

NISHAT MILLS LIMITED



NML-Exchanges-2010/1405

September 25, 2017

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

PUCARS / TCS

SUB: FINANCIAL RESULTS FOR THE YEAR ENDED JUNE 30, 2017

Dear Sir,

We have to inform you that the Board of Directors of **Nishat Mills Limited** in their meeting held on September 25, 2017 (Monday), 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, 2017.

ii) BONUS ISSUE:

NIL

iii) RIGHT SHARES:

NIL

iv) ANY OTHER ENTITLEMENT/CORPORATE ACTION:

NIL

v) ANY OTHER PRICE SENSITIVE INFORMATION:

The Board of Directors approved/recommended the following Special resolution:-

RESOLVED that approval of the members of Nishat Mills Limited (the "Company") be and is hereby accorded in terms of Section 199 of the Companies Act, 2017 for the renewal of working capital loan of PKR 1,000,000,000/- (Rupees One Billion Only) to Nishat Hotels and Properties Limited ("NHPL"), an associated company, for a further one year commencing from the date of approval by the members, provided that the return on any outstanding amount of loan shall be 3 Month KIBOR plus 0.50% (which shall not be less than the average borrowing cost of the Company and shall be recovered on monthly basis in accordance with the terms of the agreement) and as per other terms and conditions of the agreement to be executed in writing and as disclosed to the members.

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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, 2017 of the Company is as follows: -

	2017	2016
	(Rupees in Thousand)	
REVENUE	49,247,657	47,999,179
COST OF SALES	(43,867,819)	(41,759,788)
GROSS PROFIT	<u>5,379,838</u>	<u>6,239,391</u>
DISTRIBUTION COST	(2,367,862)	(2,137,894)
ADMINISTRATIVE EXPENSES	(1,128,721)	(1,092,406)
OTHER EXPENSES	(207,507)	(316,886)
	<u>(3,704,090)</u>	<u>(3,547,186)</u>
	1,675,748	2,692,205
OTHER INCOME	4,259,666	4,079,054
PROFIT FROM OPERATIONS	<u>5,935,414</u>	<u>6,771,259</u>
FINANCE COST	(915,072)	(1,046,221)
PROFIT BEFORE TAXATION	<u>5,020,342</u>	<u>5,725,038</u>
TAXATION	(758,000)	(802,000)
PROFIT AFTER TAXATION	<u>4,262,342</u>	<u>4,923,038</u>
EARNINGS PER SHARE – BASIC AND DILUTED (RUPEES)	<u>12.12</u>	<u>14.00</u>

NISHAT MILLS LIMITED

(3)

The consolidated profit and loss account for the year ended June 30, 2017 of the Company is as follows: -

	2017 (Rupees in Thousand)	2016
SALES	76,321,513	69,645,654
COST OF SALES	<u>(63,919,297)</u>	<u>(57,073,635)</u>
GROSS PROFIT	12,402,216	12,572,019
DISTRIBUTION COST	<u>(4,983,500)</u>	<u>(3,963,480)</u>
ADMINISTRATIVE EXPENSES	<u>(1,783,271)</u>	<u>(1,679,797)</u>
OTHER EXPENSES	<u>(210,163)</u>	<u>(320,042)</u>
	<u>(6,976,934)</u>	<u>(5,963,319)</u>
	5,425,282	6,608,700
OTHER INCOME	<u>2,248,788</u>	<u>1,736,166</u>
PROFIT FROM OPERATIONS	7,674,070	8,344,866
FINANCE COST	<u>(1,699,910)</u>	<u>(1,939,779)</u>
	5,974,160	6,405,087
SHARE OF PROFIT FROM ASSOCIATED COMPANIES	3,130,059	3,575,095
PROFIT BEFORE TAXATION	<u>9,104,219</u>	<u>9,980,182</u>
TAXATION	<u>(1,520,125)</u>	<u>(2,493,952)</u>
PROFIT AFTER TAXATION	<u>7,584,094</u>	<u>7,486,230</u>
SHARE OF PROFIT ATTRIBUTABLE TO: EQUITY HOLDERS OF HOLDING COMPANY	6,170,139	6,089,787
NON-CONTROLLING INTEREST	<u>1,413,955</u>	<u>1,396,443</u>
	<u>7,584,094</u>	<u>7,486,230</u>
EARNINGS PER SHARE – BASIC AND DILUTED (RUPEES)	<u>17.55</u>	<u>17.32</u>

NISHAT MILLS LIMITED



(4)

BOOK CLOSURE NOTICE FOR ATTENDING OF AGM

The Share Transfer Books of Ordinary Shares of the Company will remain closed from 21-10-2017 to 28-10-2017 (both days inclusive) for attending of Annual General Meeting. Physical transfers / CDS Transactions IDs received in order in all respect up to 1:00 p.m. on 20-10-2017 at Share Registrar, THK Associates (Pvt) Ltd Karachi Office, 1st Floor, 40-C, Block-6, PECHS, Karachi Lahore Office THK Associates (Pvt) Ltd. DYL Motorcycles Ltd. Office, 147-Q Block, Behind Emporium Mall, Johar Town, Lahore will be considered in time for attending of meeting.

BOOK CLOSURE NOTICE FOR FINAL CASH DIVIDEND

The Share Transfer Books of Ordinary Shares of the Company will remain closed from 21-10-2017 to 28-10-2017 (both days inclusive) for entitlement of 50% Final Cash Dividend [i.e. **Rs.5/- (Rupees Five Only) Per Ordinary Share**]. Physical transfers / CDS Transactions IDs received in order in all respect up to 1:00 p.m. on 20-10-2017 at Share Registrar, THK Associates (Pvt) Ltd Karachi Office, 1st Floor, 40-C, Block-6, PECHS, Karachi Lahore Office THK Associates (Pvt) Ltd. DYL Motorcycles Ltd. Office, 147-Q Block, Behind Emporium Mall, Johar Town, Lahore will be considered in time for entitlement of final cash dividend, 2017.

ANNUAL GENERAL MEETING

The Annual General Meeting of the Company will be held on October 28, 2017 (Saturday) at 12:30 P.M. at Grand Ball Room-D, The Nishat Hotel, Trade and Finance Centre Block, Near Expo Centre, Abdul Haq Road, Johar Town, Lahore.

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

We will send you requisite copies of printed accounts of the Company for the year ended June 30, 2017 for distribution amongst the members of the TRE certificate holders of the Exchange in due course of time.

NISHAT MILLS LIMITED



(5)

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) : September 25, 2017
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 September 25, 2017, (Monday) 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, 2017.

ANY OTHER PRICE SENSITIVE INFORMATION:

The Board of Directors approved/recommended the following Special resolution:-

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NISHAT MILLS LIMITED



(4)

Signatures

Pursuant to the requirements 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.

September 25, 2017


Khalid Mahmood Chohan
Company Secretary