

Our reference: 8799-NICL-PSX-02-2025

Form - 7

ANNOUNCEMENT

February 13, 2025

The Managing Director
Pakistan Stock Exchange Limited.
Stock Exchange Building,
Stock Exchange Road, Karachi -74000.
Tel : 021 111 001 122

Subject: Financial Results For The Half-Year Ended December 31, 2024

Dear Sir,

This is to inform you that the Board of Directors of Nimir Industrial Chemicals Limited (the "Company") in its meeting held on Thursday, February 13 2025 at 11:15 a.m. at its head office 122-B, New Muslim Town, Lahore has recommended the following:

1. Cash Dividend : Interim 20% Cash dividend (i.e. Rs. 2.0/- per share)
2. Bonus Shares : NIL
3. Right Shares : NIL

Un-audited standalone and consolidated financial accounts of the Company for the half-year ended December 31, 2024 have been considered by the Board of Directors as recommended by the Audit Committee and the same have been approved. Financial results are attached (Annexure-1, 2, 3 & 4).

The Share transfer books of the Company will be closed from March 01, 2025 to March 03, 2025 (both days inclusive). Transfer received at the close of business on Friday, February 28, 2025, will be treated in time for the purpose of above entitlement to transferees.

The un-audited interim financial statements of the Company for the half year ended December 31, 2024 will be transmitted through PUCARS in due course of time and will also be available at the Company's website at www.nimir.com.pk.

Thanking you.

Yours faithfully,

For **Nimir Industrial Chemicals Limited**

Muhammad Inam-ur-Rahman
Company Secretary



Encl.: Financial Results – December 31, 2024 (Annexure – 1 , 2, 3 & 4)

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Nimir Industrial Chemicals Limited

Annexure - 1

Statement of Financial Position As At December 31, 2024 (Un-audited)

Items	December 31, 2024 (Un-audited)	June 30, 2024 (Audited)
	(Rupees in thousand)	
ASSETS		
NON CURRENT ASSETS		
Property, plant and equipment	14,210,343	13,657,328
Intangible assets	9,217	13,556
Long term deposits	35,308	32,559
	14,254,868	13,703,443
CURRENT ASSETS		
Stores, spare parts and loose tools	1,005,172	909,582
Stock-in-trade	8,974,682	8,985,999
Trade receivables	5,352,799	5,150,632
Loans and advances	46,900	57,602
Short term prepayments	73,932	8,781
Other receivables	42,990	43,960
Tax refunds due from the Government	1,559,933	2,123,334
Cash and bank balances	472,826	303,170
	17,529,234	17,583,060
TOTAL ASSETS	31,784,102	31,286,504
EQUITY AND LIABILITIES		
SHARE CAPITAL AND RESERVES		
Authorized share capital (145 million ordinary shares of Rs. 10 each)	1,450,000	1,450,000
Issued, subscribed and paid up capital	1,105,905	1,105,905
Revenue reserves - Accumulated profits	7,932,842	7,251,094
	9,038,747	8,356,999
NON CURRENT LIABILITIES		
Long term loans	3,861,263	4,232,131
Long term payables	224,567	-
Lease liabilities	132,345	113,725
Net defined benefit liability - Funded gratuity	238,724	231,949
Deferred tax liability	995,185	940,596
Deferred grant	484,269	561,117
	5,936,353	6,079,517
CURRENT LIABILITIES		
Trade and other payables	3,382,288	2,077,117
Contract liabilities	202,115	204,220
Mark up accrued	416,870	576,876
Unclaimed dividend	16,128	14,937
Short-term borrowings	11,305,354	12,700,494
Current maturity of long-term loans	1,298,883	1,063,867
Current maturity of lease liabilities	27,073	43,704
Current maturity of deferred grant	160,291	168,773
	16,809,002	16,849,988
CONTINGENCIES AND COMMITMENTS		
TOTAL EQUITY AND LIABILITIES	31,784,102	31,286,504



Annexure - 2

Statement of Profit or Loss For The Half-Year Ended December 31, 2024 (Un-audited)

