

NISHAT MILLS LIMITED



EXCHANGES/2012/1612

October 26, 2017

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

PUCARS / TCS

SUB: FINANCIAL RESULTS FOR THE 1ST QUARTER ENDED SEPTEMBER 30, 2017

Dear Sir,

We have to inform you that the Board of Directors of **Nishat Mills Limited** in their meeting held on October 26, 2017 (Thursday) at 4:00 p.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 2017	30 September 2016
	(Rupees in thousand)	
REVENUE	12,278,413	10,991,925
COST OF SALES	(10,995,692)	(9,620,754)
GROSS PROFIT	<u>1,282,721</u>	<u>1,371,171</u>
DISTRIBUTION COST	(587,821)	(531,988)
ADMINISTRATIVE EXPENSES	(264,069)	(286,066)
OTHER EXPENSES	(33,544)	(44,244)
	<u>(885,434)</u>	<u>(862,298)</u>
	397,287	508,873
OTHER INCOME	667,569	482,589
PROFIT FROM OPERATIONS	<u>1,064,856</u>	<u>991,462</u>
FINANCE COST	(215,858)	(203,084)
PROFIT BEFORE TAXATION	<u>848,998</u>	<u>788,378</u>
TAXATION	(142,000)	(147,000)
PROFIT AFTER TAXATION	<u>706,998</u>	<u>641,378</u>
EARNINGS PER SHARE- BASIC AND DILUTED (RUPEES)	<u>2.01</u>	<u>1.82</u>

NISHAT MILLS LIMITED



(3)

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

	QUARTER ENDED	
	30 September 2017	30 September 2016
	(Rupees in thousand)	
REVENUE	19,958,131	17,038,626
COST OF SALES	(16,647,526)	(14,209,134)
GROSS PROFIT	3,310,605	2,829,492
DISTRIBUTION COST	(1,188,641)	(973,208)
ADMINISTRATIVE EXPENSES	(418,040)	(440,678)
OTHER EXPENSES	(46,082)	(44,244)
	(1,652,763)	(1,458,130)
	1,657,842	1,371,362
OTHER INCOME	412,506	469,192
PROFIT FROM OPERATIONS	2,070,348	1,840,554
FINANCE COST	(407,972)	(394,211)
	1,662,376	1,446,343
SHARE OF PROFIT FROM ASSOCIATED COMPANIES	714,175	717,164
PROFIT BEFORE TAXATION	2,376,551	2,163,507
TAXATION	(301,343)	(196,351)
PROFIT AFTER TAXATION	2,075,208	1,967,156
SHARE OF PROFIT ATTRIBUTABLE TO:		
EQUITY HOLDERS OF HOLDING COMPANY	1,654,837	1,608,111
NON CONTROLLING INTEREST	420,371	359,045
	2,075,208	1,967,156
EARNINGS PER SHARE BASIC AND DILUTED (RUPEES)	4.71	4.57

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 also 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) : October 26, 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 October 26, 2017, (Thursday) at 4:00 p.m. at 7-Main Gulberg Lahore, recommended the followings: -

The Financial Results of the Company are as follows: -

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

	QUARTER ENDED	
	30 September 2017	30 September 2016
	(Rupees in thousand)	
REVENUE	12,278,413	10,991,925
COST OF SALES	(10,995,692)	(9,620,754)
GROSS PROFIT	1,282,721	1,371,171
DISTRIBUTION COST	(587,821)	(531,988)
ADMINISTRATIVE EXPENSES	(264,069)	(286,066)
OTHER EXPENSES	(33,544)	(44,244)
	(885,434)	(862,298)
	397,287	508,873
OTHER INCOME	667,569	482,589
PROFIT FROM OPERATIONS	1,064,856	991,462

NISHAT MILLS LIMITED



(2)

FINANCE COST	(215,858)	(203,084)
PROFIT BEFORE TAXATION	<u>848,998</u>	<u>788,378</u>
TAXATION	(142,000)	(147,000)
PROFIT AFTER TAXATION	<u><u>706,998</u></u>	<u><u>641,378</u></u>
EARNINGS PER SHARE- BASIC AND DILUTED (RUPEES)	<u>2.01</u>	<u>1.82</u>

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	<u>(1,652,763)</u>	<u>(1,458,130)</u>
	1,657,842	1,371,362
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	<u>1,662,376</u>	<u>1,446,343</u>
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PROFIT BEFORE TAXATION	<u>2,376,551</u>	<u>2,163,507</u>

NISHAT MILLS LIMITED



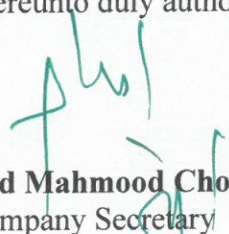
(3)

TAXATION	<u>(301,343)</u>	<u>(196,351)</u>
PROFIT AFTER TAXATION	<u>2,075,208</u>	<u>1,967,156</u>
SHARE OF PROFIT ATTRIBUTABLE TO:		
EQUITY HOLDERS OF HOLDING COMPANY	1,654,837	1,608,111
NON CONTROLLING INTEREST	<u>420,371</u>	<u>359,045</u>
	<u>2,075,208</u>	<u>1,967,156</u>
EARNINGS PER SHARE BASIC AND DILUTED (RUPEES)	<u>4.71</u>	<u>4.57</u>

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.

October 26, 2017


Khalid Mahmood Chohan
Company Secretary