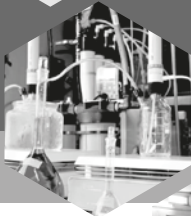
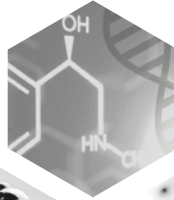


NIMIR



Nimir Resins Limited
Better life Through Chemistry

Quarterly Report
September (Unaudited)
2022

Company Information

Board of Directors

Sheikh Amar Hameed - Chairman
Mr. Zafar Mahmood - Chief Executive Officer
Mr. Muhammad Yahya Khan
Mr. Abdul Jalil Jamil
Mr. Osman Hameed
Mr. Pervaiz Ahmad Khan
Mrs. Nazia Qureshi

Executive Management

Mr. Zafar Mahmood
Mr. Khalid Mumtaz Qazi
Mr. Imran Afzal
Mr. Umar Iqbal
Mr. Aamir Jamil
Mr. Muhammad Yahya Khan

Chief Financial Officer

Syed Sajid Nasim

Company Secretary

Mr. Muhammad Inam-ur-Rahim

Head of Internal Audit

Mr. Nabeel Ahmad Khan

Auditors

Crowe Hussain Chaudhury & Co.
Chartered Accountants

Audit Committee

Mr. Pervaiz Ahmad Khan - Chairman
Mr. Abdul Jalil Jamil - Member
Mr. Osman Hameed - Member

Human Resources & Remuneration Committee

Mrs. Nazia Qureshi - Chairperson
Sheikh Amar Hameed - Member
Mr. Zafar Mahmood - Member

Bankers

Al Baraka Bank (Pakistan) Limited
Askari Bank Limited
Bank Alfalah Limited
Bank Islami Pakistan Limited
The Bank of Punjab
Habib Bank Limited
Habib Metropolitan Bank Limited
JS Bank Limited
MCB Bank Limited
Meezan Bank Limited
Pak Brunei Investment Company Limited
Soneri Bank Limited

Legal Advisors

M/s Hassan & Hassan Advocates

Share Registrar

Corplink (Pvt.) Limited
Wings Arcade, 1-K Commercial,
Model Town, Lahore. Pakistan.
Tel: +92 42 35916714 & 19
Fax: +92 42 35869037
www.corplink.com.pk

Registered Office / Plant - 1

14.5 Km, Lahore-Sheikhupura Road,
Lahore, Pakistan.
Tel : +92 42 37971512-14
Fax: +92 42 37970229

Plant – 2

14.8 Km, Sheikhupura-Faisalabad Road,
Bhikhi, Dist. Sheikhupura. Pakistan.
Tel : +92 56 3883001 – 7
Fax: +92 56 3883010

Head Office

122-B, New Muslim Town,
Lahore, Pakistan.
Tel : +92 42 35926090-93
Fax: +92 42 35926099

Web Site

www.nimir.com.pk

DIRECTORS' REVIEW REPORT

The Directors are pleased to present their review report together with the unaudited financial statements of Nimir Resins Limited (the "Company") for the first quarter, which ended on September 30, 2022.

An analysis of the financial results for the said quarter is as under:

	September 2022	September 2021
	Rupees '000	Rupees '000
Sales revenue	2,306,149	1,546,242
Gross Profit	205,228	143,639
Operating Profit	156,144	107,026
Finance cost	112,071	26,919
Profit After Taxation	17,210	48,789
Earnings Per Share* Rs.	0.12	0.35

(*Basic & diluted - Restated)

Although we closed the first quarter of 2023 with 49% growth in top line but this increase was primarily due to devaluation of Pak Rupee, which resulted in increase in sale prices. We have been successful in passing part of the increase in cost to customers, but remaining cost was borne by the company due to sudden drop in international prices during the quarter. Even though, we achieved a decent increase in operating profit but manifold increase in financial cost (due to increase in interest rate and additional working capital requirement) eroded the bottom line.

