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QUARTERLY REPORT SEPTEMBER **2023**

Nimir Industrial Chemicals Limited

Board of Directors

Mr. M. Saeed-uz-Zaman - Chairman Mr. Zafar Mahmood - Chief Executive Officer Mr. Imran Afzal Mr. Aamir Jamil Mr. Javed Saleem Arif Mrs. Humaira Shazia Ms. Parveen Akhter Malik Mr. Saqib Anjum Mr. Abdul Jaleel Shaikh (Nominee - Pak Brunei Investment Company Limited)

Chief Financial Officer

Syed Sajid Nasim

Company Secretary

Mr. Muhammad Inam-ur-Rahim

Head of Internal Audit

Mr. Umair Tahir

Audit Committee

Mr. Javed Saleem Arif	- Chairman
Mrs. Humaira Shazia	- Member
Mr. Abdul Jaleel Shaikh	- Member

Human Resource & Remuneration Committee

- Ms. Parveen Akhter Malik Mr. M. Saeed-uz-Zaman Mr. Zafar Mahmood
- Chairman - Member
- Member

External Auditors

BDO Ibrahim & Co. Chartered Accountants

Legal Advisor

Cornelius, Lane & Mufti Advocates & Solicitors

Shares' Registrar

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

Banks / DFIs

Al Baraka Bank Limited Allied Bank Limited Askari Bank Limited Bank Alfalah Ltd Bank Islami Pakistan Ltd The Bank of Punjab Habib Bank Limited Habib Metropolitian Bank Limited Industrial & Commercial Bank of China (ICBC) MCB Bank Limited Meezan Bank Limited National Bank of Pakistan Samba Bank Limited Soneri Bank Limited Standard Chartered Bank Pakistan Ltd Pak Brunei Investment Company Limited Pak Kuwait Investment Company (Pvt) Limited Pak China Investment Company Limited Pak Libya Holding Company (Pvt) Limited Pair Investment Company Limited United Bank Limited

Registered Office / Factory

14.8 km., Sheikhupura-Faisalabad Road, Bhikhi, District Sheikhupura, Pakistan. Tel: +92 56 3883001-7 Fax: +92 56 3883010 Cell: +92 301-8221151, 301-8483950

Head Office

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

Karachi Office

607, Progressive Centre, Block-6, PECHS, Shahrah-e-Faisal, Karachi. Tel: +92 21 34327661-62

Website

www.nimir.com.pk

Directors' Review Report

The Directors are pleased to present their review report with the unaudited financial statements of the Nimir Industrial Chemicals Limited (the "Company") for the first quarter, which ended on September 30, 2023.

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

	September 2023	September 2022	%
	(Rs. '000')	(Rs. '000')	
Gross Sales	12,150,898	14,903,232	(18.47)
Gross Profit	1,573,669	1,152,655	36.53
Operating Profit	1,313,199	955,985	37.37
Finance Cost	884,606	610,604	44.87
Profit Before Taxation	492,348	345,001	42.71
Profit After Taxation	310,925	215,588	44.22
Earnings per share (Rs.) Basic and diluted)	2.81	1.95	44.22

During the quarter under review, the gross sales stood at PKR 12.15 billion showing a decrease of 18% over the corresponding period. The reduction in sale is mainly attributed to higher inflation which resulted in reduction in volumes of our core business owing to contraction in demand of end consumer products. However, the new investments on power and chlor alkali plants helped us to post better profitability despite overall lower sales. The gross profit for the quarter rose from PKR 1.15 billion to PKR 1.57 billion showing an increase of 37%. Financial cost continued to increase in this quarter as well due to higher interest rates. We, however, managed to post a decent growth of 44% on the bottom line.

The international prices of feedstock have shown declining trend in the past few months which would have negative impact on the operating results of the coming quarter. With strengthening currency and reduction in petroleum products, we expect the inflation easing in coming months. This will have a positive impact on the consumers' off-take and recovery of the economy.

The management is fully committed to produce the best possible results under the current difficult times, Insha Allah.

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

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Lahore October 25, 2023

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Aamir Jamil Director For and on the behalf of the Board

Zafar Mahmood Chief Executive Officer

دائر يكثرزكي ريورك

ڈائر کیٹرز 30 متبر 2023 کوختم ہونے والی پہلی سہ ماہی کے لئے نمرا نڈسٹریل کیمیکزلیٹڈ (کمپنی) کے غیرنظر ثانی شدہ مالی حسابات پراپنی جائزہ رپورٹ میش کرتے ہوئے خوشی محسوں کررہے ہیں۔ پہلی سہ ماہی کے لئے مالی نتائج کا خلاصہ حب ذمل ہے:

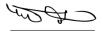
	30 تتمبر2023	30 تتمبر2022	فيصد%
		پاکستانی روپے ہزاروں میں	
مجموعي فروخت	12,150,898	14,903,232	(18.47)
مجموعي منافع	1,573,669	1,152,655	36.53
آ پریٹنگ منافع	1,313,199	955,985	37.37
مالى لا گت	884,606	610,604	44.87
قبل ازشکس منافع	492,348	345,001	42.71
منافع بعدازنيكس	310,925	215,588	44.22
فی عام شیئر آمد نی (روپ) (بنیادی اورمعتدل)	2.81	1.95	44.22

زیر جائزہ سہابی کے دوران، مجموعی فروخت 12.15 بلین روپے رہی ہے، جوگز شتہ سال ے18 فیصد کی کی ظاہر کررہی ہے۔فروخت میں کی بنیادی طور پر زیادہ مہنگائی کی وجہ سے ہوئی ہے جو کہ مصنوعات کے صارفین کی طلب میں کی کی وجہ سے ہمارے بنیادی کاروبار کے جم میں کی کا نتیجہ ہے۔تاہم، پاوراور کلورالکلی پاہٹس پڑئی سرمایہ کاری نے مجموعی کم فروخت کے باوجود بہتر منافع درج کرنے میں ہماری مدد کی ہے۔سہ ماہی ک روپے سے بڑھ کر 1.57 بلین روپے ہوگیا جو 37 کا اضافہ ظاہر کرر ہاہے۔زیادہ شرح سود کی وجہ سے اس سہ ماہی میں کی طال گ تاہم، ہم زیر پی لائن پر 44 کی شاندار نمودرت کر نے میں کا میں ہو

فیڈ شاک کی بین الاقوامی قیتوں نے گزشتہ چند مہینوں میں کی کار بحان ظاہر کیا ہے جو آئندہ سہ ماہی کے آپرینگ نتائج پر شفی اثرات مرتب کر ے گا۔ کرنی کے استحکام اور پیڑولیم مصنوعات میں کی کے ساتھ ہمیں آئندہ مہینوں میں مہنگائی کم ہونے کی تو قع ہے۔صارفین کی خریداری اور معیشت کی بحالی پراس کے مثبت اثرات پڑیں گے۔

