

# NISHAT MILLS LIMITED



NML-Exchanges-2011/1483

September 27, 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  
8<sup>th</sup> Floor, NIC Building, Jinnah Avenue,  
Blue Area, ISLAMABAD.

Fax No. (051) 9100454, 9100471 / TCS

**SUB: FINANCIAL RESULTS FOR THE YEAR ENDED JUNE 30, 2016**

Dear Sir,

We have to inform you that the Board of Directors of **Nishat Mills Limited** in their meeting held on September 27, 2016 (Tuesday), at 11:00 a.m. at 7- Main Gulberg, Lahore, recommended the followings:-

**i) CASH DIVIDEND:**

A Final Cash Dividend @ **Rs.5/- per share i.e. 50%** for the year ended June 30, 2016.

**ii) BONUS ISSUE:**

NIL

**iii) RIGHT SHARES:**

NIL

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

NIL

**v) ANY OTHER PRICE SENSITIVE INFORMATION:**

**SPECIAL BUSINESS**

a) Loan of Rs.1,000,000,000/- (Rupees One Billion Only) to Nishat Hotels and Properties Limited, an associated company, subject to approval of shareholders U/S 208 of the Companies Ordinance, 1984.

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**NISHAT MILLS LIMITED**

(2)

- b) To amend Articles of Association of the Company to insert the sub-clause to facilitate E-voting in general meetings of the Company in compliance with the requirements of The Companies (E-voting) Regulations, 2016.

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

The separate profit and loss account for the year ended June 30, 2016 of the Company is as follows: -

	2016 (Rupees in Thousand)	2015
SALES	47,999,179	51,200,223
COST OF SALES	(41,734,871)	(45,153,439)
GROSS PROFIT	<u>6,264,308</u>	<u>6,046,784</u>
DISTRIBUTION COST	(2,137,894)	(2,426,295)
ADMINISTRATIVE EXPENSES	(1,117,323)	(1,101,658)
OTHER EXPENSES	(316,886)	(366,142)
	<u>(3,572,103)</u>	<u>(3,894,095)</u>
	2,692,205	2,152,689
OTHER INCOME	4,079,054	3,982,009
PROFIT FROM OPERATIONS	<u>6,771,259</u>	<u>6,134,698</u>
FINANCE COST	(1,046,221)	(1,744,773)
PROFIT BEFORE TAXATION	<u>5,725,038</u>	<u>4,389,925</u>
TAXATION	(802,000)	(478,000)
PROFIT AFTER TAXATION	<u>4,923,038</u>	<u>3,911,925</u>
EARNINGS PER SHARE – BASIC AND DILUTED (RUPEES)	<u>14.00</u>	<u>11.13</u>

**NISHAT MILLS LIMITED**

(3)

The consolidated profit and loss account for the year ended June 30, 2016 of the Company is as follows: -

	2016 (Rupees in Thousand)	2015
SALES	69,645,654	79,460,559
COST OF SALES	(57,073,635)	(66,263,202)
GROSS PROFIT	<u>12,572,019</u>	<u>13,197,357</u>
DISTRIBUTION COST	(3,963,480)	(3,752,069)
ADMINISTRATIVE EXPENSES	(1,679,797)	(1,633,408)
OTHER EXPENSES	(320,042)	(294,442)
	<u>(5,963,319)</u>	<u>(5,679,919)</u>
	6,608,700	7,517,438
OTHER INCOME	1,736,166	1,861,390
PROFIT FROM OPERATIONS	<u>8,344,866</u>	<u>9,378,828</u>
FINANCE COST	(1,939,779)	(3,196,196)
	<u>6,405,087</u>	<u>6,182,632</u>
SHARE OF PROFIT FROM ASSOCIATED COMPANIES	3,575,095	2,609,403
PROFIT BEFORE TAXATION	<u>9,980,182</u>	<u>8,792,035</u>
TAXATION	(2,493,952)	(519,979)
PROFIT AFTER TAXATION	<u>7,486,230</u>	<u>8,272,056</u>
SHARE OF PROFIT ATTRIBUTABLE TO: EQUITY HOLDERS OF HOLDING COMPANY	6,089,787	6,745,246
NON-CONTROLLING INTEREST	1,396,443	1,526,810
	<u>7,486,230</u>	<u>8,272,056</u>
EARNINGS PER SHARE – BASIC AND DILUTED (RUPEES)	<u>17.32</u>	<u>19.18</u>

## NISHAT MILLS LIMITED



(4)