The impact of falling international prices will partly be reflected in the second quarter as well as some expensive inventories are still to be disposed. The devastating floods have severely affected our economy, which is feared to pose an adverse impact on demand. As such the second quarter of 2023 will remain under pressure. We, however, hope that the economic revival will start from third quarter, where we see some stability in currency and less volatility in international prices and the business and profitability should return to its normality.

Despite, these challenges, we will keep striving in the best possible way to remain less affected and keep enhancing shareholders value, Insha Allah.

On behalf of the Company, the board of directors would like to thank all of its stakeholders for their continued trust and support.

For and on the behalf of the Board



Muhammed Yahya Khan
Director



Zafar Mahmood
Chief Executive Officer

Lahore
October 20, 2022

ڈائریکٹرز کی رپورٹ

ڈائریکٹرز 30 ستمبر 2022 کو ختم ہونے والی پہلی سہ ماہی کے لئے نمبرز ریزولویڈ (کمپنی) کے غیر نظر ثانی شدہ مالی حسابات پر اپنی جائزہ رپورٹ پیش کرتے ہوئے خوشی محسوس کر رہے ہیں۔ مذکورہ سہ ماہی کے لئے نتائج کا خلاصہ حسب ذیل ہے:

30 ستمبر 2021	30 ستمبر 2022	
پاکستانی روپے ہزاروں میں		
1,546,242	2,306,149	فروخت کی آمدنی
143,639	205,228	مجموعی منافع
107,026	156,144	آپریٹنگ منافع
26,919	112,071	مالی لاگت
48,789	17,210	منافع بعد از ٹیکس
0.35	0.12	* فی شیئر آمدنی روپے
(* بنیادی اور معتدل - اعادہ)		

اگرچہ ہم نے سال 2023 کی پہلی سہ ماہی کا اختتام ٹاپ لائن میں 49% کی نمو کے ساتھ کیا لیکن یہ اضافہ بنیادی طور پر پاکستانی روپے کی قدر میں کمی، جس کے نتیجے میں فروخت کی قیمتوں میں اضافہ کی وجہ سے ہوا۔ ہم نے اس اضافہ کا کچھ حصہ کامیابی سے صارفین تک منتقل کیا، لیکن سہ ماہی کے دوران بین الاقوامی قیمتوں میں اچانک کمی کی وجہ سے باقی لاگت کمپنی نے برداشت کی۔ پھر بھی، ہم نے آپریٹنگ منافع میں شاندار اضافہ حاصل کیا لیکن مالی لاگت میں کمی لگنا اضافہ (شرح سود میں اضافہ اور اضافی ورکنگ کپٹل ضروریات کی وجہ سے) نے زیریں لائن کو نقصان پہنچایا۔

گرتی ہوئی بین الاقوامی قیمتوں کا اثر دوسری سہ ماہی میں جزوی طور پر ظاہر ہوگا اور ساتھ ہی کچھ ہنگی انوینٹریز کو بھی ختم کرنا باقی ہے۔ تاہم کن سیلاب نے ہماری معیشت کو بری طرح متاثر کیا ہے جس سے طلب پر مبنی اثر پڑنے کا خدشہ ہے۔ اس طرح 2023 کی دوسری سہ ماہی دباؤ میں رہے گی۔ تاہم، ہم امید کرتے ہیں کہ معاشی بحالی کا آغاز تیسری سہ ماہی سے ہوگا، جہاں ہم کرسی میں کچھ استحکام اور بین الاقوامی قیمتوں میں کم اتار چڑھاؤ دیکھتے ہیں اور کاروبار اور منافع کو اپنے معمول پر آنا چاہیے۔

ان مشکلات کے باوجود، ہم متاثر ہونے اور شیئر ہولڈرز کی قدر میں اضافہ کرنے کے لیے بہترین ممکنہ طریقوں سے کوشاں رہیں گے، انشاء اللہ۔ بورڈ کی جانب سے، ہم اپنے تمام اسٹیک ہولڈرز کے اعتماد اور تعاون کے لئے ان کا شکریہ ادا کرتے ہیں۔

