

NISHAT MILLS LIMITED



NML-PSE

APRIL 26, 2019

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, 2019

Dear Sir,

We have to inform you that the Board of Directors of **Nishat Mills Limited** in their meeting held on April 26, 2019 (Friday) at 3:00 p.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**

The Board of Directors of the Company in its meeting held today at Lahore has decided to voluntarily wind up Concept Garments and Textile Trading FZE, a wholly owned subsidiary of Nishat International FZE (a wholly owned subsidiary of the Company) to be dissolved under the laws of UAE.

Condt.P/2

NISHAT MILLS LIMITED

(2)

The unconsolidated condensed interim statement of profit or loss (un-audited) of the Company is given hereunder: -

	PERIOD ENDED		QUARTER ENDED	
	31 March 2019	31 March 2018	31 March 2019	31 March 2018
----- (Rupees in thousand) -----				
REVENUE	47,159,409	38,640,534	16,444,921	13,120,455
COST OF SALES	(41,120,633)	(34,853,547)	(14,167,464)	(11,910,199)
GROSS PROFIT	6,038,776	3,786,987	2,277,457	1,210,256
DISTRIBUTION COST	(2,027,770)	(1,797,731)	(659,572)	(633,758)
ADMINISTRATIVE EXPENSES	(832,903)	(801,161)	(277,841)	(270,950)
OTHER EXPENSES	(227,714)	(132,116)	(47,643)	3,526
	<u>(3,088,387)</u>	<u>(2,731,008)</u>	<u>(985,056)</u>	<u>(901,182)</u>
	2,950,389	1,055,979	1,292,401	309,074
OTHER INCOME	<u>2,925,835</u>	<u>2,927,159</u>	<u>287,290</u>	<u>182,374</u>
PROFIT FROM OPERATIONS	5,876,224	3,983,138	1,579,691	491,448
FINANCE COST	<u>(1,188,530)</u>	<u>(741,176)</u>	<u>(531,562)</u>	<u>(290,650)</u>
PROFIT BEFORE TAXATION	4,687,694	3,241,962	1,048,129	200,798
TAXATION	<u>(551,000)</u>	<u>(477,000)</u>	<u>(75,000)</u>	<u>(104,000)</u>
PROFIT AFTER TAXATION	<u>4,136,694</u>	<u>2,764,962</u>	<u>973,129</u>	<u>96,798</u>
EARNINGS PER SHARE- BASIC AND DILUTED (RUPEES)	<u>11.77</u>	<u>7.86</u>	<u>2.77</u>	<u>0.28</u>

NISHAT MILLS LIMITED



(3)

The consolidated condensed interim statement of profit or loss (un-audited) of the Group is given here under:-

	PERIOD ENDED		QUARTER ENDED	
	31 March 2019	31 March 2018	31 March 2019	31 March 2018
	(Rupees in thousand)			
REVENUE	70,277,201	61,411,210	23,583,187	21,307,166
COST OF SALES	(57,921,211)	(51,453,846)	(19,121,783)	(18,095,437)
GROSS PROFIT	12,355,990	9,957,364	4,461,404	3,211,729
DISTRIBUTION COST	(4,106,520)	(3,690,308)	(1,365,616)	(1,277,124)
ADMINISTRATIVE EXPENSES	(1,341,032)	(1,394,723)	(448,217)	(516,559)
OTHER EXPENSES	(225,468)	(169,324)	(46,105)	(4,342)
	(5,673,020)	(5,254,355)	(1,859,938)	(1,798,025)
	6,682,970	4,703,009	2,601,466	1,413,704
OTHER INCOME	1,823,865	1,175,962	161,019	117,368
PROFIT FROM OPERATIONS	8,506,835	5,878,971	2,762,485	1,531,072
FINANCE COST	(1,922,319)	(1,318,431)	(795,209)	(489,711)
	6,584,516	4,560,540	1,967,276	1,041,361
SHARE OF PROFIT FROM ASSOCIATES	1,347,133	2,010,993	596,868	498,571
PROFIT BEFORE TAXATION	7,931,649	6,571,533	2,564,144	1,539,932
TAXATION	(806,084)	(782,806)	(181,399)	(419,338)
PROFIT AFTER TAXATION	7,125,565	5,788,727	2,382,745	1,120,594
SHARE OF PROFIT ATTRIBUTABLE TO:				
EQUITY HOLDERS OF HOLDING COMPANY	5,689,076	4,621,803	1,876,402	763,862
NON-CONTROLLING INTEREST	1,436,489	1,166,924	506,343	356,732
	7,125,565	5,788,727	2,382,745	1,120,594
EARNINGS PER SHARE- BASIC AND DILUTED (RUPEES)	16.18	13.15	5.34	2.17

NISHAT MILLS LIMITED



(4)

The accounts for the period ended March 31, 2019 of the Company will be transmitted through PUCARS.

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 26, 2019, (Friday) at 3:00 p.m. at 7-Main Gulberg Lahore, recommended the followings: -

ANY OTHER PRICE SENSITIVE INFORMATION

The Board of Directors of the Company in its meeting held today at Lahore has decided to voluntarily wind up Concept Garments and Textile Trading FZE, a wholly owned subsidiary of Nishat International FZE (a wholly owned subsidiary of the Company) to be dissolved under the laws of UAE.