> ا نتظامیہ موجودہ مشکل اوقات کے تحت بہترین مکندنتا کَج درج کرنے کے لیے پُرعزم ہے۔انشاءاللہ بورڈ کی جانب سے، ہم اپنے تمام اسلیک ہولڈرز کے اعتماداور تعاون کے لئے ان کاشکر بیادا کرتے ہیں۔

> > منجانب بورڈ



حذيبا بكزيكثوآ فيسر

ملند مند بعد کو عامرجیل ڈائریکٹر

لاہور 25ا کتوبر2023ء

Financial Statements Separate

FOR THE QUARTER ENDED SEPTEMBER 30, 2023

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Condensed Interim Statement of Financial Position (Unaudited)

AS AT SEPTEMBER 30, 2023

	NI - 4 -		(Audited)
	Note	September 2023	June 2023
		(Rs. '000')	(Rs. '000')
ASSETS			
NON CURRENT ASSETS			
Property, plant and equipment	5	13,782,866	13,849,352
Intangibles		25,757	29,824
Investment in subsidiaries	6	211,773	211,773
Loan to subsidiary		14,512	14,512
Long term deposits		36,105	36,105
		14,071,013	14,141,565
CURRENT ASSETS Stores, spare parts and loose tools		778,205	810,135
Stock in trade		8,166,758	8,217,933
Trade debts		5,023,051	5,165,560
Loans and advances		187,857	111,769
Trade deposits and short term prepayments		111,781	2,476
Other receivables		55,016	2,470
Tax refunds due from the Government		2,185,405	2,541,876
Cash and bank balances		388,710	215,625
		16,896,783	17,280,092
Total Assets		30,967,796	31,421,657
EQUITY AND LIABILITIES		00,001,100	
Authorized Share Capital			
145,000,000 (30 June 2023: 145,000,000)			
Ordinary Shares of Rs. 10/- each		1,450,000	1,450,000
		1,430,000	1,430,000
Issued, subscribed and paid up capital			
110,590,546 (30 June 2023: 110,590,546)			
Ordinary Shares of Rs. 10/- each		1,105,905	1,105,905
Unappropriated profit - revenue reserve		6,832,214 7,938,119	6,742,469 7,848,374
NON CURRENT LIABILITIES		7,930,119	7,040,374
Long term loans	7	5,027,885	5,130,677
Lease liabilities		47,336	50,402
Net defined benefit liability-funded gratuity		214,405	200,405
Deferred tax liability		1,011,174	1,017,419
Deferred grant		702,450	730,544
		7,003,250	7,129,447
CURRENT LIABILITIES		0.407.700	0.045.050
Trade and other payables		2,167,762	2,015,053
Contract liabilities		1,056,433	150,862
Mark up accrued		633,808	633,476
Unclaimed dividend		12,871	12,871
Dividend payable		221,181	-
Short term borrowings	-	10,716,031	12,296,372
Current maturity of long term loans Current maturity of lease liabilities	7	1,018,220	1,119,517
		27,693	34,233
Current portion of deferred grant		172,428	181,452
CONTINGENCIES AND COMMITMENTS	8	16,026,427	16,443,836
	U		
TOTAL EQUITY AND LIABILITIES		30,967,796	31,421,657

The annexed notes from 1 to 12 form an integral part of this condensed interim financial information.

Chief Executive Officer

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Chief Financial Officer

Condensed Interim Statement of Profit or Loss (Unaudited)

FOR THE QUARTER ENDED SEPTEMBER 30, 2023

	Note	September 30, 2023	September 30, 2022
		Rs. "000"	Rs. "000"
Revenue from contracts with customers - gross		12,150,898	14,903,232
Less: Sales tax, trade discounts and commission Revenue from contracts with customers - net		(1,799,999) 10,350,899	(2,065,833)
Cost of sales	9	(8,777,230)	(11,684,744)
Gross Profit		1,573,669	1,152,655
Distribution costs		(131,813)	(88,582)
Administrative expenses		(128,657)	(108,088)
Operating Profit		1,313,199	955,985
Other expenses Other income Finance cost		(36,490) 100,246 (884,606)	(25,570) 25,190 (610,604)
Profit before Taxation		492,348	345,001
Taxation			
Current Deferred		(187,668) 6,245 (181,423)	(97,709) (31,704) (129,413)
Profit after taxation		310,925	215,588
Earning per Share - Basic & diluted (Rs.)		2.81	1.95

The annexed notes from 1 to 12 form an integral part of this condensed interim financial information.

Condensed Interim Statement of Comprehensive Income (Unaudited)

FOR THE QUARTER ENDED SEPTEMBER 30, 2023

	September 30, 2023 Rs. "000"	September 30, 2022 Rs. "000"
Profit after taxation	310,925	215,588
Other comprehensive income	-	-
Total Comprehensive Income for the Period	310,925	215,588

The annexed notes from 1 to 12 form an integral part of this condensed interim financial information.

Chief Executive Officer

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Director

Chief Financial Officer

Condensed Interim Statement of Changes in Equity (Unaudited) FOR THE QUARTER ENDED SEPTEMBER 30, 2023

Particulars	lssued, subscribed and paid up capital	Unappropriated Profit	Total
	Rs. "000"	Rs. "000"	Rs. "000"
Balance as on 01 July 2022	1,105,905	5,072,837	6,178,742
Final dividend for 2022 @ Rs. 1.50 per share	-	(165,886)	(165,886)
Total comprehensive income for the period (Jul 2022 to Sep 2022)	-	215,588	215,588
Balance as on 30 September 2022 (unaudited)	1,105,905	5,122,539	6,228,444
Balance as on 01 July 2023	1,105,905	6,742,469	7,848,374
Final dividend for 2023 @ Rs. 2.00 per share	-	(221,181)	(221,181)
Total comprehensive income for the period (Jul 2023 to Sep 2023)	-	310,925	310,925
Balance as on 30 September 2023 (unaudited)	1,105,905	6,832,214	7,938,118

The annexed notes from 1 to 12 form an integral part of this condensed interim financial information.