برائے اور منجانب بورڈ





لاہور

20 اکتوبر 2022ء

محمد یحییٰ خان
ڈائریکٹر

ظفر محمود
چیف ایگزیکٹو آفیسر

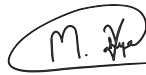
CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION
AS AT SEPTEMBER 30, 2022 (UNAUDITED)

	Note	(Un-audited) Sept. 2022 (Rs. '000')	(Audited) June 2022 (Rs. '000')
EQUITY AND LIABILITIES			
Share Capital and Reserves			
150,000,000 (June 30, 2022: 150,000,000) Ordinary Shares of Rs. 10/- each		1,500,000	1,500,000
Issued, subscribed and paid up capital			
141,321,065 (June 30, 2022: 141,321,065) Ordinary shares of Rs. 10 each (June 30, 2022: Rs.10 each)		1,413,211	1,413,211
Share deposit money		11,391	11,391
Sponsors' interest free loans		107,000	107,000
Reserves		435,293	416,755
Surplus on revaluation of property, plant and equipment- net		482,920	484,248
		2,449,815	2,432,605
NON CURRENT LIABILITIES			
Long term financing	5	124,643	141,956
Lease liabilities		34,042	35,768
Post employment benefits obligation		33,917	30,857
Deferred tax liability		46,918	50,925
		239,520	259,506
CURRENT LIABILITIES			
Trade and other payables		544,222	391,499
Unclaimed dividends		293	293
Accrued mark up		84,574	56,148
Short term borrowings	6	2,341,136	2,483,518
Current portion of diminishing musharaka finance		359	525
Current portion of long term financing		89,669	87,979
Current portion of deferred income – Government grant		776	1,513
Current portion of lease liabilities		6,785	6,603
Provision for taxation		273,709	243,228
		3,341,523	3,271,306
CONTINGENCIES AND COMMITMENTS			
	7	-	-
TOTAL EQUITY AND LIABILITIES			
		6,030,858	5,963,417
ASSETS			
Non Current Assets			
Property, plant and equipment	8	1,149,982	1,154,785
Right-of-use assets		35,291	37,469
Long term deposits		28,632	26,337
		1,213,905	1,218,591
Current Assets			
Stores and spares		27,306	23,663
Stock in trade		1,935,103	2,291,377
Trade debts		2,456,185	2,003,965
Loans and advances		30,141	44,557
Short term prepayments		13,211	2,295
Other receivables		17,820	29,185
Tax refunds due from government		324,027	325,135
Cash and bank balances		13,160	24,649
		4,816,953	4,744,826
Total Assets		6,030,858	5,963,417

The annexed notes from 1 to 14 form an integral part of this condensed interim financial information (un-audited).



CHIEF EXECUTIVE OFFICER



DIRECTOR



CHIEF FINANCIAL OFFICER

CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS
FOR QUARTER ENDED SEPTEMBER 30, 2022

	Note	Quarter Ended	
		Sept. 2022	Sept. 2021
		Rs. "000"	Rs. "000"
Revenue from Sales		2,717,453	1,823,198
Less: Sales tax		(411,304)	(276,956)
Sales - net		2,306,149	1,546,242
Cost of sales	9	(2,100,921)	(1,402,603)
Gross Profit		205,228	143,639
Operating expenses:			
Distribution costs		(26,612)	(18,586)
Administrative expenses		(22,472)	(18,027)
		(49,084)	(36,613)
Operating Profit		156,144	107,026
Other operating charges		(3,221)	(13,613)
Finance cost		(112,071)	(26,919)
Other income		2,833	2,344
Profit before Taxation		43,685	68,838
Taxation			
Current		(28,851)	(23,052)
Super tax		(1,631)	-
Deferred		4,007	3,003
		(26,475)	(20,049)
Net profit for the Period		17,210	48,789
Earning per Share - Basic & diluted (Rs.)	10	0.12	0.35

The annexed notes from 1 to 14 form an integral part of this condensed interim financial information (un-audited).



