NISHAT MILLS LIMITED

NISHAT GROUP

EXCHANGES/2005/672

May 24, 2005

BY FAX / E-MAIL / T.C.S.
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The General Manager,
Karachi Stock Exchange (Guarantee) Ltd.,
Stock Exchange Road,
KARACHI.

SUB:- FINANCIAL RESULTS FOR THE HALF YEAR ENDED MARCH 31, 2005

Dear Sir,

We have to inform you that the Board of Directors of Nishat Mills Limited in their meeting held at 10:00 a.m on 24th May, 2005 (Tuesday), recommended the followings:

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

Comparative Financial Results are as under:

(Rupees in Thousand)

	HALF YEAR ENDED		QUARTER ENDED	
	31 March 2005	31 March 2004	31 March 2005	31 March 2004
SALES	7,719,394	7,148,431	4,073,190	3,997,481
COST OF GOODS SOLD	6,256,149	6,238,223	3,292,165	3,507,156
GROSS PROFIT	1,463,245	910,208	781,025	490,325
OPERATING EXPENSES				
Administrative, Selling and General Expenses	478,826	437,484	264,865	227,585
OPERATING PROFIT	984,419	472,724	516,160	262,740
OTHER INCOME	651,492	143,109	103,024	48,106
	1,635,911	615,833	619,184	310,846
FINANCIAL AND OTHER CHARGES	277,030	220,619	156,507	107,231
WORKERS' PARTICIPATION FUND	46,762	19,811	21,129	10,231
	323,792	240,430	177,636	117,462
PROFIT BEFORE TAXATION	1,312,119	375,403	441,548	193,384
PROVISION FOR TAXATION	89,067	74,970	44,116	43,065
PROFIT AFTER TAXATION	1,223,052	300,433	397,432	150,319
EARNINGS PER SHARE-BASIC (RS.)	8.42	2.07	2.74	1.03

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HEAD OFFICE : [illegible]
REGISTERED OFFICE & SHARES DEPTT. : NISHAT HOUSE, [illegible] LAWRENCE ROAD, LAHORE - PAKISTAN [illegible]