Chief Executive Officer

Director

Chief Financial Officer

Condensed Interim Statement of Cash Flows (Unaudited)

FOR THE QUARTER ENDED SEPTEMBER 30, 2023

	September 30, 2023	September 30, 2022
	Rs. "000"	Rs. "000"
CASH FLOW FROM OPERATING ACTIVITIES		
Profit before taxation Adjustments for:	492,348	345,001
Depreciation	222,851	142,570
Amortization	4,067	2,690
Gain on disposal of property, plant and equipment	(70,992)	(20)
Mark-up expense	870,947	600,931
Workers profit participation fund provision	26,442	18,528
Workers welfare fund provision	10,048	7,041
Provision for gratuity fund	14,000	9,800
Operating profit before working capital changes	<u>1,077,362</u> 1,569,710	781,540
(Increase) / decrease in current assets:	1,303,710	1,120,041
Stores, spares and loose tools	31,930	(33,607
Stock in trade	51,175	137,569
Trade debts	142,509	(1,335,731
Loans and advances	(76,088)	(390,111)
Trade deposits and short term prepayments	(109,305)	(42,138
Other receivables	159,701	118,951
Tax refunds due from the Government	324,129	(116,664
Increase / (decrease) in current liabilities:		
Trade and other payables	116,220	341,944
Contract liabilities	905,571	(5,485
Cook generated from / (wood) in energians	<u>1,545,842</u> 3,115,552	(1,325,273) (198,732
Cash generated from / (used) in operations	3,113,332	
Contribution drawn from gratuity fund	-	20,000
Markup paid	(867,297)	(425,185
Tax paid Long term deposits	(155,326)	(267,102
Long term deposits	(1,022,623)	(160)(672,447)
Net cash generated from / (used in) from operations	2,092,929	(871,179
CASH FLOW FROM INVESTING ACTIVITIES	2,002,020	(071,170
Purchase of property, plant and equipment -net	(55,617)	(8,487
Additions in capital work in progress	(118,203)	(725,251
Sale proceeds from disposal of property, plant and equipment	88,448	20
Net Cash Used In Investing Activities	(85,373)	(733.718
CASH FLOW FROM FINANCING ACTIVITIES	(03,373)	(755,710
	07.500	405 700
Long term loans obtained Long term loans repaid	87,500	105,730 (122,516
Lease rentals paid	(328,707) (12,924)	(122,510)
Short term borrowings - net	(1,580,341)	1,494,050
Net cash (used in) / generated from financing activities	(1,834,472)	1,467,365
Net increase / (decrease) in cash and cash equivalents	173,085	(137,532
Cash and cash equivalents at the beginning of the period	215,625	260,276
Cash and cash equivalents at the end of the period	388,710	122,744
סמסוו מווע טמסוו פקעויזמוכוונס מג נווס פווע טו נווש ושרוטע	300,710	122,/44

The annexed notes from 1 to 12 form an integral part of this condensed interim financial information.

Chief Executive Officer

Chief Financial Officer

Notes to the Condensed Interim Financial Information (Unaudited)

FOR THE QUARTER ENDED SEPTEMBER 30, 2023

1 THE COMPANY AND ITS OPERATIONS

Nimir Industrial Chemicals Limited ('the Company') was incorporated in Pakistan as a public limited company and its shares are listed on Pakistan Stock Exchange. The Company is engaged in manufacturing and sales of chemical products along with toll manufacturing of aerosol, soap products, home and personal care.

2 BASIS OF PREPARATION

- 2.1 These condensed interim financial statements have been prepared in accordance with the accounting and reporting standards as applicable in Pakistan for interim financial reporting. The accounting and reporting standards as applicable in Pakistan for interim financial reporting comprises of:
- International Accounting Standards (IAS) 34, Interim Financial Reporting, issued by the Internal Accounting Standards Board (IASB) as notified under the Companies Act, 2017; and
- Provisions of and directives issued under the Companies Act, 2017.

Where the provisions of and directives issued under the Companies Act, 2017 differ with the requirement of IAS 34, the provisions of and directives issued under the Companies Act, 2017 have been followed.

- 2.2 These condensed interim financial statements do 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 2023.
- 2.3 These condensed interim financial statements are 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 ACCOUNTING POLICIES

The accounting policies and methods of computation of these condensed interim financial statements are the same as those followed in the preparation of annual financial statements for the preceding financial year ended June 30, 2023.

4 TAXATION

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Provision for taxation is calculated on prevailing rates and these are subject to final adjustments in the annual audited financial statements.

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(Un-audited)

Sep. 30, 2023

Rs."000"

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2.506.418

3,743,775

6,250,194

140,550

6,390,744

(1,119,517)

5.271.227

(140,550)

5,130,677

(Audited)

June 30, 2023

Rs."000"

5 PROPERTY, PLANT AND EQUIPMENT

)	PROPERTY, PLANT AND EQUIPMENT	Sep. 30, 2023 (Un-audited)	June 30, 2023 (Audited)
		Rs."000"	Rs."000"
	Operating fixed assets	13,614,891	13,647,382
	Capital work in progress	167,975	201,970
		13,782,866	13,849,352
;	INVESTMENT IN SUBSIDIARIES		
	Investment in shares of Nimir Management (Pvt) Limited - cost	128,162	128,162

Investment in shares of Nimir Management (Pvt) Limited - cost Investment in shares of Nimir Resins Limited - cost Investment in shares of Nimir Oerseas LLC - cost

7 LONG TERM LOANS

Term finance Term finance - under temporary economic refinance facility

Mark-up accrued

Current maturity of long term loans

Less:- Mark-up accrued shown under current liabilities Current maturity under refinance scheme for payroll financing

Notes to the Condensed Interim Financial Information (Unaudited)

FOR THE QUARTER ENDED SEPTEMBER 30, 2023

8 CONTINGENCIES AND COMMITMENT

8.1 CONTINGENCIES

There is no material change in the status of contingencies as reported in annual financial statements of the Company for the year ended June 30, 2023.

8.2 COMMITMENTS

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Commitments in respect of letters of credit and letters of guarantee are as follows:

	(Un-audited)	(Audited)
	Sep. 30, 2023	June 30, 2023
Letters of credit established for the import of raw materials, spare		
parts and machinery	1,865 million	3,132 million
Letter of guarantee given to SNGPL	156 million	156 million
Letter of guarantee given to PSO	59 million	59 million
Letter of guarantee given to TOTAL PARCO	7 million	7 million
COST OF SALES	(Un-audited)	(Audited)
	Sep. 30, 2023	Sep. 30, 2022
	Rs."000"	Rs."000"
Opening stock of finished goods	2,996,374	1,456,673
Cost of goods manufactured	8,002,162	11,988,645
	10,998,536	13,445,318
	10,000,000	10,110,010
Closing stock of finished goods	(2,221,306)	(1,760,574)

10 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.

