

NISHAT MILLS LIMITED



EXCHANGES/2012/ 711

APRIL 22, 2017

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

PUCARS/TCS

SUB: FINANCIAL RESULTS FOR THE 3RD QUARTER ENDED MARCH 31, 2017.

Dear Sir,

We have to inform you that the Board of Directors of **Nishat Mills Limited** in their meeting held on April 22, 2017 (Saturday) at 10:00 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**
NIL

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NISHAT MILLS LIMITED



(2)

The unconsolidated condensed interim profit & loss account (un-audited) of the Company are given hereunder: -

	PERIOD ENDED		QUARTER ENDED	
	31 March 2017	31 March 2016	31 March 2017	31 March 2016
----- (Rupees in thousand) -----				
SALES	37,286,517	36,158,524	13,283,011	12,698,155
COST OF SALES	<u>(33,088,733)</u>	<u>(31,268,988)</u>	<u>(11,720,279)</u>	<u>(10,868,089)</u>
GROSS PROFIT	4,197,784	4,889,536	1,562,732	1,830,066
DISTRIBUTION COST	<u>(1,805,760)</u>	<u>(1,616,491)</u>	<u>(673,176)</u>	<u>(543,076)</u>
ADMINISTRATIVE EXPENSES	<u>(860,245)</u>	<u>(848,980)</u>	<u>(272,491)</u>	<u>(275,289)</u>
OTHER EXPENSES	<u>(172,902)</u>	<u>(222,908)</u>	<u>(18,668)</u>	<u>(62,099)</u>
	<u>(2,838,907)</u>	<u>(2,688,379)</u>	<u>(964,335)</u>	<u>(880,464)</u>
	1,358,877	2,201,157	598,397	949,602
OTHER INCOME	<u>2,907,153</u>	<u>2,750,740</u>	<u>311,986</u>	<u>460,010</u>
PROFIT FROM OPERATIONS	4,266,030	4,951,897	910,383	1,409,612
FINANCE COST	<u>(670,356)</u>	<u>(812,534)</u>	<u>(249,411)</u>	<u>(260,337)</u>
PROFIT BEFORE TAXATION	3,595,674	4,139,363	660,972	1,149,275
TAXATION	<u>(507,000)</u>	<u>(572,000)</u>	<u>(123,000)</u>	<u>(142,000)</u>
PROFIT AFTER TAXATION	<u>3,088,674</u>	<u>3,567,363</u>	<u>537,972</u>	<u>1,007,275</u>
EARNINGS PER SHARE- BASIC AND DILUTED (RUPEES)	<u>8.78</u>	<u>10.15</u>	<u>1.53</u>	<u>2.86</u>

NISHAT MILLS LIMITED



(3)

The consolidated condensed interim profit & loss account (un-audited) of the Company are given hereunder:-

	PERIOD ENDED		QUARTER ENDED	
	31 March 2017	31 March 2016	31 March 2017	31 March 2016
(Rupees in thousand)				
SALES	56,410,237	52,827,792	20,140,524	17,565,675
COST OF SALES	(47,235,518)	(42,986,462)	(16,726,788)	(14,038,068)
GROSS PROFIT	9,174,719	9,841,330	3,413,736	3,527,607
DISTRIBUTION COST	(3,552,915)	(2,825,260)	(1,259,428)	(1,004,226)
ADMINISTRATIVE EXPENSES	(1,338,844)	(1,275,538)	(427,713)	(422,690)
OTHER EXPENSES	(172,902)	(225,464)	(18,668)	(60,638)
	(5,064,661)	(4,326,262)	(1,705,809)	(1,487,554)
	4,110,058	5,515,068	1,707,927	2,040,053
OTHER INCOME	1,123,695	908,916	82,396	78,701
PROFIT FROM OPERATIONS	5,233,753	6,423,984	1,790,323	2,118,754
FINANCE COST	(1,249,682)	(1,501,799)	(450,117)	(473,734)
	3,984,071	4,922,185	1,340,206	1,645,020
SHARE OF PROFIT FROM ASSOCIATED COMPANIES	2,491,512	2,618,375	804,301	1,465,282
PROFIT BEFORE TAXATION	6,475,583	7,540,560	2,144,507	3,110,302
TAXATION	(564,522)	(574,720)	(14,948)	(135,358)
PROFIT AFTER TAXATION	5,911,061	6,965,840	2,129,559	2,974,944
SHARE OF PROFIT ATTRIBUTABLE TO:				
EQUITY HOLDERS OF HOLDING COMPANY	4,860,548	5,714,159	1,753,296	2,538,267
NON-CONTROLLING INTEREST	1,050,513	1,251,681	376,263	436,677
	5,911,061	6,965,840	2,129,559	2,974,944
EARNINGS PER SHARE- BASIC AND DILUTED (RUPEES)	13.82	16.25	4.99	7.22

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

Copy To: -

The Director / HOD,
Surveillance, Supervision and Enforcement Department,
Securities & Exchange Commission of Pakistan,
NIC Building, 63 Jinnah Avenue,
Blue Area,
ISLAMABAD.

