

NISHAT MILLS LIMITED



NML-PSX/1302

October 28, 2023

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

PUCARS / TCS

FINANCIAL RESULTS FOR THE 1ST QUARTER ENDED SEPTEMBER 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 October 28, 2023 (Saturday) at 12:00 Noon at 7-Main Gulberg, Lahore, recommended the followings: -

- i **CASH DIVIDEND**
NIL
- ii **BONUS ISSUE**
NIL
- iii **RIGHT SHARES**
NIL
- iv **ANY OTHER ENTITLEMENT/CORPORATE ACTION**
NIL
- v **ANY OTHER PRICE SENSITIVE INFORMATION**
NIL

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NISHAT MILLS LIMITED



(2)

The unconsolidated condensed interim statement of profit or loss for the quarter ended September 30, 2023 (un-audited) is as follows:-

	QUARTER ENDED	
	30 September 2023	30 September 2022
	(Rupees in thousand)	
REVENUE	40,027,984	34,336,587
COST OF SALES	(35,069,335)	(27,684,897)
GROSS PROFIT	4,958,649	6,651,690
DISTRIBUTION COST	(1,466,090)	(1,782,407)
ADMINISTRATIVE EXPENSES	(600,599)	(571,841)
OTHER EXPENSES	(99,424)	(198,960)
	(2,166,113)	(2,553,208)
	2,792,536	4,098,482
OTHER INCOME	5,603,973	1,513,068
PROFIT FROM OPERATIONS	8,396,509	5,611,550
FINANCE COST	(2,379,793)	(831,646)
PROFIT BEFORE TAXATION	6,016,716	4,779,904
TAXATION	(1,468,000)	(627,500)
PROFIT AFTER TAXATION	4,548,716	4,152,404
EARNINGS PER SHARE- BASIC AND DILUTED (RUPEES)	12.94	11.81

NISHAT MILLS LIMITED**(3)**

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	QUARTER ENDED	
	30 September 2023	30 September 2022
	(Rupees in thousand)	
REVENUE	56,421,143	52,107,886
COST OF SALES	(47,485,495)	(43,307,968)
GROSS PROFIT	8,935,648	8,799,918
DISTRIBUTION COST	(2,615,433)	(2,776,295)
ADMINISTRATIVE EXPENSES	(984,652)	(865,244)
OTHER EXPENSES	(100,319)	(268,625)
	(3,700,404)	(3,910,164)
	5,235,244	4,889,754
OTHER INCOME	1,538,375	940,562
PROFIT FROM OPERATIONS	6,773,619	5,830,316
FINANCE COST	(2,505,403)	(949,499)
	4,268,216	4,880,817
SHARE OF NET PROFIT OF ASSOCIATES ACCOUNTED FOR USING THE EQUITY METHOD	1,054,944	303,842
PROFIT BEFORE TAXATION	5,323,160	5,184,659
TAXATION	(1,088,816)	(639,503)
PROFIT AFTER TAXATION	4,234,344	4,545,156
SHARE OF PROFIT ATTRIBUTABLE TO:		
EQUITY HOLDERS OF HOLDING COMPANY	3,519,972	4,082,695
NON-CONTROLLING INTEREST	714,372	462,461
	4,234,344	4,545,156
EARNINGS PER SHARE- BASIC AND DILUTED (RUPEES)	10.01	11.61

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



(4)

The quarterly accounts for the period ended September 30, 2023 of the Company will be transmitted through PUCARS.

Disclosure Form in terms of Section 96 of the Securities Act, 2015 is also 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)	: October 28, 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 October 28, 2023, (Saturday) at 12:00 Noon at 7-Main Gulberg Lahore, recommended the followings: -

The financial results of the Company are as under: -

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NISHAT MILLS LIMITED



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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.

October 28, 2023


Khalid Mahmood Chohan
Company Secretary