CHIEF EXECUTIVE OFFICER



DIRECTOR



CHIEF FINANCIAL OFFICER

Condensed Interim Statement of Comprehensive Income (Unaudited)

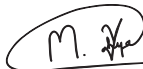
For QUARTER Ended SEPTEMBER 30, 2022

	Quarter Ended	
	Sept. 2022 Rs. "000"	Sept. 2021 Rs. "000"
Net Profit for the Period	17,210	48,789
Other comprehensive income	-	-
Total Comprehensive Income for the Period	17,210	48,789

The annexed notes from 1 to 14 form an integral part of this condensed interim financial information (un-audited).



CHIEF EXECUTIVE OFFICER



DIRECTOR



CHIEF FINANCIAL OFFICER

CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY
FOR THE QUARTER ENDED SEPTEMBER 30, 2022 (UNAUDITED)

Particulars	Share Capital	Share Deposit Money	Sponsors' Loan Interest Free	Reserves		Accumulated Profit	Total Equity
				Share Premium	Revaluation Surplus		
----- Rs. '000' -----							
Balance as at June 30, 2021	1,413,211	11,391	107,000	1,281	494,832	42,051	2,069,766
Net profit for the period	-	-	-	-	-	48,789	48,789
Incremental depreciation for the period on surplus on revaluation of property, plant and equipment - net of deferred tax	-	-	-	-	(1,686)	1,686	-
Balance as at September 30, 2021	1,413,211	11,391	107,000	1,281	493,146	92,526	2,118,555
Balance as at June 30, 2022	1,413,211	11,391	107,000	1,281	484,248	415,474	2,432,605
Net profit for the period	-	-	-	-	-	17,210	17,210
Incremental depreciation for the period on surplus on revaluation of property, plant and equipment - net of deferred tax	-	-	-	-	(1,328)	1,328	-
Balance as at September 30, 2022	1,413,211	11,391	107,000	1,281	482,920	434,012	2,449,815

The annexed notes from 1 to 14 form an integral part of this condensed interim financial information (un-audited).



CHIEF EXECUTIVE OFFICER



DIRECTOR

CHIEF FINANCIAL OFFICER

Condensed Interim Statement of Cash Flows (Unaudited)

FOR QUARTER ENDED SEPTEMBER 30, 2022

	Quarter Ended	
	Sept. 2022 Rs. "000"	Sept. 2021 Rs. "000"
CASH FLOW FROM OPERATING ACTIVITIES		
Profit before taxation	43,685	68,838
Adjustments:		
Depreciation	18,930	15,355
Depreciation on right of use asset	2,178	315
Provision for gratuity	3,060	2,460
Workers' profit participation fund	2,335	3,699
Worker welfare fund	887	1,405
Exchange (gain) / loss - net	(23)	8,510
Finance cost	111,923	26,071
	139,290	57,815
Operating profit before working capital changes	182,975	126,653
(Increase) / decrease in current assets:		
Stores and spares	(3,643)	2,001
Stock in trade	356,274	149,157
Trade debts	(452,220)	(131,046)
Loans and advances	14,416	4,869
Trade deposits and short term prepayments	(10,916)	(11,171)
Other receivables	11,365	-
Tax refund due from government	32,854	9,373
Increase / (decrease) in current liabilities:		
Trade and other payables	149,525	2,377
	97,655	25,560
Cash generated from operations	280,630	152,213
Finance cost paid	(83,497)	(24,958)
Income tax paid	(31,748)	(42,161)
Net Cash Generated From Operating Activities	165,385	85,094
CASH FLOW FROM INVESTING ACTIVITIES		
Property, plant and equipment purchased	(832)	(1,304)
Capital work in progress	(13,295)	(20,863)
Long term deposits	(2,295)	(1,156)
	(16,422)	(23,323)
Net Cash Used In Investing Activities	(16,422)	(23,323)
CASH FLOW FROM FINANCING ACTIVITIES		
Payments against long term financing	(16,360)	(16,361)
Payments against diminishing musharaka arrangements	(166)	(473)
Payments against lease liabilities	(1,544)	(1,115)
Short term borrowings	(142,382)	(55,064)
Net Cash Used In Financing Activities	(160,452)	(73,013)
Net Decrease in Cash and Cash Equivalents	(11,489)	(11,242)
Cash and cash equivalents at the beginning of the period	24,649	27,758
Cash and Cash Equivalents at the End of the Period	13,160	16,516

The annexed notes from 1 to 14 form an integral part of this condensed interim financial information (un-audited).