Name of Related Parties	Relationship	Nature of Transaction	Sep. 30, 2023 Rs."000"	Sep. 30, 2022 Rs."000"
Nimir Resins Limited	Subsidiary Company	Sale of goods Purchase of goods Services provided Services acquired Other Expenses	56,069 1,020 1,816 1,407 741	86,278 2,270 1,651 1,279 1,376
Nimir Oerseas LLC	Subsidiary Company	Slae of goods	295,768	-
Nimir Chemiclas Pakistan Limtied	Associated Company	Sale of goods	5,468	9,216
Nimir Chemcoats Limited Key Management Personnel	Associated Company	Purchase of goods	-	3,891
Remuneration and other benefits			89,053	73,606

11 Corresponding figures

Corresponding figures have been re-arranged and re-classified, where necessary, for better and fair presentation. However no significant reclassifications / restatements have been made, other than the following:

12 DATE OF AUTHORIZATION FOR ISSUE

These condensed interim financial statements were authorized for issue on October 25, 2023 by the Board of Directors of the Company.

Chief Executive Officer

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Director

Chief Financial Officer

Financial Statements Consolidated

FOR THE QUARTER ENDED SEPTEMBER 30, 2023

Condensed Interim Consolidated Statement of Financial Position (Unaudited) AS AT SEPTEMBER 30, 2023