Items	Half year ended		Quarter ended	
	December 31, 2024	December 31, 2023	December 31, 2024	December 31, 2023
----- (Rupees in thousand) -----				
Revenue from contracts with customers - Gross	23,890,235	24,403,593	10,908,950	12,140,100
Less: Sales tax and trade discounts	(3,500,907)	(3,778,666)	(1,650,913)	(1,866,072)
Revenue from contracts with customers - Net	20,389,328	20,624,927	9,258,037	10,274,028
Cost of revenue	(17,086,496)	(17,674,726)	(7,548,881)	(8,897,496)
Gross profit	3,302,832	2,950,201	1,709,156	1,376,532
Distribution cost	(316,816)	(253,832)	(124,106)	(122,019)
Administrative and selling expenses	(320,952)	(280,504)	(176,189)	(151,846)
	(637,768)	(534,336)	(300,295)	(273,865)
Operating profit	2,665,064	2,415,865	1,408,861	1,102,667
Other expense	(102,026)	(55,251)	(59,339)	(35,890)
Other income	117,963	189,869	103,255	61,191
Finance cost	(1,400,510)	(1,918,187)	(637,282)	(988,021)
Profit before income tax and levy	1,280,491	632,296	815,495	139,947
Levy	(16,047)	(104,547)	(6,383)	(40,417)
Profit before income tax	1,264,444	527,749	809,112	99,530
Taxation	(416,810)	(112,331)	(262,132)	4,962
Profit for the period	847,634	415,418	546,980	104,492
Earnings per share - Basic and diluted	7.66	3.76	4.95	0.94



Annexure - 3

Statement of Changes in Equity For The Half-Year Ended Dec. 31, 2024 (Un-audited)

Items	Capital reserve	Revenue reserve	Total
	Issued, subscribed and paid-up share capital	Accumulated profits	
----- (Rupees in thousand) -----			
Balance as at July 01, 2023 (Audited)	1,105,905	6,742,469	7,848,374
Profit for the period	-	415,418	415,418
Other comprehensive income for the period	-	-	-
Total comprehensive income for the period	-	415,418	415,418
Final dividend for the year ended June 30, 2023 at the rate of Rs. 2 per share	-	(221,182)	(221,182)
Balance as at December 31, 2023 (Un-Audited)	1,105,905	6,936,705	8,042,610
Balance as at July 01, 2024 (Audited)	1,105,905	7,251,094	8,356,999
Profit for the period	-	847,634	847,634
Other comprehensive income for the period	-	-	-
Total comprehensive income for the period	-	847,634	847,634
Final dividend for the year ended June 30, 2024 at the rate of Rs. 1.5 per share	-	(165,886)	(165,886)
Balance as at December 31, 2024 (Un-Audited)	1,105,905	7,932,842	9,038,747



Annexure - 4

Statement of Cash Flows For The Half-Year Ended Dec. 31, 2024 (Un-audited)

Items	Half year ended	
	December 31, 2024	December 31, 2023
	(Rupees in thousand)	
CASH FLOW FROM OPERATING ACTIVITIES		
Profit before taxation	1,264,444	632,296
Adjustments for		
Depreciation	464,444	444,823
Amortization of intangible assets	8,479	8,134
Gain on disposal of operating fixed assets	(76)	(73,023)
Finance cost	1,385,258	1,895,082
Amortization of deferred grant	(85,330)	(91,964)
Provision for gratuity	33,000	29,900
Workers' profit participation fund	68,770	33,958
Workers' welfare fund	26,133	12,903
	1,900,678	2,259,813
Profit before working capital changes	3,165,122	2,892,109
Effect on cash flow due to working capital changes:		
Decrease / (increase) in current assets		
Stores, spare parts and loose tools	(95,590)	9,412
Stock in trade	11,317	(723,693)
Trade receivables	(202,167)	(513,823)
Loans and advances	10,702	24,561
Trade deposits and short term prepayments	(65,151)	(71,692)
Other receivables	970	161,821
Tax refunds due from the Government	605,171	430,566
	265,252	(682,848)
Increase / (decrease) in current liabilities		
Trade and other payables	1,512,948	(763,054)
Contract liabilities	(2,105)	(81,606)
	1,510,843	(844,660)
Cash generated from operations	4,941,217	1,364,601
Gratuity paid	(26,225)	(22,000)
Finance costs paid	(1,444,304)	(1,710,349)
Income taxes paid	(403,990)	(456,255)
Workers' welfare fund paid	-	(44,961)
Workers' profit participation fund paid	(78,113)	(149,999)
Net cash generated from / (used in) operating activities	2,988,585	(1,018,963)
CASH FLOW FROM INVESTING ACTIVITIES		
Additions in operating fixed assets	(159,646)	(77,857)
Addition in intangible assets	(4,140)	-
Addition in capital work-in-progress	(843,931)	(209,945)
Long term deposits - Net	(2,749)	2
Proceeds from sale of operating fixed assets	201	90,511
Net cash used in investing activities	(1,010,265)	(197,289)
CASH FLOW FROM FINANCING ACTIVITIES		
Repayment of long term loans	(721,181)	(502,662)
Long term loans obtained	500,000	-
Dividend paid	(164,695)	(219,475)
Repayment of lease liabilities	(27,648)	(24,478)
Short term borrowings - Net	(1,395,140)	2,046,626
Net cash (used in) / generated from financing activities	(1,808,664)	1,300,011
Net increase in cash and cash equivalents	169,656	83,759
Cash and cash equivalents at the beginning of the period	303,170	215,625
Cash and cash equivalents at the end of the period	472,826	299,384

