	12,166,022	10,311,674
EARNINGS PER SHARE - BASIC AND DILUTED (RUPEES)	34.60	29.33

**NISHAT MILLS LIMITED**

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The consolidated statement of profit or loss for the year ended June 30, 2023 of the Company is as follows: -

	2023 (Rupees in Thousand)	2022
REVENUE	193,676,352	165,697,007
COST OF SALES	(160,510,686)	(136,819,482)
GROSS PROFIT	<u>33,165,666</u>	<u>28,877,525</u>
DISTRIBUTION COST	(10,665,053)	(9,656,144)
ADMINISTRATIVE EXPENSES	(3,449,457)	(2,664,443)
OTHER EXPENSES	(725,182)	(770,544)
	<u>(14,839,692)</u>	<u>(13,091,131)</u>
	18,325,974	15,786,394
OTHER INCOME	5,899,329	3,588,208
PROFIT FROM OPERATIONS	<u>24,225,303</u>	<u>19,374,602</u>
FINANCE COST	(7,503,497)	(2,755,124)
	<u>16,721,806</u>	<u>16,619,478</u>
SHARE OF NET PROFIT OF ASSOCIATED ACCOUNTED FOR USING THE EQUITY METHOD	1,206,373	1,667,447
PROFIT BEFORE TAXATION	<u>17,928,179</u>	<u>18,286,925</u>
TAXATION	(4,628,857)	(4,354,397)
PROFIT AFTER TAXATION	<u>13,299,322</u>	<u>13,932,528</u>
SHARE OF PROFIT ATTRIBUTABLE TO:		
EQUITY HOLDERS OF HOLDING COMPANY	11,295,127	12,304,783
NON-CONTROLLING INTEREST	2,004,195	1,627,745
	<u>13,299,322</u>	<u>13,932,528</u>
EARNINGS PER SHARE - BASIC AND DILUTED (RUPEES)	<u>32.12</u>	<u>35.00</u>

# NISHAT MILLS LIMITED



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## ANNUAL GENERAL MEETING

The Annual General Meeting of the Company will be held on October 25, 2023 (Wednesday) 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 Annual General Meeting of the members will be sent separately in due course of time.

## BOOK CLOSURE NOTICE FOR ENTITLEMENT OF FINAL CASH DIVIDEND @ 50% AND ATTENDING OF ANNUAL GENERAL MEETING (AGM).

The Ordinary Shares Transfer Books of the Company will remain closed from **18.10.2023 to 25.10.2023 (both days inclusive)** for entitlement of **50% Final Cash Dividend [i.e. Rs.5/- (Rupees Five Only) Per Ordinary Share]** for the year ended June 30, 2023 and attending and voting at Annual General Meeting. Physical transfers/CDS Transactions IDs received in order in all respects upto 1:00 p.m. on 17.10.2023 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, 3<sup>rd</sup> Floor, North Tower, LSE Building, 19-Shahrah-e-Aiwan-e-Iqbal, Lahore shall be considered in time for entitlement of above said 50% Final Cash Dividend and attending of AGM.

The Annual Report for the year ended June 30, 2023 of the Company will be transmitted through PUCARS at least 21 days before holding of Annual 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.

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) : September 26, 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 September 26, 2023, (Tuesday) at 11:30 a.m. at 7-Main Gulberg Lahore, recommended the followings:-

### CASH DIVIDEND

A Final Cash Dividend @ **Rs.5/- per share i.e. 50%** for the year ended June 30, 2023.

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( 2 )

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# NISHAT MILLS LIMITED



( 4 )

## Signatures

Pursuant to the requirements 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.

September 26, 2023

  
**Khalid Mahmood Chohan**  
Company Secretary