

NISHAT MILLS LIMITED



EXCHANGES/2012/1641

October 28, 2016

1. The General Manager,
Pakistan Stock Exchange Limited
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

SUB: FINANCIAL RESULTS FOR THE 1ST QUARTER ENDED SEPTEMBER 30, 2016

Dear Sir,

We have to inform you that the Board of Directors of **Nishat Mills Limited** in their meeting held on October 28, 2016 (Friday) at 10:00 a.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**
NIL

Condt.P/2

NISHAT MILLS LIMITED

(2)

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

	QUARTER ENDED	
	30 September 2016	30 September 2015
	(Rupees in thousand)	
SALES	10,991,925	11,275,276
COST OF SALES	(9,616,034)	(10,037,037)
GROSS PROFIT	1,375,891	1,238,239
DISTRIBUTION COST	(531,988)	(522,015)
ADMINISTRATIVE EXPENSES	(290,786)	(275,713)
OTHER EXPENSES	(44,244)	(26,247)
	(867,018)	(823,975)
	508,873	414,264
OTHER INCOME	482,589	338,641
PROFIT FROM OPERATIONS	991,462	752,905
FINANCE COST	(203,084)	(287,922)
PROFIT BEFORE TAXATION	788,378	464,983
TAXATION	(147,000)	(141,000)
PROFIT AFTER TAXATION	641,378	323,983
EARNINGS PER SHARE- BASIC AND DILUTED (RUPEES)	1.82	0.92

NISHAT MILLS LIMITED

(3)

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

	QUARTER ENDED	
	30 September 2016	30 September 2015
	(Rupees in thousand)	
SALES	17,038,626	17,307,764
COST OF SALES	(14,204,414)	(14,401,530)
GROSS PROFIT	<u>2,834,212</u>	<u>2,906,234</u>
DISTRIBUTION COST	(973,208)	(845,732)
ADMINISTRATIVE EXPENSES	(445,398)	(410,163)
OTHER EXPENSES	(44,244)	(28,706)
	<u>(1,462,850)</u>	<u>(1,284,601)</u>
	1,371,362	1,621,633
OTHER INCOME	469,192	309,690
PROFIT FROM OPERATIONS	<u>1,840,554</u>	<u>1,931,323</u>
FINANCE COST	(394,211)	(536,200)
	<u>1,446,343</u>	<u>1,395,123</u>
SHARE OF PROFIT FROM ASSOCIATED COMPANIES	717,164	446,611
PROFIT BEFORE TAXATION	<u>2,163,507</u>	<u>1,841,734</u>
TAXATION	(196,351)	(157,678)
PROFIT AFTER TAXATION	<u>1,967,156</u>	<u>1,684,056</u>
SHARE OF PROFIT ATTRIBUTABLE TO:		
EQUITY HOLDERS OF HOLDING COMPANY	1,608,111	1,228,668
NON CONTROLLING INTEREST	359,045	455,388
	<u>1,967,156</u>	<u>1,684,056</u>
EARNINGS PER SHARE BASIC AND DILUTED (RUPEES)	<u>4.57</u>	<u>3.49</u>

NISHAT MILLS LIMITED



(4)

We will send you requisite copies of printed Accounts for distribution amongst the TRE Certificate Holders of the Exchange.

Disclosure form in terms of Section 96 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



DISCLOSURE FORM

IN TERMS OF SECTION 96 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 96 of the Securities Act 2015.

The Board of Directors of **Nishat Mills Limited** in their meeting held on Friday, the 28th of October 2016, at 10:00 a.m. at 7-Main Gulberg, Lahore, recommended the followings: -

THE FINANCIAL RESULTS OF THE COMPANY ARE AS UNDER:-

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

	QUARTER ENDED	
	30 September 2016	30 September 2015
	(Rupees in thousand)	
SALES	10,991,925	11,275,276
COST OF SALES	(9,616,034)	(10,037,037)
GROSS PROFIT	1,375,891	1,238,239
DISTRIBUTION COST	(531,988)	(522,015)
ADMINISTRATIVE EXPENSES	(290,786)	(275,713)
OTHER EXPENSES	(44,244)	(26,247)
	(867,018)	(823,975)
	508,873	414,264
OTHER INCOME	482,589	338,641
PROFIT FROM OPERATIONS	991,462	752,905

NISHAT MILLS LIMITED



(2)

FINANCE COST	(203,084)	(287,922)
PROFIT BEFORE TAXATION	<u>788,378</u>	<u>464,983</u>
TAXATION	(147,000)	(141,000)
PROFIT AFTER TAXATION	<u><u>641,378</u></u>	<u><u>323,983</u></u>
EARNINGS PER SHARE- BASIC AND DILUTED (RUPEES)	<u>1.82</u>	<u>0.92</u>

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

	QUARTER ENDED	
	30 September 2016	30 September 2015
	(Rupees in thousand)	
SALES	17,038,626	17,307,764
COST OF SALES	(14,204,414)	(14,401,530)
GROSS PROFIT	<u>2,834,212</u>	<u>2,906,234</u>
DISTRIBUTION COST	(973,208)	(845,732)
ADMINISTRATIVE EXPENSES	(445,398)	(410,163)
OTHER EXPENSES	(44,244)	(28,706)
	<u>(1,462,850)</u>	<u>(1,284,601)</u>
	1,371,362	1,621,633
OTHER INCOME	469,192	309,690
PROFIT FROM OPERATIONS	<u>1,840,554</u>	<u>1,931,323</u>
FINANCE COST	(394,211)	(536,200)
	<u>1,446,343</u>	<u>1,395,123</u>
SHARE OF PROFIT FROM ASSOCIATED COMPANIES	717,164	446,611
PROFIT BEFORE TAXATION	<u>2,163,507</u>	<u>1,841,734</u>
TAXATION	(196,351)	(157,678)
PROFIT AFTER TAXATION	<u><u>1,967,156</u></u>	<u><u>1,684,056</u></u>

NISHAT MILLS LIMITED



(3)

SHARE OF PROFIT ATTRIBUTABLE TO:
EQUITY HOLDERS OF HOLDING COMPANY
NON CONTROLLING INTEREST

1,608,111	1,228,668
<u>359,045</u>	<u>455,388</u>
<u>1,967,156</u>	<u>1,684,056</u>

EARNINGS PER SHARE BASIC AND DILUTED
(RUPEES)

<u>4.57</u>	<u>3.49</u>
-------------	-------------

Signatures

In case of company, pursuant to the requirements of the Section 96 of the Securities Act 2015 the Company has duly caused this form/statement to be signed on its behalf by the undersigned hereunto duly authorized

October 28, 2016


Khalid Mahmood Chohan
Company Secretary