

NIMIR



QUARTERLY
REPORT
MARCH

2025

Nimir Resins Limited
Better life Through Chemistry

COMPANY INFORMATION

Board of Directors

Sheikh Amar Hameed	- Chairman
Mr. Zafar Mahmood	- Chief Executive Officer
Mr. Khalid Mumtaz Qazi	
Mr. Muhammad Yahya Khan	
Mr. Osman Hameed	
Mr. Khalid Siddiq Tirmizey	
Mr. Pervaiz Ahmad Khan	
Mrs. Nazia Qureshi	

Chief Financial Officer

Syed Sajid Nasim

Company Secretary

Mr. Muhammad Inam-ur-Rahim

Head of Internal Audit

Mr. Umair Tahir

Auditors

Crowe Hussain Chaudhury & Co.
Chartered Accountants

Audit Committee

Mr. Pervaiz Ahmad Khan	- Chairman
Mrs. Nazia Qureshi	- Member
Mr. Osman Hameed	- Member

Human Resources &

Remuneration Committee

Mr. Khalid Siddiq Tirmizey	- Chairman
Sheikh Amar Hameed	- Member
Mr. Zafar Mahmood	- Member

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

Legal Advisors

M/s Hassan & Hassan
Advocates

Bankers

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

Registered Office / Plant

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

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

Web Site

www.nimir.com.pk

DIRECTORS' REVIEW REPORT

On behalf of the Board of Directors of Nimir Resins Limited, we are pleased to present Directors' Review report on the un-audited interim financial statements for the nine months ended March 31, 2025. The synopsis of the results for the period is as under:

	Nine Months Period Ended March 31	
	2025	2024
	(Rupees in Million)	
Revenue from Sales	8,354	7,973
Gross Profit	774	885
Operating Profit	561	661
Profit before Taxation	276	327
Profit after Taxation	196	206
Earning per Share (Rs.)	1.39	1.46

The company achieved a revenue of PKR 8,354 million during the nine-month period ended March 31, 2025, marking a 5% increase over the same period last year. This growth, achieved despite a challenging economic landscape, underscores our strong presence in diversified business segments. However, the gross profit for the period decreased to PKR 774 million, reflecting a 12.5% decline from the previous year. This decrease is primarily due to reduced margins resulting from a drop in international prices, influenced by the prevailing global economic situation. Nonetheless, profit after taxation remained close to last year's figures, with earnings per share at PKR 1.39, slightly lower than the previous year's PKR 1.46.

The ongoing global tariff war has significantly impacted market dynamics, leading to a further decline in the prices of various commodities. Consequently, our margins are expected to remain under considerable pressure in the last quarter of the current financial year. However, the management is committed to minimizing the impact of this decline on the bottom line.

Looking ahead on the domestic economic front, GDP is expected to grow at a rate of 3% during the financial year 2025. Factors such as the balance of trade, exchange rate stability, and a reduced inflation and KIBOR will contribute to the recovery of the economy. While government measures to stabilize the economy are gradually yielding results, improvements in the overall business environment and demand will take time. In the short term, businesses face challenges in demand and profitability. Our company will focus on operational excellence and cost optimization to mitigate these impacts.

During this quarter Rudolf Pakistan Private Limited completed the process of acquisition of 30 million shares from the sponsors and 20.8 million shares through the public offer.

The Board of Directors extends its gratitude to all stakeholders for their unwavering support and confidence in the company and its management. It is this support that will enable the company to navigate through the current challenging times successfully, Insha Allah.

