



February 20, 2007

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

BY FAX / E-MAIL / T.C.S.
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SUB: FINANCIAL RESULTS FOR THE HALF YEAR ENDED DECEMBER 31, 2006

Dear Sir,

We have to inform you that the Board of Directors of Nishat Mills Limited in their meeting held on 20th February, 2007 at 10.30 a.m. at 7- Main Gulberg, Lahore, recommended the followings:

- | | |
|---|-----|
| i) CASH DIVIDEND (INTERIM) | NIL |
| AND/OR | |
| ii) BONUS SHARE (INTERIM) | NIL |
| AND/OR | |
| iii) RIGHT SHARES | NIL |
| AND/OR | |
| (iv) ANY OTHER ENTITLEMENT / CORPORATE ACTION | NIL |
| AND/OR | |
| (v) ANY OTHER PRICE-SENSITIVE INFORMATION | NIL |

The financial results of the Company are as follows:

(Rupees in Thousand)

	HALF YEAR ENDED		QUARTER ENDED	
	31 December 2006	31 December 2005	31 December 2006	31 December 2005
SALFS	8,708,532	8,097,124	4,394,644	4,088,000
COST OF GOODS SOLD	7,264,479	6,672,325	3,691,194	3,412,983
GROSS PROFIT	1,444,053	1,424,799	703,450	675,017
DISTRIBUTION AND SELLING COST	401,128	288,386	202,274	127,141
ADMINISTRATIVE AND GENERAL EXPENSES	154,562	127,392	79,823	64,504
OTHER OPERATING EXPENSES	52,991	55,838	38,093	35,410
	608,681	471,616	320,190	227,055
OPERATING PROFIT	835,372	953,183	383,260	447,962

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