### BOOK CLOSURE NOTICE

The Share Transfer Books of Ordinary Shares of the Company will remain closed from 24-10-2016 to 31-10-2016 (both days inclusive) for entitlement of **50% Final Cash Dividend [i.e. Rs.5/- (Rupees Five Only) Per Ordinary Share]** and attending of **Annual General Meeting**. Physical transfers / CDS Transactions IDs received in order in all respect up to 1:00 p.m. on 21-10-2016 at Share Registrar, THK Associates (Pvt) Ltd **Karachi Office**, Ground Floor, State Life Building No.3, Dr. Zia Uddin Ahmed Road, Karachi **Lahore Office** 2<sup>nd</sup> Floor DYL Motorcycles Ltd, Plot No. 346, Block No. G-III, Khokhar Chowk, Main Boulevard, Johar Town, Lahore will be considered in time for entitlement of 50 % Final Cash Dividend and attending of meeting.

### ANNUAL GENERAL MEETING

The Annual General Meeting of the Company will be held on October 31, 2016 (Monday) at 3:00 P.M. Nishat Hotel, 9-A, Gulberg III, Mian Mahmood Ali Kasuri Road, Lahore.

Notice of Annual General Meeting of the Shareholders will be sent separately in due course of time.

### INFORMATION U/S 218 OF THE COMPANIES ORDINANCE, 1984

The Board has approved the revision in monthly remuneration of Chief Executive Officer of the Company from Rs.2,508,800/- to Rs. 2,747,136/- per month with effect from July 01, 2016 plus annual bonus of Rs. 2,508,800/- along with other benefits as per service rules of the Company. There is no change in other terms and conditions of his appointment.

A notice in this respect is attached for circulation and information of all concerned.

We will send you requisite copies of printed accounts of the Company for the year ended June 30, 2016 for distribution amongst the members of the TRE certificate holders of the Exchange in due course of time.

Disclosure form in terms of Section 69 of the Securities Act 2015, is attached for information and circulation amongst the TRE certificate holders of the Exchange.

Thanking you,

Yours truly,

**KHALID MAHMOOD-CHOHAN**  
(COMPANY SECRETARY)

**NISHAT MILLS LIMITED**



**TO ALL MEMBERS OF THE COMPANY**

Dear Sir (s) / Madam,

**INFORMATION U/S 218 OF THE COMPANIES ORDINANCE, 1984**

In pursuance of Section 218 of the Companies Ordinance, 1984, the members of Nishat Mills Limited ("the Company") are hereby informed that the Board of Directors of the Company in their meeting held on 27 September 2016 has approved the revision in the monthly remuneration of Mr. Umer Mansha, Chief Executive Officer of the Company from Rs.2,508,800/- to Rs.2,747,136/- per month with effect from 01 July 2016 plus annual bonus of Rs.2,508,800/- along with other benefits as per service rules of the Company. There is no change in other terms and conditions of his appointment.

  
**Khalid Mahmood Chohan**  
Company Secretary

Lahore: 27 September 2016

# NISHAT MILLS LIMITED



## DISCLOSURE FORM

### INTERMS OF SECTION 69 OF THE SECURITIES ACT 2015

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 September 27, 2016, (Tuesday) at 11:00 a.m. at 7-Main Gulberg Lahore, recommended the followings: -

#### CASH DIVIDEND:

A Final Cash Dividend @ Rs.5/- per share i.e. 50% for the year ended June 30, 2016.

#### ANY OTHER PRICE SENSITIVE INFORMATION:

##### SPECIAL BUSINESS

- a) Loan of Rs.1,000,000,000/- (Rupees One Billion Only) to Nishat Hotels and Properties Limited, an associated company, subject to approval of shareholders U/S 208 of the Companies Ordinance, 1984.
- b) To amend Articles of Association of the Company to insert the sub-clause to facilitate E-voting in general meetings of the Company in compliance with the requirements of The Companies (E-voting) Regulations, 2016.

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**NISHAT MILLS LIMITED**

( 2 )

**THE FINANCIAL RESULTS OF THE COMPANY ARE AS UNDER:-****The separate profit and loss account for the year ended June 30, 2016 of the Company is as follows: -**

	<b>2016</b>	<b>2015</b>
	<b>( Rupees in Thousand )</b>	
SALES	47,999,179	51,200,223
COST OF SALES	(41,734,871)	(45,153,439)
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	7,486,230	8,272,056
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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 27, 2016

  
Khalid Mahmood Chohan  
Company Secretary