For and on the behalf of the Board



Khalid Mumtaz Qazi
Director



Zafar Mahmood
Chief Executive Officer

Lahore
April 23, 2025

ڈائریکٹرز کی رپورٹ

غیر منسلک (”NRL“ یا ”NRI“) کے ڈائریکٹرز 31 مارچ 2025 کو جمع ہونے والی سرمایہ کے لئے کھلی کی کٹہر یا گولڈا سے معافی رپورٹ پیش کرتے ہوئے خوشی محسوس کر رہے ہیں۔

31 مارچ 2024 مختصر نوامی		
2024	2025	
		(روپے میں)
7,973	8,354	مجموعی فروخت آمدنی
885	774	مجموعی منافع
661	561	آپریٹنگ منافع
327	276	ٹیکس سے قبل منافع
206	196	بعد از ٹیکس منافع
1.46	1.39	نی ٹیٹیر آمدنی (روپے)

کھلی نے 31 مارچ 2025 کو جمع ہونے والی نوامی مدت کے دوران 8,354 PKR ٹھن کی حاصل کی۔ جو گزشتہ سال کی اس مدت کے مقابلے میں 5% زیادہ ہے۔ ایک منسلک معافی معجزہ سے کے باوجود حاصل کی گئی۔ یہ ترقی معروض کاروباری حقیقتات میں ہماری مثبت موجودگی کو واضح کرتی ہے۔ تاہم اس مدت کے لئے مجموعی منافع کم ہو کر 774 PKR ٹھن ہو گیا جو پچھلے سال کے مقابلے میں 12.5% کمی کی گونگا ہو کر رہا ہے۔ یہ کمی بنیادی طور پر بین الاقوامی قیمتوں میں گراموں سے کم ہونے والے مارجن کی وجہ سے ہے۔ جو ہم پر عالمی اقتصادی برائش بیٹ سے متاثر ہے۔ بہر حال ٹیکس کے بعد منافع پچھلے سال کے مقابلے میں 1.39 PKR تھی۔ جو پچھلے سال کے 1.46 PKR سے قدرے کم تھی۔

جاری مالی نیرف جنگ نے آرکٹ کی حرکات کو نمایاں طور پر متاثر کیا ہے۔ جس کے نتیجے میں ایشیا کی قیمتوں میں مزید کمی واقع ہوئی ہے۔ موجودہ سال کی آخری سرمایہ میں ہمارے مارجن میں کافی دباؤ رہنے کی توقع ہے۔ تاہم انتظامیہ کیلئے لائنوں پر اس کمی کے اثرات کو کم کرنے کے لیے پروگرام ہے۔

کلی اقتصادی معیار پر اچھے دیکھتے ہوئے مالی سال 2025 کے دوران GDP میں 3% کی شرح کی توقع ہے۔ تجارت کا توازن شرح مہلہ میں استحکام اور پمپنگائی میں کمی اور KIBOR جیسے عوامل معصوبت کو مستحکم کرنے کے لیے کٹھنی اقدامات کے بتدریج برآمد ہو رہے ہیں۔ مجموعی کاروباری ماحول اور طلب میں بہتری آنے میں وقت لگے گا۔

مختصر مدت میں کاروبار کا مطلب اور منافع میں پتلاؤ کا سامنا ہے، ہماری کھلی اس اثرات کو کم کرنے کیلئے آپریشنل فنڈس اور آرکٹ کی اصلاح پر توجہ دے گی۔ اس سرمایہ کے دوران دو ڈولف پاکستان پر اپنی ٹیمپ نے اپنی سہ ماہی 30 سہ ماہی زما اور معامی بخشش کے ذریعے 20.8 ملین سہ ماہی کے حصول کا عمل مکمل کیا، پورڈ آف ڈائریکٹرز کھلی اور اس کے نتیجے میں ان کے فیروز حائل مامیت اور امتداد کے لیے تمام اسٹیک ہولڈرز کا شکر ادا کرتا ہے۔ حسی سپورٹ کھلی کو موجودہ مشکل وقت میں کامیابی سے گزرنے کے قابل بنائے گی۔

ان شاء اللہ!

