

# NISHAT MILLS LIMITED



NML-Exchanges-2011/1973

September 23, 2014

- 1) The General Manager,  
Karachi Stock Exchange Ltd  
Stock Exchange Building  
Stock Exchange Road, KARACHI. **Fax No. (021) 111 573 329**
- 2) The Secretary,  
Lahore Stock Exchange Ltd.  
19-Khyaban-e-Aiwan-e-Iqbal, LAHORE. **Fax No. (042) 36368485**
- 3) The Secretary,  
Islamabad Stock Exchange Ltd.  
55-B ISE Towers, Jinnah Avenue, ISLAMABAD. **Fax No. (051) 111 473 329**
- 4) The Executive Director,  
Monitoring & Enforcement Division  
Securities & Exchange Commission of Pakistan  
8<sup>th</sup> Floor, NIC Building, Jinnah Avenue,  
Blue Area, ISLAMABAD. **Fax No. (051) 9218592, 9204915**

**SUB: FINANCIAL RESULTS FOR THE YEAR ENDED JUNE 30, 2014**

Dear Sir,

We have to inform you that the Board of Directors of **Nishat Mills Limited** in their meeting held on September 23, 2014 (Tuesday), at 11:00 a.m. at 7- Main Gulberg, Lahore, recommended the followings:-

**i) CASH DIVIDEND:**

A Final Cash Dividend @ **Rs. 4/- per share i.e. 40%** for the year ended June 30, 2014.

**ii) BONUS ISSUE:**

NIL

**iii) RIGHT SHARES:**

NIL

**iv) ANY OTHER ENTITLEMENT/CORPORATE ACTION:**

NIL

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# NISHAT MILLS LIMITED



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## v) ANY OTHER PRICE SENSITIVE INFORMATION:

Investments in the associated company under Section 208 of the Companies Ordinance, 1984, subject to the approval of the shareholders, in the forthcoming Annual General Meeting.

1. Equity investment upto Rs.4.875 Million in the shares of **Nishat Energy Limited**, an associated company, within a period of three years.

Punjab Power Development Board (PPDB) Energy Department, Government of Punjab vide its letter No. PPDB/MT/1046/2014 dated September 19, 2014 has approved to change the project site of **Nishat Energy Limited** from Haveli Bahadar Shah, Jhang to **Ameer Pur, Rahim Yar Khan**. The PPDB has also authorized its Managing Director for carrying out necessary amendments in the Letter of Interest allowing extension in the period for completion of project's feasibility study reports accordingly, soliciting extension in the bank guarantee for the extended period.

2. Issuance of guarantees Up to Rs. 1 Billion from the Banks and Financial Institutions of Nishat Mills Limited to the lenders of **Nishat Energy Limited**, an associated company.

## THE FINANCIAL RESULTS OF THE COMPANY ARE AS UNDER:-

The separate profit and loss account for the year ended June 30, 2014 of the Company is as follows: -

|   | 2014<br>(Rupees in Thousand) | 2013               |
|---|------------------------------|--------------------|
| SALES   | 54,444,091                   | 52,426,030         |
| COST OF SALES                                   | (46,580,317)                 | (43,381,545)       |
| GROSS PROFIT                                    | <u>7,863,774</u>             | <u>9,044,485</u>   |
| DISTRIBUTION COST                               | (2,554,627)                  | (2,529,455)        |
| ADMINISTRATIVE EXPENSES                         | (1,032,238)                  | (870,269)          |
| OTHER EXPENSES                                  | (344,516)                    | (409,429)          |
|   | <u>(3,931,381)</u>           | <u>(3,809,153)</u> |
|   | 3,932,393                    | 5,235,332          |
| OTHER INCOME                                    | 3,653,041                    | 2,739,102          |
| PROFIT FROM OPERATIONS                          | <u>7,585,434</u>             | <u>7,974,434</u>   |
| FINANCE COST                                    | (1,609,882)                  | (1,617,581)        |
| PROFIT BEFORE TAXATION                          | <u>5,975,552</u>             | <u>6,356,853</u>   |
| TAXATION  | (463,000)                    | (510,000)          |
| PROFIT AFTER TAXATION                           | <u>5,512,552</u>             | <u>5,846,853</u>   |
| EARNINGS PER SHARE – BASIC AND DILUTED (RUPEES) | <u>15.68</u>                 | <u>16.63</u>       |