THE FINANCIAL RESULTS OF THE COMPANY ARE AS UNDER:-

The unconsolidated condensed interim statement of profit or loss (un-audited) of the Company is given hereunder: -

	PERIOD ENDED		QUARTER ENDED	
	31 March 2019	31 March 2018	31 March 2019	31 March 2018
REVENUE	47,159,409	38,640,534	16,444,921	13,120,455
COST OF SALES	(41,120,633)	(34,853,547)	(14,167,464)	(11,910,199)
GROSS PROFIT	6,038,776	3,786,987	2,277,457	1,210,256

----- (Rupees in thousand) -----

HEAD OFFICE

: 7-MAIN GULBERG, LAHORE PAKISTAN.UAN:111 33 22 00 TEL: 92-42-35716351-9 FAX:92-42-35716350 E-MAIL: nishat@nishatmills.com

REGISTERED OFFICE & SHARES DEPTT : NISHAT HOUSE, 53-A, LAWRENCE ROAD, LAHORE - PAKISTAN PH : (042) 36367812-15 TLX : 47523 NISHAT PK, FAX : (042) 36367414

NISHAT MILLS LIMITED



(2)

DISTRIBUTION COST	(2,027,770)	(1,797,731)	(659,572)	(633,758)
ADMINISTRATIVE EXPENSES	(832,903)	(801,161)	(277,841)	(270,950)
OTHER EXPENSES	(227,714)	(132,116)	(47,643)	3,526
	<u>(3,088,387)</u>	<u>(2,731,008)</u>	<u>(985,056)</u>	<u>(901,182)</u>
	2,950,389	1,055,979	1,292,401	309,074
OTHER INCOME	<u>2,925,835</u>	<u>2,927,159</u>	<u>287,290</u>	<u>182,374</u>
PROFIT FROM OPERATIONS	5,876,224	3,983,138	1,579,691	491,448
FINANCE COST	<u>(1,188,530)</u>	<u>(741,176)</u>	<u>(531,562)</u>	<u>(290,650)</u>
PROFIT BEFORE TAXATION	4,687,694	3,241,962	1,048,129	200,798
TAXATION	<u>(551,000)</u>	<u>(477,000)</u>	<u>(75,000)</u>	<u>(104,000)</u>
PROFIT AFTER TAXATION	<u>4,136,694</u>	<u>2,764,962</u>	<u>973,129</u>	<u>96,798</u>
EARNINGS PER SHARE- BASIC AND DILUTED (RUPEES)	<u>11.77</u>	<u>7.86</u>	<u>2.77</u>	<u>0.28</u>

The consolidated condensed interim statement of profit or loss (un-audited) of the Group is given here under:-

PERIOD ENDED		QUARTER ENDED	
31 March 2019	31 March 2018	31 March 2019	31 March 2018

(Rupees in thousand)

REVENUE	70,277,201	61,411,210	23,583,187	21,307,166
COST OF SALES	<u>(57,921,211)</u>	<u>(51,453,846)</u>	<u>(19,121,783)</u>	<u>(18,095,437)</u>
GROSS PROFIT	12,355,990	9,957,364	4,461,404	3,211,729
DISTRIBUTION COST	(4,106,520)	(3,690,308)	(1,365,616)	(1,277,124)
ADMINISTRATIVE EXPENSES	(1,341,032)	(1,394,723)	(448,217)	(516,559)
OTHER EXPENSES	(225,468)	(169,324)	(46,105)	(4,342)

HEAD OFFICE

: 7-MAIN GULBERG, LAHORE PAKISTAN.UAN:111 33 22 00 TEL: 92-42-35716351-9 FAX:92-42-35716350 E-MAIL: nishat@nishatmills.com

REGISTERED OFFICE & SHARES DEPTT : NISHAT HOUSE, 53-A, LAWRENCE ROAD, LAHORE - PAKISTAN PH : (042) 36367812-15 TLX : 47523 NISHAT PK, FAX : (042) 36367414

NISHAT MILLS LIMITED

(3)

	(5,673,020)	(5,254,355)	(1,859,938)	(1,798,025)
	<u>6,682,970</u>	<u>4,703,009</u>	<u>2,601,466</u>	<u>1,413,704</u>
OTHER INCOME	1,823,865	1,175,962	161,019	117,368
PROFIT FROM OPERATIONS	<u>8,506,835</u>	<u>5,878,971</u>	<u>2,762,485</u>	<u>1,531,072</u>
FINANCE COST	(1,922,319)	(1,318,431)	(795,209)	(489,711)
	<u>6,584,516</u>	<u>4,560,540</u>	<u>1,967,276</u>	<u>1,041,361</u>
SHARE OF PROFIT FROM ASSOCIATES	1,347,133	2,010,993	596,868	498,571
PROFIT BEFORE TAXATION	<u>7,931,649</u>	<u>6,571,533</u>	<u>2,564,144</u>	<u>1,539,932</u>
TAXATION	(806,084)	(782,806)	(181,399)	(419,338)
PROFIT AFTER TAXATION	<u>7,125,565</u>	<u>5,788,727</u>	<u>2,382,745</u>	<u>1,120,594</u>
SHARE OF PROFIT ATTRIBUTABLE TO:				
EQUITY HOLDERS OF HOLDING COMPANY	5,689,076	4,621,803	1,876,402	763,862
NON-CONTROLLING INTEREST	1,436,489	1,166,924	506,343	356,732
	<u>7,125,565</u>	<u>5,788,727</u>	<u>2,382,745</u>	<u>1,120,594</u>
EARNINGS PER SHARE- BASIC AND DILUTED (RUPEES)	<u>16.18</u>	<u>13.15</u>	<u>5.34</u>	<u>2.17</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 26, 2019


Khalid Mahmood Chohan
 Company Secretary