NoteSep. 30, 2023June 30, 2023EQUITY AND LIABILITIESRs. "000"Rs. "000"SHARE CAPITAL AND RESERVESAuthorized Share Capital145,000,000 (30 June 2022: 145,000,000) Ordinary shares1,450,000Issued, subscribed and paid up capital1,105,9051,105,905Unappropriated profit - revenue reserve7,409,6127,275,995Exchange tradition reserve - foreign investment163163Non-controlling interest1,572,7661,523,216Non-controlling interest75,054,3285,234,620Lease liabilities75,054,3285,234,620Lease liabilities75,054,3285,234,620Deferred grantDeferred grant261,0727003,524Deferred tax liability7,085,8967,239,3978CURRENT LIABILITIES77,056,43313,644Trade and other payables3,212,0982,977,376Contract liabilities3,212,0982,977,376Dividend payable2,111-Contract liabilities13,16413,164Unclaimed dividend13,16413,164Unclaimed dividend13,16413,164Unclaimed dividend14,425,00014,425,913Unclaimed dividend13,16413,164Short term hoars714,525,003Current maturity of lease liabilities8-Short term hoars714,425,913Current maturity of lease liabilities8-Contingencies and commitments8- </th <th></th> <th></th> <th>(Un-audited)</th> <th>(Audited)</th>			(Un-audited)	(Audited)
EQUITY AND LIABILITIES Rs. "000" SHARE CAPITAL AND RESERVES Authorized Share Capital 145,000,000 (30 June 2023: 145,000,000) Ordinary shares of Rs. 10 each Unappropriated profit - revenue reserve Exchange tranlation reserve - foreign investment Non-controlling interest I.450,000 1.450,000 Issued. Subscribed and paid up capital Unappropriated profit - revenue reserve Exchange tranlation reserve - foreign investment Non-controlling interest 1.450,000 1.105,905 1.105,905 NON-CURRENT LIABILITIES Long term loans Lease liabilities 7 5.054,328 5,234,620 Not defined benefit liability - funded gratuity Deferred tax liabilities 7 5.054,328 5,234,620 Not current tabilities 7,008,696 7,293,978 82,392 Current ratuity of loag gratuity Deferred tax liabilities 3,212,098 2,297,376 Short term borrowings Current maturity of long term loans 7 3,212,018 2,977,376 Stores, spate parts and loose tools Stock in trade Trade deposits and short term prepayments 8 - - Outrade deposits and advances 8 - - - Total eduptive and dup equipment Intragibles Long term deposits 14,572,850 14,647,976 - Current maturity of leasere parts an		Note	·	
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Exchange tranlation reserve - foreign investment 163 163 Non-controlling interest 1,573,766 1,523,276 NON-CURRENT LIABILITIES 10,089,446 9,905,273 Lease liabilities 7 5,054,328 5,234,620 Net defined benefit liability - funded gratuity 261,072 242,497 730,544 Deferred grant 99,072,450 730,544 1003,925 7,085,896 7,293,978 CURENT LIABILITIES 7,085,896 7,293,978 2,977,376 1195,848 Ontact liabilities 3,212,098 2,977,376 13,847,449 Unclaimed dividend 13,164 13,164 13,164 Dividend payable 7 1,623,018 11,88,445 Current maturity of long term loans 7 1,623,018 14,824,591 Contingencies and commitments 8 - - - TOTAL EQUITY AND LIABILITIES 35,908,717 35,623,848 163,142,591 NON-CURRENT ASSETS 7 1,4,844,591 - - TOTAL EQUITY AND LIABILITIES 35,908,717				
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Contract liabilities 1,056,433 195,848 Mark up accrued 692,335 678,169 Unclaimed dividend 13,164 13,164 Dividend payable 221,181 - Short term borrowings 12,287,031 13,147,749 Current maturity of lease liabilities 36,199 42,388 Current maturity of deferred grant 10,42,506 1,188,445 Current maturity of deferred grant 18,733,375 18,424,521 Contingencies and commitments 8 - - TOTAL EQUITY AND LIABILITIES 35,908,717 35,623,848 ASSETS 35,098,717 35,623,848 MON-CURRENT ASSETS 14,572,850 14,647,976 CURRENT ASSETS 14,572,850 14,647,976 CURRENT ASSETS 810,928 838,453 Stock in trade 9,882,185 10,119,407 Trade debts 25,1870 163,147 Long term deposits and short term prepayments 21,84,399 2,644,113 Stock in trade 7,403,432 6,625,642 Lons an and advan			0.010.000	0.077.070
Mark up accrued Unclaimed dividend 692,335 678,169 Dividend payable 13,164 13,164 Dividend payable 12,287,031 13,147,749 Current maturity of long term loans 7 1,242,060 1,188,445 Current maturity of lease liabilities 36,199 12,242,061 1,188,445 Current maturity of deferred grant 18,733,375 18,424,591 42,388 Contingencies and commitments 8 - - - TOTAL EQUITY AND LIABILITIES 35,908,717 35,623,848 18,424,591 NON-CURRENT ASSETS 35,908,717 35,623,848 63,120 Property, plant and equipment Intangibles 14,572,850 14,572,850 14,647,976 CURRENT ASSETS 5 5 63,120 63,120 63,120 Stores, spare parts and loose tools 5 9,882,185 10,119,407 7,403,432 6,625,642 Loans and advances 130,400 2,476 163,147 231,057 165,214 231,057 165,214 231,057 165,214 231,057 134,141,13				
Unclaimed dividend 13,164 13,164 Dividend payable 12,287,031 13,147,749 Short term borrowings 7 1,042,506 1,188,445 Current maturity of lease liabilities 36,199 42,388 181,452 Current maturity of deferred grant 18,733,375 18,424,591 181,452 Contingencies and commitments 8 - - TOTAL EQUITY AND LIABILITIES 35,908,717 35,623,848 ASSETS 35,908,717 35,623,848 - NON-CURRENT ASSETS 14,555,032 29,824 Long term deposits 6 14,483,973 14,555,032 Current Assetts 8 - - Non-CURRENT ASSETS 14,647,976 - CURRENT ASSETS 14,647,976 - Stores, spare parts and loose tools 810,928 838,453 Stock in trade 9,882,185 10,119,407 Trade debts 251,870 163,147 Loans and advances 130,400 2,476 Trade deposits and short term prepayments 130,400 2,476 165,214 231,057 </td <td></td> <td></td> <td></td> <td></td>				
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Short term borrowings 12,287,031 13,147,749 Current maturity of long term loans 7 1,042,506 36,199 42,388 Current maturity of deferred grant 7 1,042,506 36,199 42,388 Current maturity of deferred grant 18,733,375 18,424,591 18,452 Contingencies and commitments 8 - - TOTAL EQUITY AND LIABILITIES 35,908,717 35,623,848 ASSETS 35,908,717 35,623,848 - NON-CURRENT ASSETS 7 29,824 63,120 Property, plant and equipment long term deposits 6 14,483,973 14,555,032 Long term deposits 25,757 29,824 63,120 Stores, spare parts and loose tools 810,928 838,453 10,119,407 Trade debts 9,882,185 10,119,407 6,625,642 165,214 231,057 Trade debts is and advances 21,843,999 2,143,399 2,644,113 351,577 Trade deposits and short term prepayments 165,214 231,057 165,214 231,057 <td></td> <td></td> <td></td> <td>-</td>				-
Current maturity of long term loans 7 1,042,506 1,188,445 Current maturity of lease liabilities 36,199 172,428 181,452 Current maturity of deferred grant 18,733,375 18,242,591 18,733,375 18,424,591 Contingencies and commitments 8 - - - - TOTAL EQUITY AND LIABILITIES 35,908,717 35,623,848 - - ASSETS 35,908,717 35,623,848 - - - MON-CURRENT ASSETS 35,908,717 35,623,848 - - - Property, plant and equipment 6 14,483,973 14,555,032 29,824 63,120 Intangibles 25,757 29,824 63,120 - - - Stores, spare parts and loose tools 810,928 838,453 10,119,407 -				13,147,749
Current maturity of deferred grant 172,428 181,452 Contingencies and commitments 8 - - TOTAL EQUITY AND LIABILITIES 35,908,717 35,623,848 ASSETS NON-CURRENT ASSETS 35,908,717 35,623,848 Property, plant and equipment Intangibles 6 14,483,973 25,757 Long term deposits 6 14,522,850 63,120 CURRENT ASSETS 6 63,120 63,120 Stores, spare parts and loose tools 810,928 838,453 Stock in trade 9,882,185 10,119,407 Trade debts 25,1870 163,147 Loans and advances 25,1870 163,147 Trade deposits and short term prepayments 130,400 2,476 Other receivables 165,214 231,057 Tax refunds due from the Government 2,184,399 3,51,577 21,335,867 20,975,872 21,335,867		7		
Contingencies and commitments 8 18,733,375 18,424,591 TOTAL EQUITY AND LIABILITIES 35,908,717 35,623,848 ASSETS NON-CURRENT ASSETS 35,908,717 35,623,848 Property, plant and equipment Intangibles Long term deposits 14,483,973 14,555,032 CURRENT ASSETS 25,757 29,824 Stores, spare parts and loose tools Stock in trade Trade debts Loans and advances 810,928 838,453 Trade debts Loans and advances 7,403,432 6,625,642 Trade deposits and short term prepayments 130,400 2,476 Other receivables 165,214 231,057 Tax refunds due from the Government Cash and bank balances 2,184,399 2,644,113 21,335,867 20,975,872	Current maturity of lease liabilities		36,199	42,388
Contingencies and commitments 8 - - TOTAL EQUITY AND LIABILITIES 35,908,717 35,623,848 ASSETS NON-CURRENT ASSETS - - Property, plant and equipment Intangibles Long term deposits 6 14,483,973 25,757 14,555,032 29,824 Long term deposits 6 14,572,850 63,120 CURRENT ASSETS - 6 63,120 Stores, spare parts and loose tools Stores, spare parts and loose tools Stock in trade Trade debts Loans and advances 810,928 9,882,185 838,453 Trade debts Loans and advances 7,403,432 251,870 6,625,642 251,870 163,147 Trade deposits and short term prepayments 130,400 2,476 231,057 Tax refunds due from the Government Cash and bank balances 2,184,399 507,439 351,577 21,335,867 20,975,872	Current maturity of deferred grant			
TOTAL EOUTY AND LIABILITIES 35,908,717 35,623,848 ASSETS NON-CURRENT ASSETS			18,733,375	18,424,591
ASSETS NON-CURRENT ASSETS Correction Property, plant and equipment Intangibles Long term deposits 6 14,483,973 25,757 14,555,032 29,824 Long term deposits 25,757 29,824 CURRENT ASSETS 63,120 63,120 Stores, spare parts and loose tools Stock in trade 9,882,185 10,119,407 Trade debts 7,403,432 6,625,642 Loans and advances 251,870 163,147 Trade deposits and short term prepayments 130,400 2,476 Other receivables 2,184,399 2,644,113 Cash and bank balances 20,975,872 20,975,872	Contingencies and commitments	8	-	-
NON-CURRENT ASSETS 14,483,973 14,555,032 Property, plant and equipment 6 14,483,973 14,555,032 Intangibles 25,757 29,824 Long term deposits 63,120 63,120 CURRENT ASSETS Stores, spare parts and loose tools 810,928 838,453 Storek in trade 9,882,185 10,119,407 Trade debts 7,403,432 6,625,642 Loans and advances 251,870 163,147 Trade deposits and short term prepayments 130,400 2,476 Other receivables 21,843,99 2,644,113 Cash and bank balances 20,975,872 21,335,867	TOTAL EQUITY AND LIABILITIES		35,908,717	35,623,848
Property, plant and equipment Intangibles Long term deposits 6 14,483,973 25,757 63,120 14,555,032 29,824 63,120 CURRENT ASSETS Stores, spare parts and loose tools Stock in trade 14,572,850 14,647,976 CURRENT ASSETS Stores, spare parts and loose tools Stock in trade 810,928 838,453 Trade debts 7,403,432 6,625,642 Loans and advances 251,870 163,147 Trade deposits and short term prepayments 130,400 2,476 Other receivables 165,214 231,057 Tax refunds due from the Government 2,184,399 351,577 Cash and bank balances 20,975,872 20,975,872	ASSETS			
Intangibles Long term deposits 25,757 63,120 29,824 63,120 CURRENT ASSETS Stores, spare parts and loose tools Stock in trade Trade debts 810,928 9,882,185 838,453 Current deposits and advances 7,403,432 6,625,642 Loans and advances 251,870 163,147 Trade deposits and short term prepayments 130,400 2,476 Other receivables 165,214 231,057 Tax refunds due from the Government Cash and bank balances 507,439 351,577 21,335,867 20,975,872 20,975,872	NON-CURRENT ASSETS			
Long term deposits 63,120 63,120 Long term deposits 14,572,850 14,647,976 CURRENT ASSETS 14,572,850 14,647,976 Stores, spare parts and loose tools 810,928 838,453 Stock in trade 9,882,185 10,119,407 Trade debts 7,403,432 6,625,642 Loans and advances 251,870 163,147 Trade deposits and short term prepayments 130,400 2,476 Other receivables 165,214 231,057 Tax refunds due from the Government 2,184,399 2,644,113 Cash and bank balances 507,439 351,577 21,335,867 20,975,872 20,975,872	Property, plant and equipment	6	14,483,973	14,555,032
CURRENT ASSETS 14,572,850 14,647,976 Stores, spare parts and loose tools 810,928 838,453 Stock in trade 9,882,185 10,119,407 Trade debts 7,403,432 6,625,642 Loans and advances 251,870 163,147 Trade deposits and short term prepayments 130,400 2,476 Other receivables 165,214 231,057 Tax refunds due from the Government 2,184,399 2,644,113 Cash and bank balances 20,975,872 20,975,872	0		25,757	29,824
CURRENT ASSETS 810.928 838,453 Stores, spare parts and loose tools 9,882,185 10,119,407 Trade debts 7,403,432 6,625,642 Loans and advances 251,870 163,147 Trade deposits and short term prepayments 130,400 2,476 Other receivables 165,214 231,057 Tax refunds due from the Government 2,184,399 2,644,113 Cash and bank balances 20,975,872 20,975,872	Long term deposits			
Stores, spare parts and loose tools 810,928 838,453 Stock in trade 9,882,185 10,119,407 Trade debts 7,403,432 6,625,642 Loans and advances 251,870 163,147 Trade deposits and short term prepayments 130,400 2,476 Other receivables 165,214 231,057 Tax refunds due from the Government 2,184,399 2,644,113 Cash and bank balances 20,975,872 21,335,867			14,572,850	14,647,976
Stock in trade 9,882,185 10,119,407 Trade debts 7,403,432 6,625,642 Loans and advances 251,870 163,147 Trade deposits and short term prepayments 130,400 2,476 Other receivables 165,214 231,057 Tax refunds due from the Government 2,184,399 2,644,113 Cash and bank balances 507,439 351,577 21,335,867 20,975,872	CURRENT ASSETS			
Trade debts 7,403,432 6,625,642 Loans and advances 251,870 163,147 Trade deposits and short term prepayments 130,400 2,476 Other receivables 165,214 231,057 Tax refunds due from the Government 2,184,399 2,644,113 Cash and bank balances 507,439 351,577 21,335,867 20,975,872				
Loans and advances 251,870 163,147 Trade deposits and short term prepayments 130,400 2,476 Other receivables 165,214 231,057 Tax refunds due from the Government 2,184,399 2,644,113 Cash and bank balances 507,439 351,577 21,335,867 20,975,872				
Trade deposits and short term prepayments 130,400 2,476 Other receivables 165,214 231,057 Tax refunds due from the Government 2,184,399 2,644,113 Cash and bank balances 507,439 351,577 21,335,867 20,975,872				
Other receivables 165,214 231,057 Tax refunds due from the Government 2,184,399 2,644,113 Cash and bank balances 507,439 351,577 21,335,867 20,975,872				
Tax refunds due from the Government 2,184,399 2,644,113 Cash and bank balances 507,439 351,577 21,335,867 20,975,872				
Cash and bank balances 507,439 351,577 21,335,867 20,975,872				
21,335,867 20,975,872				
TOTAL ASSETS 35,908,717 35.623.848	TOTAL ASSETS		35,908,717	35,623,848