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**NISHAT MILLS LIMITED**

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The consolidated profit and loss account for the year ended June 30, 2014 of the Company is as follows: -

|   | 2014<br>(Rupees in Thousand) | 2013               |
|---|------------------------------|--------------------|
| SALES   | 87,081,878                   | 80,201,133         |
| COST OF SALES   | (72,790,722)                 | (65,120,933)       |
| GROSS PROFIT  | <u>14,291,156</u>            | <u>15,080,200</u>  |
| DISTRIBUTION COST   | (3,779,264)                  | (3,232,669)        |
| ADMINISTRATIVE EXPENSES   | (1,408,929)                  | (1,057,351)        |
| OTHER EXPENSES  | (372,599)                    | (573,328)          |
|   | <u>(5,560,792)</u>           | <u>(4,863,348)</u> |
|   | 8,730,364                    | 10,216,852         |
| OTHER INCOME  | 1,547,955                    | 1,465,592          |
| PROFIT FROM OPERATIONS  | <u>10,278,319</u>            | <u>11,682,444</u>  |
| FINANCE COST  | (3,241,464)                  | (3,858,563)        |
|   | <u>7,036,855</u>             | <u>7,823,881</u>   |
| SHARE OF PROFIT FROM ASSOCIATED COMPANIES                             | 2,120,006                    | 2,607,488          |
| PROFIT BEFORE TAXATION  | <u>9,156,861</u>             | <u>10,431,369</u>  |
| TAXATION  | (507,955)                    | (555,921)          |
| PROFIT AFTER TAXATION   | <u>8,648,906</u>             | <u>9,875,448</u>   |
| SHARE OF PROFIT ATTRIBUTABLE TO:<br>EQUITY HOLDERS OF HOLDING COMPANY | 7,219,768                    | 8,533,409          |
| NON-CONTROLLING INTEREST  | 1,429,138                    | 1,342,039          |
|   | <u>8,648,906</u>             | <u>9,875,448</u>   |
| EARNINGS PER SHARE – BASIC AND DILUTED (RUPEES)                       | <u>20.53</u>                 | <u>24.27</u>       |

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## NISHAT MILLS LIMITED



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### BOOK CLOSURE NOTICE:

The Share Transfer Books of Ordinary Shares of the Company will remain closed from 23-10-2014 to 31-10-2014 (both days inclusive) for entitlement of 40% **Final Cash Dividend [i.e. Rs. 4/- (Rupees Four Only) Per Ordinary Share]** and attending of **Annual General Meeting**. Physical transfers / CDS Transactions IDs received in order up to 1:00 p.m. on 22-10-2014 at Registered Office, Nishat House, 53-A, Lawrence Road, Lahore, will be considered in time for entitlement of 40% Final Cash Dividend and attending of meeting.

### ANNUAL GENERAL MEETING:-

The Annual General Meeting of the Company will be held on October 31, 2014 (Friday) at 10:30 A.M. Nishat Hotel, 9-A, Gulberg III, Mian Mahmood Ali Kasuri Road, Lahore. The notice of Annual General Meeting of the Shareholders will be sent in due course of time.

Disclosure form in terms of Section 15-D of the Securities and Exchange Ordinance, 1969, is attached for information and circulation amongst the members of the Exchange.

We will be sending you the requisite copies of printed accounts for distribution amongst the members of the Exchange in due course of time.

Thanking you,

Yours truly,

**KHALID MAHMOOD CHOHAN**  
(COMPANY SECRETARY)

# NISHAT MILLS LIMITED



## DISCLOSURE FORM

### IN TERMS OF SECTION 15D OF THE SECURITIES AND EXCHANGE ORDINANCE, 1969

|  |   |  |
|--|---|--|
| Name of the Company  | : | Nishat Mills Limited   |
| Date of Report (Date of earliest event reported if applicable) | : | N/A  |
| 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 15D(1).**

The Board of Directors of **Nishat Mills Limited** in their meeting held on Tuesday the 23<sup>rd</sup> of September, 2014, at 11:00 a.m. at 7-Main Gulberg, Lahore, recommended the followings: -

#### **CASH DIVIDEND:-**

40% Final Cash Dividend i.e. Rs. 4/- (Rupees Four Only) per share.

#### **ANY OTHER PRICE-SENSITIVE INFORMATION:-**

Investments in the associated companies Under Section 208 of the Companies Ordinance, 1984, subject to the approval of the shareholders, in the forthcoming Annual General Meeting.

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**NISHAT MILLS LIMITED**

(2)

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**NISHAT MILLS LIMITED**

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**NISHAT MILLS LIMITED**



(4)

Intimation of decision of the listed company to delay disclosure of inside information in terms of Section 15D(2).

N/A

Disclosure of inside information by listed company where the listed company or person acting on its behalf disclosed inside information to third party in terms of Section 15D(3).

N/A

Disclosure of transaction conducted by person discharging managerial responsibilities within a listed company or person closely associated with them in terms of Section 15D(5).

N/A

**Signatures**

In case of company, pursuant to the requirements of the Securities & Exchange Ordinance of 1969 (XVII of 1969), the Company has duly caused this form/statement to be signed on its behalf by the undersigned hereunto duly authorized

September 23, 2014

Khalid Mahmood Chohan  
Company Secretary