Fax No. (051) 9100440 / TCS

NISHAT MILLS LIMITED



DISCLOSURE FORM

INTERMS 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 April 22, 2017, (Saturday) 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 (un-audited) of the Company are given hereunder: -

	PERIOD ENDED		QUARTER ENDED	
	31 March 2017	31 March 2016	31 March 2017	31 March 2016
	----- (Rupees in thousand) -----			
SALES	37,286,517	36,158,524	13,283,011	12,698,155
COST OF SALES	(33,088,733)	(31,268,988)	(11,720,279)	(10,868,089)
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NISHAT MILLS LIMITED



(2)

	(2,838,907)	(2,688,379)	(964,335)	(880,464)
	<u>1,358,877</u>	<u>2,201,157</u>	<u>598,397</u>	<u>949,602</u>
OTHER INCOME	<u>2,907,153</u>	<u>2,750,740</u>	<u>311,986</u>	<u>460,010</u>
PROFIT FROM OPERATIONS	4,266,030	4,951,897	910,383	1,409,612
FINANCE COST	<u>(670,356)</u>	<u>(812,534)</u>	<u>(249,411)</u>	<u>(260,337)</u>
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TAXATION	<u>(507,000)</u>	<u>(572,000)</u>	<u>(123,000)</u>	<u>(142,000)</u>
PROFIT AFTER TAXATION	<u><u>3,088,674</u></u>	<u><u>3,567,363</u></u>	<u><u>537,972</u></u>	<u><u>1,007,275</u></u>
EARNINGS PER SHARE- BASIC AND DILUTED (RUPEES)	<u>8.78</u>	<u>10.15</u>	<u>1.53</u>	<u>2.86</u>

The consolidated condensed interim profit & loss account (un-audited) of the Company are given hereunder:-

	PERIOD ENDED		QUARTER ENDED	
	31 March 2017	31 March 2016 (Restated)	31 March 2017	31 March 2016 (Restated)
	(Rupees in thousand)			
SALES	56,410,237	52,827,792	20,140,524	17,565,675
COST OF SALES	(47,235,518)	(42,986,462)	(16,726,788)	(14,038,068)
GROSS PROFIT	<u>9,174,719</u>	<u>9,841,330</u>	<u>3,413,736</u>	<u>3,527,607</u>
DISTRIBUTION COST	(3,552,915)	(2,825,260)	(1,259,428)	(1,004,226)
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OTHER EXPENSES	(172,902)	(225,464)	(18,668)	(60,638)
	<u>(5,064,661)</u>	<u>(4,326,262)</u>	<u>(1,705,809)</u>	<u>(1,487,554)</u>

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NISHAT MILLS LIMITED

(3)

	4,110,058	5,515,068	1,707,927	2,040,053
OTHER INCOME	1,123,695	908,916	82,396	78,701
PROFIT FROM OPERATIONS	<u>5,233,753</u>	<u>6,423,984</u>	<u>1,790,323</u>	<u>2,118,754</u>
FINANCE COST	<u>(1,249,682)</u>	<u>(1,501,799)</u>	<u>(450,117)</u>	<u>(473,734)</u>
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PROFIT BEFORE TAXATION	<u>6,475,583</u>	<u>7,540,560</u>	<u>2,144,507</u>	<u>3,110,302</u>
TAXATION	<u>(564,522)</u>	<u>(574,720)</u>	<u>(14,948)</u>	<u>(135,358)</u>
PROFIT AFTER TAXATION	<u>5,911,061</u>	<u>6,965,840</u>	<u>2,129,559</u>	<u>2,974,944</u>
SHARE OF PROFIT ATTRIBUTABLE TO:				
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NON-CONTROLLING INTEREST	<u>1,050,513</u>	<u>1,251,681</u>	<u>376,263</u>	<u>436,677</u>
	<u>5,911,061</u>	<u>6,965,840</u>	<u>2,129,559</u>	<u>2,974,944</u>
EARNINGS PER SHARE- BASIC AND DILUTED (RUPEES)	<u>13.82</u>	<u>16.25</u>	<u>4.99</u>	<u>7.22</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.

April 22, 2017


Khalid Mahmood Chohan
 Company Secretary