CHIEF EXECUTIVE OFFICER



DIRECTOR



CHIEF FINANCIAL OFFICER

Notes to the Condensed Interim Financial Statements (Unaudited)

FOR QUARTER ENDED SEPTEMBER 30, 2022

1 THE COMPANY AND ITS OPERATIONS

- 1.1 Nimir Resins Limited (the Company) was initially incorporated in Pakistan on December 17, 1964 as a private limited company under the Companies Act, 1913 (now the Companies Act, 2017) and was converted into public limited company on August 19, 1991 with the name of Nimir Resins Limited. The name of the Company was changed to Descon Chemicals Limited on April 01, 2010 when the Company entered into a scheme of arrangement for merger / amalgamation with Descon Chemicals (Private) Limited. Subsequent to a change of management, the Board of Directors was reconstituted on January 05, 2016 and the name of the Company was changed to Nimir Resins Limited with effect from April 18, 2016.
- 1.2 The Company is a subsidiary of Nimir Management (Private) Limited whereas Nimir Industrial Chemicals Limited is the ultimate parent company of Nimir Resins Limited.
- 1.3 The shares of the Company are quoted on Pakistan Stock Exchange Limited. The principal activity of the Company is to manufacture coating resins, composite resins (UPR), optical brightener, textile auxiliaries and paper surface sizing agents.
- 1.4 Corporate office of the Company is located at 14.5 KM, Lahore-Sheikhupura Road, Lahore, while the production plants and warehouse of the Company are located at 14.5 KM , Lahore-Sheikhupura Road, Lahore and warehouse located at 14.8 KM, Sheikhupura Faisalabad Road, Sheikhupura.

2 BASIS OF PREPARATION

- 2.1 These condensed interim financial information have been prepared in accordance with the accounting and reporting standards as applicable in Pakistan. The accounting and reporting standards applicable in Pakistan comprise of:
- International Financial Reporting Standard (IFRS) issued by the International Accounting Standards Board (IASB) as notified under the Companies Act, 2017; and
 - Provisions of and directives issued under the Companies Act, 2017.
- Where provisions of and directives issued under the Companies Act, 2017 differ from the IFRS, the provisions of and directives issued under the Companies Act, 2017 have been followed.
- 2.2 The condensed interim financial information does not include all the information and disclosures required in the annual financial statements and should be read in conjunction with the financial statements of the Company for the year ended 30 June, 2022.
- 2.3 This condensed interim financial information is presented in Pak rupees, which is the Company's functional and presentational currency. The financial statements have been prepared under the historical cost convention. Figures have been rounded off to the nearest thousand rupee, unless stated otherwise.

3 SIGNIFICANT ACCOUNTING POLICIES

The accounting policies and methods of computation of this condensed interim financial information are the same as those followed in the preparation of annual financial statements for the preceding financial year ended June 30, 2022.

4 ACCOUNTING ESTIMATES AND JUDGMENT

The accounting estimates and associated assumptions used in preparation of this condensed interim financial information are consistent with those applied in the preparation of annual financial statement for the year ended June 30, 2022.

5 LONG TERM FINANCING

	(Un-audited)	(Audited)
	Sept. 2022	June 2022
	Rs."000"	Rs."000"
Long term financing	214,312	229,935
Less: Current portion	(89,669)	(87,979)
	124,643	141,956

- 5.1 The Company had obtained a loan of Rs. 3.411 million from Soneri Bank Limited for purchase of a vehicle. This loan is repayable in 60 equal monthly installments starting from August 01, 2018. Markup is charged at the rate of three months KIBOR plus 1.5% p.a payable monthly in arrears. The vehicle is comprehensively insured in bank's favour with bank mortgage clause.
- 5.2 The Company had obtained demand finance loan of Rs. 100 million from Bank of Punjab . This loan is repayable in 14 equal quarterly installments starting from September 30, 2020. Markup is charged

Notes to the Condensed Interim Financial Statements (Unaudited)
FOR QUARTER ENDED SEPTEMBER 30, 2022

at the rate of three months KIBOR plus 1.5% p.a payable quarterly in arrears. This facility is secured against charge over fixed assets of the Company.

