

NISHAT MILLS LIMITED



EXCHANGES/2012/303

February 24, 2016

1) The General Manager,
Pakistan Stock Exchange Ltd,
Stock Exchange Building,
Stock Exchange Road, KARACHI.

PUCARS / TCS

2) The Executive Director,
Monitoring & Enforcement Division,
Securities & Exchange Commission of Pakistan,
8th Floor, NIC Building, Jinnah Avenue,
Blue Area, ISLAMABAD.

Fax No. (051) 9100454, 9100471 /TCS

FINANCIAL RESULTS FOR THE HALF YEAR ENDED DECEMBER 31, 2015

Dear Sir,

We have to inform you that the Board of Directors of **Nishat Mills Limited** ("the Company") in their meeting held on February 24, 2016 (Wednesday) at 11:00 a.m. at 7-Main Gulberg, Lahore recommended the followings: -

i) **CASH DIVIDEND**
NIL

ii) **BONUS SHARES**
NIL

iii) **RIGHT SHARES**
NIL

iv) **ANY OTHER ENTITLEMENT**
NIL

v) **ANY OTHER PRICE SENSITIVE INFORMATION**

The Board has accorded approval to the Company to submit Pre-Qualification Document (PQD), as a consortium member, for approval of Punjab Power Development Board, Government of The Punjab (PPDB) for development of Raw Site Small Coal Fired Power Project of 220 MW and authorized Chief Executive Officer to take necessary decisions in this respect.

Condt. P/2

NISHAT MILLS LIMITED



(2)

FINANCIAL RESULTS OF THE COMPANY:

The unconsolidated condensed interim Profit and Loss Account (un-audited) of the Company are as follows: -

	HALF YEAR ENDED		QUARTER ENDED	
	31 December 2015	31 December 2014	31 December 2015	31 December 2014
----- (Rupees in thousand) -----				
SALES	23,491,784	26,709,556	12,177,920	13,931,890
COST OF SALES	(20,400,899)	(23,699,833)	(10,363,862)	(12,313,123)
GROSS PROFIT	3,090,885	3,009,723	1,814,058	1,618,767
DISTRIBUTION COST	(1,073,415)	(1,246,776)	(551,400)	(614,092)
ADMINISTRATIVE EXPENSES	(573,691)	(576,792)	(297,978)	(280,790)
OTHER EXPENSES	(160,809)	(141,039)	(134,562)	(56,316)
	(1,807,915)	(1,964,607)	(983,940)	(951,198)
	1,282,970	1,045,116	830,118	667,569
OTHER INCOME	2,259,315	1,998,908	1,959,262	1,504,101
PROFIT FROM OPERATIONS	3,542,285	3,044,024	2,789,380	2,171,670
FINANCE COST	(552,197)	(1,004,355)	(264,275)	(532,095)
PROFIT BEFORE TAXATION	2,990,088	2,039,669	2,525,105	1,639,575
TAXATION	(430,000)	(100,000)	(289,000)	(100,000)
PROFIT AFTER TAXATION	2,560,088	1,939,669	2,236,105	1,539,575
EARNINGS PER SHARE- BASIC AND DILUTED (RUPEES)	7.28	5.52	6.36	4.38

Contd.P/4

HEAD OFFICE

: 7-MAIN GULBERG, LAHORE PAKISTAN.UAN:111 33 22 00 TEL: 92-42-35716351-9 FAX:92-42-35716350 E-MAIL: nishat@nishatmills.com

REGISTERED OFFICE & SHARES DEPTT : NISHAT HOUSE, 53-A, LAWRENCE ROAD, LAHORE - PAKISTAN PH : (042) 36367812-15 TLX : 47523 NISHAT PK, FAX : (042) 36367414

NISHAT MILLS LIMITED



(3)

The consolidated condensed interim Profit and Loss Account (un-audited) of the Company are as follows: -

	HALF YEAR ENDED		QUARTER ENDED	
	31 December 2015	31 December 2014	31 December 2015	31 December 2014
	(Rupees in thousand)			
SALES	35,293,532	42,750,431	17,947,180	21,960,954
COST OF SALES	(28,948,394)	(35,680,250)	(14,546,864)	(18,012,746)
GROSS PROFIT	6,345,138	7,070,181	3,400,316	3,948,218
DISTRIBUTION COST	(1,821,034)	(1,833,848)	(975,302)	(966,363)
ADMINISTRATIVE EXPENSES	(852,848)	(832,349)	(442,685)	(407,651)
OTHER EXPENSES	(164,826)	(145,488)	(136,120)	(58,913)
	(2,838,708)	(2,811,685)	(1,554,107)	(1,432,927)
	3,506,430	4,258,496	1,846,209	2,515,291
OTHER INCOME	798,800	912,409	527,698	496,714
PROFIT FROM OPERATIONS	4,305,230	5,170,905	2,373,907	3,012,005
FINANCE COST	(1,028,065)	(1,854,724)	(491,865)	(955,138)
	3,277,165	3,316,181	1,882,042	2,056,867
SHARE OF PROFIT FROM ASSOCIATED COMPANIES	1,153,093	1,202,875	706,482	858,985
PROFIT BEFORE TAXATION	4,430,258	4,519,056	2,588,524	2,915,852
TAXATION	(439,362)	(163,008)	(281,684)	(142,113)
PROFIT AFTER TAXATION	3,990,896	4,356,048	2,306,840	2,773,739
SHARE OF PROFIT ATTRIBUTABLE TO:				
EQUITY HOLDERS OF HOLDING COMPANY	3,175,892	3,423,950	1,947,224	2,229,446
NON CONTROLLING INTEREST	815,004	932,098	359,616	544,293
	3,990,896	4,356,048	2,306,840	2,773,739
EARNINGS PER SHARE- BASIC AND DILUTED (RS)	9.03	9.74	5.54	6.34

Contd.P/5

NISHAT MILLS LIMITED



(4)

We will send you requisite copies of printed Accounts of the Company for the half year ended December 31, 2015 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 February 24, 2016, (Wednesday) at 11:00 a.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 (un-audited) of the Company are as follows: -

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NISHAT MILLS LIMITED



(2)

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ANY OTHER PRICE SENSITIVE INFORMATION

The Board has accorded approval to the Company to submit Pre-Qualification Document (PQD), as a consortium member, for approval of Punjab Power Development Board, Government of The Punjab (PPDB) for development of Raw Site Small Coal Fired Power Project of 220 MW and authorized Chief Executive Officer to take necessary decisions in this respect.

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

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NISHAT MILLS LIMITED



(4)

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

February 24, 2016


Khalid Mahmood Chohan
Company Secretary