آخر میں، ڈائریکٹرز ایک ہولڈرز کے تعاون اور کھلی پر مسلسل اعتماد کے لئے ان کا تہجدال سے شکر ادا کرتے ہیں، جو دونوں خوشحال اور مشکل اوقات سے گزرنے میں مشورہ و تعلقات کو اہمیت دیتے ہیں۔

منجانب بورڈ آف ڈائریکٹرز



خالد ممتاز قاسبی
ڈائریکٹر



ظفر محمود
چیف ایگزیکٹو آفیسر

لاہور
123 اپریل 2025ء

CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION
AS AT MARCH 31, 2025

	Note	(Un-audited)	(Audited)
		March 2025	June 2024
		(Rs. '000')	(Rs. '000')
EQUITY AND LIABILITIES			
Share Capital and Reserves			
Authorized share capital			
150,000,000 (June 30, 2024: 150,000,000) Ordinary shares of Rs. 10 each (June 30, 2024: Rs.10 each)		1,500,000	1,500,000
Issued, subscribed and paid up share capital			
141,321,064 (June 30, 2024: 141,321,064) Ordinary shares of Rs. 10 each (June 30, 2024: Rs.10 each)		1,413,211	1,413,211
Sponsors' interest free loans		6,886	6,886
Reserves		1,304,552	1,084,861
Surplus on revaluation of property, plant and equipment- net		628,314	793,261
		3,352,963	3,298,219
Non Current Liabilities			
Long term financing	5	-	5,000
Lease liabilities		31,803	36,856
Loan from related parties - unsecured		21,569	21,569
Post employment benefits obligation		71,772	59,636
Deferred tax liability		42,042	50,229
		167,186	173,290
Current Liabilities			
Trade and other payables		908,834	732,572
Unclaimed dividends		1,644	293
Accrued mark up		46,485	69,326
Short term borrowings	6	1,817,495	1,887,701
Current portion of long term financing		7,500	10,000
Current portion of lease liabilities		12,069	10,122
Provision for taxation		177,621	269,788
		2,971,648	2,979,802
Liabilities related to asset classified as held for sale		-	36,000
Contingencies and Commitments	7	-	-
Total Equity and Liabilities		6,491,797	6,487,311
ASSETS			
Non Current Assets			
Property, plant and equipment	8	1,189,036	1,229,864
Right-of-use assets		37,421	43,883
Long term deposits		54,271	46,195
		1,280,728	1,319,942
Current Assets			
Stores and spares		33,177	31,795
Stock in trade		2,276,004	2,473,142
Trade debts		2,302,166	1,929,140
Loans and advances		93,486	58,106
Prepayments and other receivables		13,198	4,163
Tax refunds due from government		332,603	363,397
Cash and bank balances		160,435	78,471
		5,211,069	4,938,214
Asset classified as held for sale		-	229,155
Total Assets		6,491,797	6,487,311

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 THE NINE MONTHS AND QUARTER ENDED MARCH 31, 2025 (UN-AUDITED)

Note	Nine Months Ended		Quarter Ended	
	March 2025	March 2024	March 2025	March 2024
	Rs. "000"	Rs. "000"	Rs. "000"	Rs. "000"
Revenue from Sales	8,354,111	7,973,350	2,686,213	2,528,456
Less: Sales tax	(1,324,693)	(1,242,334)	(424,167)	(396,957)
Sales - net	7,029,418	6,731,016	2,262,046	2,131,499
Cost of sales	(6,254,911)	(5,845,063)	(2,013,971)	(1,803,153)
Gross Profit	774,507	885,953	248,075	328,346
Operating expenses:				
Distribution costs	(106,628)	(96,947)	(34,702)	(33,131)
Administrative expenses	(106,653)	(128,034)	(34,641)	(52,920)
	(213,281)	(224,981)	(69,343)	(86,051)
Operating Profit	561,226	660,972	178,732	242,295
Other operating charges	(40,407)	(35,059)	(12,819)	(9,525)
Finance cost	(259,127)	(338,200)	(64,717)	(114,254)
Other income	14,558	39,626	(882)	9,978
	(284,976)	(333,633)	(78,418)	(113,801)
Profit before Taxation	276,250	327,339	100,314	128,494
Taxation				
Current	(69,035)	(107,319)	(7,955)	(39,793)
Super tax	(19,338)	(37,420)	(2,194)	(13,722)
Deferred	8,188	23,035	(28,553)	4,278
	(80,185)	(121,704)	(38,702)	(49,237)
Net profit for the Period	196,065	205,635	61,612	79,257
Earning per Share - Basic and Diluted	1.39	1.46	0.44	0.56