- 5.3 The Company had obtained a loan of Rs. 50 million from Bank Alfalah Limited for Solar Energy system of 450KW. This loan is repayable in 20 equal quarterly installments starting from March 31, 2021. Markup is charged at SBP rate plus 2% p.a payable quarterly in arrears. This loan is secured against joint pari passu charge over fixed assets of the Company.
- 5.4 The Company had obtained a loan of Rs. 52.381 million from Bank of Punjab for disbursement of salaries of employees under the State Bank of Pakistan Refinance Scheme. This loan is repayable in 8 equal quarterly installments payable in arrears starting from January 01, 2021. Markup is charged at the rate of SBP rate plus 1% to 1.5% p.a payable quarterly in arrears. This facility is secured against exclusive charge over fixed assets of the Company.
- 5.5 The Company had obtained a loan of Rs. 150 million to facilitate capital expenditure requirements to enhance the capacity. This loan is repayable in 20 equal quarterly installments starting from March 28, 2022. Markup is charged at 3 Months KIBOR plus 0.75% p.a payable quarterly in arrears. This loan is secured against first pari passu charge of Rs. 200 million over entire fixed assets of the Company.

6 SHORT TERM BORROWINGS

	(Un-audited) Sept. 2022 Rs."000"	(Audited) June 2022 Rs."000"
Banking companies - Secured		
Running finance	900,369	655,638
Borrowings / finance against trust receipts	1,440,767	1,827,880
	2,341,136	2,483,518

- 6.1 The aggregate of short term finance facilities available from various financial institutions (including commercial banks) at period end is Rs. 4,305 million (June 30, 2022: Rs. 4,305 million) which includes running finance facilities amounting to Rs. 975 million (June 30, 2022: 975 million). The rate of mark up ranges from 1 to 6 months KIBOR + spread of upto 1.25% per annum (June 30, 2022: 1 to 6 Month KIBOR + spread of upto 1.25% per annum). These facilities are secured by way of joint pari passu charge and ranking hypothecation charge over present and future, current assets of the Company and lien over title of imported goods.

7 CONTINGENCIES AND COMMITMENT

7.1 CONTINGENCIES

There is no material change in the contingencies since the last audited financial statements for the year ended June 30, 2022.

7.2 GUARANTEES

The Company is liable for Bank guarantees arranged from different banks that have been issued in favour of the following:

	(Un-audited) Sept. 2022 Rs."000"	(Audited) June 2022 Rs."000"
Sui Northern Gas Pipelines Limited	3,090	3,090
Pakistan State Oil Company Limited	3,000	3,000
Total Parco Pakistan Limited	8,000	8,000
	14,090	14,090
7.3 COMMITMENTS		
Letters of credit	713,394	790,014

8 PROPERTY, PLANT AND EQUIPMENT

	(Un-audited) Sept. 2022 Rs."000"	(Audited) June 2022 Rs."000"
Operating fixed assets	1,113,500	1,131,598
Capital work in progress	36,482	23,187
	1,149,982	1,154,785

Note	(Un-audited) Sept. 2022 Rs."000"	(Audited) June 2022 Rs."000"
	1,113,500	1,131,598
	36,482	23,187
	1,149,982	1,154,785

8.1 The movement in operating fixed assets during the period/year are as follows:

	(Un-audited) Sept. 2022 Rs."000"	(Audited) June 2022 Rs."000"
Opening Balance (WDV)	1,131,598	967,940
Additions during the period / year (Cost)	832	229,815
Depreciation charge for the period / year	(18,930)	(66,157)
Closing Balance (WDV)	1,113,500	1,131,598

8.2 Movement in capital work-in-progress is as follows:

	Quarter Ended	
	Sept. 2022 (Un-audited) Rs."000"	Sept. 2021 (Un-audited) Rs."000"
Opening balance	23,187	132,335
Addition during the period / year	13,295	151,588
Transferred to operating fixed assets	-	(220,076)
Transferred to right of use assets	-	(36,418)
Transferred to profit or loss account	-	(4,242)
	36,482	23,187

