



January 27, 2005

The General Manager,
Karachi Stock Exchange (Guarantee) Ltd.,
Stock Exchange Road,
KARACHI.

BY FAX / E-MAIL / T.C.S.

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**SUB:- QUARTERLY RESULTS FOR THE PERIOD ENDED
DECEMBER 31, 2004 (UN-AUDITED)**

Dear Sir,

We have to inform you that the Board of Directors of Nishat Mills Limited in their meeting held at 11:00 a.m. on 27th January, 2005 (Thursday), recommended the followings:

i) CASH DIVIDEND (INTERIM)	NIL
ii) BONUS ISSUE (INTERIM)	NIL
iii) RIGHT SHARES	NIL

Comparative Quarterly Financial Results (Un-Audited) are as under:

(Rupees in Thousand)

December 31, 2004 *December 31, 2003*

SALES	3,646,204	3,150,950
COST OF GOODS SOLD	2,963,984	2,731,067
GROSS PROFIT	682,220	419,883
ADMINISTRATIVE, SELLING AND GENERAL EXPENSES	213,961	209,899
OPERATING PROFIT	468,259	209,984
OTHER INCOME	548,468	95,003
	1,016,727	304,987
FINANCIAL AND OTHER CHARGES	120,523	113,388
WORKERS' PROFIT PARTICIPATION FUND	44,810	9,590
	165,333	122,968
PROFIT BEFORE TAXATION	851,394	182,019
PROVISION FOR TAXATION	44,951	31,605
PROFIT AFTER TAXATION	806,443	150,114

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