The annexed notes from 1 to 13 form an integral part of these condensed interim consolidated financial statements.

Chief Executive Officer

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Director

Chief Financial Officer

Condensed Interim Consolidated Statement of Profit or Loss (Unaudited)

FOR THE QUARTER ENDED SEPTEMBER 30, 2023

	Note	Sep. 30, 2023 Rs."000"	Sep. 30, 2022 Rs."000"
Revenue from contracts with customers-gross Less: Sales tax, trade discount and commission		15,658,695 (2,274,470)	17,530,432 (2,477,137)
Revenue from contracts with customers-net		13,384,225	15,053,295
Cost of sales	9	(11,490,673)	(13,692,992)
Gross profit		1,893,552	1,360,303
Distribution costs		(163,821)	(115,167)
Administrative expenses		(167,810)	(130,244)
Operating profit		1,561,921	1,114,892
Other expenses		(49,825)	(28,791)
Other income		105,889	27,471
Finance cost		(974,883)	(722,675)
Profit before taxation		643,102	390,897
Taxation		(237,754)	(155,888)
Profit after taxation		405,348	235,009
Attributable to:			
Equity holders of the parent		354,798	224,277
Non-controlling interests		50,550	10,732
		405,348	235,009
Earnings per share- Basic and diluted (Rs.)		3.21	2.03

The annexed notes from 1 to 13 form an integral part of these condensed interim consolidated financial statements.

Condensed Interim Consolidated Statement of Comprehensive Income (Unaudited) FOR THE QUARTER ENDED SEPTEMBER 30, 2023

	Sep. 30, 2023	Sep. 30, 2022
	Rs. "000"	Rs. "000"
Profit after taxation	405,348	235,009
Other comprehensive income	-	-
Total comprehensive income for the period	405,348	235,009
Attributable to:		
Equity holders of the parent	354,798	224,277
Non-controlling interest	50,550	10,732
	405,348	235,009

The annexed notes from 1 to 13 form an integral part of these condensed interim consolidated financial statements.

Chief Executive Officer

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Director

Condensed Interim Consolidated Statement Of Changes In Equity (Unaudited)

FOR THE QUARTER ENDED SEPTEMBER 30, 2023

Particulars	lssued, subscribed and paid up share capital	Un- appropriated Profit	Exchange translation reserve - foreign investment	Non- controlling interest	Total
	Rs. "000"	Rs. "000"	Rs. "000"	Rs. "000"	Rs. "000"
Balance as on 01 July 2022 (audited)	1,105,905	5,498,106	-	1,253,269	7,857,280
Final dividend for 2022 @ Rs. 1.50 per share	-	(165,886)	-	-	(165,886)
Total comprehensive income for the period (Jul 2022 to Sep 2022)	-	224,277	-	10,732	235,009
Balance as on 30 September 2022 (unaudited)	1,105,905	5,556,497		1,264,001	7,926,403
Balance as on 01 July 2023 (audited)	1,105,905	7,275,995	163	1,523,216	9,905,279
Final dividend for 2023 @ Rs. 2.00 per share	-	(221,181)	-	-	(221,181)
Total comprehensive income for the period (Jul 2023 to Sep 2023)	-	354,798		50,550	405,348
Balance as on 30 September 2023 (unaudited)	1,105,905	7,409,612	163	1,573,766	10,089,446

The annexed notes from 1 to 13 form an integral part of these condensed interim consolidated financial statements.