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 OTHER COMPREHENSIVE INCOME
FOR THE NINE MONTHS AND QUARTER ENDED MARCH 31, 2025 (UN-AUDITED)

	Nine Months Ended		Quarter Ended	
	March 2025	March 2024	March 2025	March 2024
	Rs. "000"	Rs. "000"	Rs. "000"	Rs. "000"
Net Profit for the Period	196,065	205,635	61,612	79,257
Other comprehensive income	-	-	-	-
Total Comprehensive Income for the Period	196,065	205,635	61,612	79,257

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 NINE MONTHS ENDED MARCH 31, 2025 (UN-AUDITED)

Particulars	Share Capital	Share Deposit Money	Sponsors' Loan Interest Free	Reserves		Revaluation Surplus	Total Equity
				Share Premium	Accumulated Profit		
Balance as at June 30, 2023	1,413,211	9,391	107,000	1,281	807,070	797,575	3,135,528
Net profit for the period	-	-	-	-	205,635	-	205,635
Incremental depreciation for the period on surplus on revaluation of property, plant and equipment - net of deferred tax	-	-	-	-	6,982	(6,982)	-
Sponsors' interest free loans paid	(78,545)	-	-	-	-	-	(78,545)
Balance as at March 31, 2024	1,413,211	9,391	28,455	1,281	1,019,687	790,593	3,262,618
Balance as at June 30, 2024	1,413,211	-	6,886	1,281	1,083,580	793,261	3,298,219
Net profit for the period	-	-	-	-	196,065	-	196,065
Incremental depreciation for the period on surplus on revaluation of property, plant and equipment - net of deferred tax	-	-	-	-	6,756	(6,756)	-
Transfer of revaluation surplus related to disposal of asset - net of deferred tax	-	-	-	-	158,191	(158,191)	-
Transactions with owners	-	-	-	-	-	-	-
Final dividend for 2024 @ Rs. 1 per share	-	-	-	-	(141,321)	-	(141,321)
Balance as at March 31, 2025	1,413,211	-	6,886	1,281	1,303,271	628,314	3,352,963

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
FOR THE NINE MONTHS ENDED MARCH 31, 2025 (UN-AUDITED)

	Nine Months Ended	
	March 2025 Rs. "000"	March 2024 Rs. "000"
CASH FLOW FROM OPERATING ACTIVITIES		
Profit before taxation	276,250	327,339
Adjustments:		
- Depreciation	73,453	76,026
- Provision for gratuity	15,642	15,004
- Provision for obsolescence of stock	5,425	4,250
- Expected credit losses on trade debts	12,944	5,830
- Workers' profit participation fund	15,559	17,616
- Worker welfare fund	6,470	7,362
- Gain in disposal of property, plant and equipment	(10,845)	(5,943)
- Exchange (gain)/loss - net	814	(15,053)
- Finance cost	254,046	331,998
	373,508	437,090
Operating profit before working capital changes	649,758	764,429
(Increase) / decrease in current assets:		
- Stores and spares	(1,382)	(7,181)
- Stock in trade	191,713	(188,671)
- Trade debts	(385,970)	13,916
- Loans and advances	(35,380)	(48,179)
- Short term prepayments	(9,035)	(8,187)
- Other receivables		28,335
- Sales Tax Refundable	7,736	35,317
Increase / (decrease) in current liabilities:		
- Trade and other payables	186,800	(553,486)
	(45,518)	(728,136)
Cash generated from operations	604,240	36,293
Finance cost paid	(271,473)	(289,024)
Income tax paid	(157,482)	(130,770)
Gratuity paid	(3,506)	(3,305)
Workers' welfare fund paid	(9,958)	(12,849)
Workers' (profit) participation fund paid	(23,423)	(30,886)
Net Cash Generated From / (Used In) Operating Activities	138,398	(430,541)
CASH FLOW FROM INVESTING ACTIVITIES		
Property, plant and equipment purchased	(2,691)	(3,828)
Capital work in progress	(18,754)	(14,136)
Proceeds from disposal property, plant and equipment	204,000	5,943
Long term deposits	(8,076)	(5,069)
Net Cash Generated Frm / (Used In) Investing Activities	174,479	(17,090)
CASH FLOW FROM FINANCING ACTIVITIES		
Payments against long term financing	(7,500)	(141,429)
Payments against sponsors' interest free loans	-	(78,545)
Dividend paid	(139,970)	
Payments against lease liabilities	(13,237)	(5,412)
Short term borrowings - net	(70,206)	582,324
Net Cash (Used In) / Generated From Financing Activities	(230,913)	356,938
Net Increase / (Decrease) in Cash and Cash Equivalents	81,964	(90,693)
Cash and cash equivalents at the beginning of the period	78,471	134,023
Cash and Cash Equivalents at the End of the Period	160,435	43,330

