



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

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

FAX #: 021 - 2415763 & 2437560

E-Mail : corpaction@kse.com.pk

**SUB:- FINANCIAL RESULTS FOR THE 1ST QUARTER ENDED
SEPTEMBER 30, 2006 (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 October, 2006 (Friday), 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)	
	September 30, 2006	September 30, 2005
SALES	4,313,888	4,009,124
COST OF GOODS SOLD	3,573,285	3,263,830
GROSS PROFIT	740,603	745,294
DISTRIBUTION AND SELLING COST	198,854	161,245
ADMINISTRATIVE AND GENERAL EXPENSES	74,739	62,984
OTHER OPERATING EXPENSES	14,898	20,195
	288,491	244,424
	452,112	500,870
OTHER OPERATING INCOME	21,283	30,721
OPERATING PROFIT	473,395	531,591
FINANCE COST	212,675	158,537
	260,720	373,054
SHARE OF PROFIT IN ASSOCIATED COMPANIES	220,484	239,011
PROFIT BEFORE TAXATION	481,204	612,065

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