Chief Executive Officer

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Director

Chief Financial Officer

Condensed Interim Consolidated Statement of Cash Flows (Unaudited)

FOR THE QUARTER ENDED SEPTEMBER 30, 2023

FOR THE QUARTER ENDED SEPTEMBER 30, 2023	• •• ••••	
	Sep. 30, 2023	Sep. 30, 2022
	Rs. "000"	Rs. "000"
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before taxation	643,102	390,897
Adjustment for:		
Depreciation	245,838	162,349
Amortization	4,067	2,690
Mark-up expense	959,700	712,854
Provision for gratuity fund	18,576	12,860
Gain on disposal of property, plant and equipment	(70,992)	(43)
Exchange loss - unrealized	652	-
Workers' profit participation fund provision	33,765	20,863
Workers' welfare fund provision	12,830	7,928
	1,204,436	919,501
Operating profit before working capital changes	1,847,538	1,310,398
(Increase) / decrease in current assets	27.525	(27.250)
Stores, spares parts and loose tools Stock in trade	27,525	(37,250)
Stock in trade Trade debts	232,568	492,961
Loans and advances	(342,915)	(1,743,026)
	(88,486)	(375,695)
Trade deposits and short term prepayments Other receivables	(127,924) 88,396	(53,054) 130,316
Tax refunds due from the Government	402,514	(83,810)
	191,678	(1,669,558)
Increase / (decrease) in current liabilities	131,070	(1,009,000)
Trade and other payables	(276,217)	446,544
Contract liabilities	866,610	(5,485)
Contract habilities	782,071	(1,228,499)
Cash generated from operations	2,629,609	81.899
Contribution drawn from gratuity fund	2,029,009	20,000
Mark-up paid	(942,216)	(508,682)
Tax paid	(191,374)	(298,850)
Long term deposits	(131,374)	(2,455)
Long torm deposits	(1,133,590)	(789,987)
Net cash generated / (used in) from operating activities	1,496,019	(708,089)
	1,100,010	(700,000)
CASH FLOWS FROM INVESTING ACTIVITIES	(50.174)	(0.040)
Purchase of property, plant and equipment - net	(53,471)	(9,319)
Additions in capital work in progress - net	(136,435)	(738,546)
Sale proceeds from disposal of property, plant and equipment	88,448	20
Net cash used in investing activities	(101,458)	(747,845)
CASH FLOWS FROM FINANCING ACTIVITIES		
Long term loan obtained	87,500	105,730
Long term loan repaid	(450,850)	(138,876)
Lease rentals paid	(14,630)	(11,443)
Repayment of liabilities against diminishing musharaka finance	-	(166)
Short term borrowings - net	(860,718)	1,351,668
Net cash (used in) / generated from financing activities	(1,238,699)	1,306,913
Net increase / decrease in cash and cash equivalents	155,862	(149,021)
Cash and cash equivalents at the beginning of the period	351,577	284,936
Cash and cash equivalents at the end of the period	507,439	135,915
the second s		

The annexed notes from 1 to 13 form an integral part of these condensed interim consolidated financial statements.

Chief Executive Officer

Nainth

Director

Chief Financial Officer

Notes to the Condensed Interim Consolidated Financial Statements

(Unaudited) FOR THE QUARTER ENDED SEPTEMBER 30, 2023

1 THE GROUP AND ITS OPERATIONS

Nimir Industrial Chemicals Limited ("NICL") is part of Nimir Group ("The Group") which consist of:

Parent (Holding) Company

Nimir Industrial Chemicals Limited ("NICL")

Subsidiary Companies

Nimir Management (Private) Limited ("NMPL")

Nimir Resins Limited ("NRL")

The shareholding of the Nimir Group is as follows:

Holding of NICL in NMPL	51%
Holding of NMPL in NRL	51%
Holding of NICL in NRL	11.63%
Effective shareholding of NICL in NRL	37.64%

Nimir Industrial Chemicals Limited ('the Holding Company') was incorporated in Pakistan as a Public Limited Company and its shares are listed on Pakistan Stock Exchange Limited. The Holding Company is engaged in manufacturing and sales of chemical products.

Nimir Management (Private) Limited (NMPL) were incorporated in Pakistan as private limited companies on 4 December 2015 respectively for the purpose of investment in Nimir Resins Limited. The registered office of NMPL is Nimir House, 122-B, New Muslim Town, Lahore, Pakistan.

Nimir Resins Limited was initially incorporated in Pakistan on 17 December 1964 as a private limited company under the Companies Act, 1913 (now the Companies Act, 2017) and was converted into public limited company on 19 August 1991 with the name of Nimir Resins Limited. The name of the company was changed to Descon Chemicals Limited on 1 April 2010 when the company entered into a scheme of arrangement for merger / amalgamation with Descon Chemicals (Private) Limited. Upon acquisition by Nimir Group, the name of the company changed to Nimir Resins Limited as per the approval of Securities and Exchange Commission of Pakistan dated 18 April 2016. The shares of Nimir Resins Limited are quoted on Pakistan Stock Exchange Limited. The principal activity of the company is to manufacture surface coating resins for paint industry, polyesters, and optical brightener for paper and textile industries and textile auxiliaries for textile industry.

2 BASIS OF PREPARATION

- 2.1 These condensed interim consolidated financial statements have been prepared in accordance with the accounting and reporting standards as applicable in Pakistan for Interim Financial Reporting. The accounting and Reporting Standards as applicable in Pakistan for interim financial reporting comprises of:
- International Accounting Standards (IAS) 34, Interim Financial Reporting, 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 the provisions of and directives issued under the Companies Act, 2017 differ with the requirement of IAS 34, the provisions of and directives issued under the Companies Act, 2017 have been followed.

- 2.2 These condensed interim consolidated financial statements does not include all the information and disclosures required in the annual financial statements and should be read in conjunction with the consolidated financial statements of the Group for the year ended 30 June 2023.
- 2.3 The condensed interim consolidated financial statements have been prepared under the historical cost convention. These consolidated financial statements are prepared in Pak Rupees, which is the functional currency of the group. Figures have been rounded off to the nearest thousand of Rupee, unless otherwise stated.

