

NISHAT MILLS LIMITED



NML/Exchanges-2011/ 2045

October 28, 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
8th Floor, NIC Building, Jinnah Avenue,
Blue Area, ISLAMABAD. **Fax No. (051) 9218592, 9204915**

FINANCIAL RESULTS FOR THE 1st QUARTER ENDED SEPTEMBER 30, 2014

Dear Sir,

We have to inform you that the Board of Directors of Nishat Mills Limited in their meeting held on 28th October, 2014 at 3:30 p.m. at 7-Main Gulberg, Lahore, recommended the followings:-

- i) **CASH DIVIDEND**
NIL
- ii) **BONUS ISSUE**
NIL
- iii) **RIGHT SHARES**
NIL
- iv) **ANY OTHER ENTITLEMENT/CORPORATE ACTION**
NIL
- v) **ANY OTHER PRICE SENSITIVE INFORMATION**

The Board approved to setup following wholly owned subsidiaries of Nishat International FZE which is a wholly owned subsidiary of Nishat Mills Limited:-

Contd...P/2

NISHAT MILLS LIMITED

(2)

1. A private limited company in United Kingdom under the laws of United Kingdom.
2. A limited liability company in Oman under the laws of Oman.

The principal business of these subsidiaries will be to transact retail and wholesale business of textile and other related goods in U.K and Oman.

The unconsolidated condensed interim profit and loss account of the Company is as follows:-

	QUARTER ENDED	
	30 September 2014	30 September 2013
	(Rupees in thousand)	
SALES	12,777,666	13,579,060
COST OF SALES	(11,386,710)	(11,079,676)
GROSS PROFIT	1,390,956	2,499,384
DISTRIBUTION COST	(632,684)	(621,331)
ADMINISTRATIVE EXPENSES	(296,002)	(265,370)
OTHER EXPENSES	(84,723)	(149,130)
	(1,013,409)	(1,035,831)
	377,547	1,463,553
OTHER INCOME	494,807	672,318
PROFIT FROM OPERATIONS	872,354	2,135,871
FINANCE COST	(472,260)	(382,930)
PROFIT BEFORE TAXATION	400,094	1,752,941
TAXATION	-	(181,000)
PROFIT AFTER TAXATION	400,094	1,571,941
EARNINGS PER SHARE- BASIC AND DILUTED (RUPEES)	1.14	4.47

Contd...P/3

NISHAT MILLS LIMITED

(3)

The consolidated condensed interim profit and loss account of the Company is as follows:-

	QUARTER ENDED	
	30 September 2014	30 September 2013
	(Rupees in thousand)	
SALES	20,789,467	20,988,515
COST OF SALES	(17,667,504)	(17,244,748)
GROSS PROFIT	<u>3,121,963</u>	<u>3,743,767</u>
DISTRIBUTION COST	(867,485)	(806,944)
ADMINISTRATIVE EXPENSES	(424,698)	(345,454)
OTHER EXPENSES	(86,575)	(155,741)
	<u>(1,378,758)</u>	<u>(1,308,139)</u>
	1,743,205	2,435,628
OTHER INCOME	415,695	367,738
PROFIT FROM OPERATIONS	<u>2,158,900</u>	<u>2,803,366</u>
FINANCE COST	(899,586)	(754,609)
	<u>1,259,314</u>	<u>2,048,757</u>
SHARE OF PROFIT FROM ASSOCIATED COMPANIES	343,890	337,108
PROFIT BEFORE TAXATION	<u>1,603,204</u>	<u>2,385,865</u>
TAXATION	(20,895)	(195,445)
PROFIT AFTER TAXATION	<u>1,582,309</u>	<u>2,190,420</u>
SHARE OF PROFIT ATTRIBUTABLE TO:		
EQUITY HOLDERS OF HOLDING COMPANY	1,194,504	1,925,096
NON CONTROLLING INTEREST	387,805	265,324
	<u>1,582,309</u>	<u>2,190,420</u>
EARNINGS PER SHARE BASIC AND DILUTED (RUPEES)	<u>3.40</u>	<u>5.48</u>

Contd...P/4

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(4)

We will send you required copies of printed accounts of the Company for the period ended September 30, 2014 for distribution amongst the members of the Exchange 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.

Thanking you,

Yours truly,



KHALID MAHMOOD CHOHAN
Company Secretary

NISHAT MILLS LIMITED



DISCLOSURE FORM

INTERMS 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 28th of October, 2014, at 3:30 p.m. at 7-Main Gulberg, Lahore, recommended the followings: -

THE FINANCIAL RESULTS OF THE COMPANY ARE AS UNDER:-

The unconsolidated condensed interim profit and loss account of the Company is as follows:-

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EARNINGS PER SHARE- BASIC AND DILUTED (RUPEES)	1.14	4.47

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NISHAT MILLS LIMITED



PRICE SENSITIVE INFORMATION

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1. A private limited company in United Kingdom under the laws of United Kingdom.
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The principal business of these subsidiaries will be to transact retail and wholesale business of textile and other related goods in U.K and Oman.

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

October 28, 2014

Khalid Mahmood Chohan
Company Secretary