9 COST OF SALES

Opening stock of finished goods	490,823	170,800
Cost of goods manufactured	2,179,628	1,459,057
	2,670,451	1,629,857
Closing stock of finished goods	(569,530)	(227,254)
Cost of sales	2,100,921	1,402,603

10 EARNING PER SHARE - BASIC AND DILUTED

Net Profit for the period	Rupees '000'	17,210	48,789
Weighted average number of ordinary shares	Number '000'	141,321	141,321
Earning per share - Basic and Diluted	Rupee	0.12	0.35

11 TRANSACTIONS WITH RELATED PARTIES

The related parties and associated undertakings comprise parent Company, related group companies, directors and key management personnel. Transactions with related parties are as follows.

Related Parties	Relationship	Nature of Transaction	Quarter Ended	
			Sept. 2022 (Un-audited) Rs."000"	Sept. 2021 (Un-audited) Rs."000"
Transaction with related party				
Nimir Industrial Chemicals Ltd		Purchase of goods	86,278	30,699
Ultimate parent company		Sales of goods	7,975	1,180
		Services received/acquired	1,651	1,501
		Services provided	1,279	1,163
		Other expenses	1,376	683
Nimir Chemcoats Ltd				
Associated company		Purchase of goods	15,444	-
		Sales of goods	7,975	19,471
		Services provided	629	491
Contribution to staff retirement benefits				
		Gratuity fund charge	3,060	2,460
Key Management Personal				
		Remuneration	18,845	13,282
		Other Benefits	-	3,220

Notes to the Condensed Interim Financial Statements (Unaudited)
FOR QUARTER ENDED SEPTEMBER 30, 2022

12 SEGMENT REPORTING

Based on internal management reporting structure and products produced and sold, the Company has organized its business in the following two operating segments:

- Coating, Emulsion and Blending
- Textile, Paper and Others

12.2 SEGMENT ANALYSIS

The segment information for the reportable segments for the quarter ended is as follows.

	Coating, Emulsion and Blending	Textile, Paper and others	Total
	(Rs. '000)		
Segment Results for the Period ended September 30, 2022 (Un-audited)			
Sales	1,288,784	1,017,365	2,306,149
Segment results	82,265	73,879	156,144
Other operating expenses			(3,221)
Finance costs			(112,071)
Other income			2,833
Profit before taxation			43,685
Segment Results for the Period ended September 30, 2021 (Un-audited)			
Sales	879,790	666,452	1,546,242
Segment results	52,893	54,133	107,026
Other operating expenses			(13,613)
Finance costs			(26,919)
Other income			2,344
Profit before taxation			68,838

Information about major customers

One customer of the Company accounts for 11.58% (2021: 9.03%) of total sales for the period. Revenue from such customer was Rs.267.082 million (2021: Rs. 139.613 million).

Information about geographical areas

- All non-current assets of the Company are located in Pakistan as at the reporting date.
- Revenue from export sale is Rs. Nil (2021: 10.489 million).

13 GENERAL

13.1 Corresponding figures are re-arranged / reclassified, wherever necessary, for the purpose of comparison and for better presentation. No material reclassifications have been made in this condensed interim financial information (un-audited).

13.2 All figures have been rounded off to the nearest thousand rupees, unless otherwise stated.

14 AUTHORIZATION OF FINANCIAL INFORMATION

This condensed interim financial information (un-audited) is authorized for issuance on Thursday, October 20, 2022 by the Board of Directors of the Company.


CHIEF EXECUTIVE OFFICER


DIRECTOR


CHIEF FINANCIAL OFFICER

Better life Through Chemistry



E-Brochure



Corporate Video

NIMIR

NIMIR RESINS LIMITED

14.5 K.M. Lahore – Sheikhpura Road,
Lahore, Pakistan.

Tel: +92 42 37971512-14

+92 42 35926090-93

www.nimir.com.pk