3 SIGNIFICANT ACCOUNTING JUDGEMENTS, ESTIMATES AND ASSUMPTIONS

The accounting estimates and associated assumptions used in the preparation of these condensed interim consolidated financial statements are consistent with those applied in the preparation of the preceding annual published financial statements of the Group for the year ended 30 June 2023.

4 TAXATION

Provision for taxation is estimated and are subject to final adjustments in the annual audited financial statements.

5 SIGNIFICANT ACCOUNTING POLICIES

The accounting policies adopted for the preparation of these condensed interim consolidated financial statements are consistent with those applied in the preparation of the preceding annual published consolidated financial statements of the Group for the year ended 30 June 2023.

6	PROPERTY, PLANT AND EQUIPMENT	(Unaudited) Quarter Ended Sep. 30, 2023 (Rs. '000')	(Audited) <u>Year Ended</u> June 30, 2023 (Rs. '000')
	Operating fixed assets	14,282,075	14,337,371
	Capital work in progress	201,898	217,661
		14,483,973	14,555,032
7	LONG TERM LOANS		
	Term finance	2,406,215	2,665,346
	Term finance - under temporary economic refinance facility	3,676,675	3,718,775
	Term finance - Secured IX	-	25,000
	Loan from directors / sponsors	13,944	13,944
		6,096,834	6,423,065
	Mark up accrued	144,787	140,550
		6,241,621	6,563,615
	Less: Current maturity shown under current liabilities	(1,042,506)	(1,188,445)
	Less: Markup accrued shown under current liabilities	(144,787)	(140,550)
		5,054,328	5,234,620

8 CONTINGENCIES AND COMMITMENTS

8.1 CONTINGENCIES

Holding Company/Subsidiary Company

There is no material change in the status of contingencies as reported in annual financial statements of the Company for the year ended June 30, 2023.

8.2 COMMITMENTS

9

Commitments in respect of letters of credit and letters of guarantee are as follows:

		(Unaudited) Sep. 30, 2023 Rs. in million	(Audited) June 30, 2022 Rs. in million
	Letters of credit established for the import of raw materials, spare parts and machinery	2,956	3,132
	Letter of guarantee given to SNGPL	159	159
	Letter of guarantee given to PSO	65	65
	Letter of guarantee given to Total PARCO	15	15
)	COST OF SALES	(Unaudited) Sep. 30, 2023 (Rs. '000')	(Audited) Sep. 30, 2022 (Rs. '000')
	Opening stock of finished goods	3,507,175	1,947,496
	Cost of goods manufactured	10,619,315	14,075,600
		14,126,490	16,023,096
	Closing stock of finished goods	(2,635,817)	(2,330,104)
		11,490,673	13,692,992

10 TRANSACTIONS WITH RELATED PARTIES

FOR THE QUARTER ENDED SEPTEMBER 30, 2023

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

Name of Related Parties	Relationship	Nature of Transaction	Sep. 30, 2023 Rs."000"	<u>Sep. 30, 2022</u> Rs."000"
Nimir Chemcoats Limited	Associated Company	Purchase of goods Sale of goods Services provided	- 87,786 1,199	19,335 7,975 629
Nimir Chemiclas Pakistan Limited	Associated Company	Sale of goods	5,468	9,216
Nimir Energy Limited	Associated Company	Sale of goods Other expenses reimbursed	145,738 -	87,486 4
Key Management Personnel				
Remuneration Other Benefits			115,567 -	92,451

11 Corresponding figures

Corresponding figures have been re-arranged and re-classified, where necessary, for better and fair presentation. However no significant reclassifications / restatements have been made in these financial statement.

12 GENERAL

These condensed interim consolidated financial statements were authorized for issue by the Board of Directors of the Group on October 25, 2023.

OPERATING SEGMENT INFORMATION

13

				Nimir Docine Limited	ne limitod						
		Nimir Industri	Vimir Industrial Chemicals			Nimir Overs	Vimir Overseas LLC &			H	
~		Limited	ited	Coating, emuls	Coating, emulsion and resins	Others	ers	Inter segment	nter segment eliminations	10(8)	
	_	2023	2022	2023	2022	2023	2022	2023	2022	2023	2022
	•					Rs. "000"	000"				
	Revenue from contracts with customers - net	10,350,899	12,837,399	2,667,158	2,306,149	719,025		(352,857)	(90,253)	13,384,225	15,053,295
	Cost of sales	(8,777,230)	(11,684,744)	(2,367,706)	(2,100,921)	(708,245)	ı	362,508	92,673	(11,490,673)	(13,692,992)
	Gross profit	1,573,669	1,152,655	299,452	205,228	10,780		9,651	2,420	1,893,552	1,360,303
	Distribution cost	(131,813)	(88,582)	(32,055)	(26,612)	'		47	27	(163,821)	(115,167)
	Administrative expenses	(128,657)	(108,088)	(36,058)	(22,472)	(3,581)		486	316	(167,810)	(130,244)
\$	Operating profit	1,313,199	955,985	231,339	156,144	7,199	•	10,184	2,763	1,561,921	1,114,892
an' j	Other expenses	(36,490)	(25,570)	(10,757)	(3,221)	(2,578)	I	'	1	(49,825)	(28,791)
Unit	Other income	100,246	25,190	6,492	2,833	•		(849)	(552)	105,889	27,471
h	Finance cost	(884,606)	(610,604)	(90,277)	(112,071)	ı			I	(974,883)	(722,675)
	Profit before taxation	492,349	345,001	136,797	43,685	4,621		9,335	2,211	643,102	390,897
	Taxation	(181,423)	(129,413)	(55,615)	(26,475)	(716)			I	(237,754)	(155,888)
	Profit after taxation	310,926	215,588	81,182	17,210	3,905	•	9,335	2,211	405,348	235,009
		30 Sep. 2023	30 June 2023	30 Sep. 2023	30 June 2023	30 Sep. 2023	30 June 2023	30 Sep. 2023	30 June 2023	30 Sep. 2023	30 June 2023
A	Segment assets	30,967,796	31,865,930	5,846,438	5,453,055	562,537	269,763	(1,468,054)	(1,964,901)	35,908,717	35,623,848
P	Segment liabilities	23,029,677	24,005,927	2,736,729	2,424,528	277,630	388	(224,765)	(712,275)	25,819,271	25,718,569

Notes to the Condensed Interim Consolidated Financial Statements (Unaudited)

FOR THE QUARTER ENDED SEPTEMBER 30, 2023

Chief Executive Officer

Director

Chief Financial Officer

13.1 Inter segment sales, purchases and balances have been eliminated.



NIMIR

Nimir Industrial Chemicals Limited 14.8 Km., Sheikhupura Faisalabad Road, Bhikhi, District Sheikhupura, Pakistan.

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E-Brochure

Corporate Video