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 AND FORMING PART OF THE CONDENSED INTERIM FINANCIAL INFORMATION FOR THE NINE MONTHS ENDED MARCH 31, 2025 (UN-AUDITED)

1 THE COMPANY AND ITS OPERATIONS

- 1.1 Nimir Resins Limited (the Company) was 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.
- 1.2 The principal activity of the Company is to manufacture coating resins, composite resins (UPR), optical brightener, textile auxiliaries and paper surface sizing agents.
- 1.3 The shares of the Company are quoted on Pakistan Stock Exchange Limited. The Company is domiciled in Pakistan and its registered office is situated at 14.5 KM, Lahore-Sheikhupura Road, Lahore.
- 1.4 Corporate office of the Company is located at 14.5 KM, Lahore-Sheikhupura Road, Lahore while the production plants of the Company are located at 14.5 KM, Lahore-Sheikhupura Road, Lahore and 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, 2024.
- 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, 2024.

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, 2024.

5 LONG TERM FINANCING

Long term financing
Less: Current portion

	(Un-audited)	(Audited)
	March 2025	June 2024
	Rs. "000"	Rs. "000"
	7,500	15,000
	(7,500)	(10,000)
	<u>-</u>	<u>5,000</u>

- 5.1 The Company had obtained a loan of Rs. 50 million from Bank Alfalah Limited for Solar Energy system of 578.76KW. 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.

6 SHORT TERM BORROWINGS

Banking companies - Secured
Running finance
Borrowings / finance against trust receipts

	(Un-audited)	(Audited)
	March 2025	June 2024
	Rs. "000"	Rs. "000"
	957,655	646,307
	859,840	1,241,394
	<u>1,817,495</u>	<u>1,887,701</u>

- 6.1 The Company has obtained various funded and unfunded financial facilities from different banks for a total sanctioned limit of Rs. 6,152 million (2024: Rs. 5,755 million) including running finance facilities amounting to Rs. 1,075 million (2024: Rs. 1,025 million) to meet working capital requirements, retirement of local and foreign LCs, discounting local bills / receivables and loan against trust receipts etc. Mark-up on short term borrowings is charged using 1 to 6 Months KIBOR+ spread of up to 1.25% (2024: 1 to 6 Months KIBOR + spread of up to 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's lien over title of imported goods and personal guarantee of main sponsors of the Company.

**Notes to and Forming part of the Condensed Interim Financial Information
FOR THE NINE MONTHS ENDED MARCH 31, 2025 (UN-AUDITED)**

7 CONTINGENCIES AND COMMITMENT

7.1 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, 2024.

7.2 GUARANTEES

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

Note	(Un-audited)	(Audited)
	March 2025	June 2024
	Rs."000"	Rs."000"
Sui Northern Gas Pipelines Limited		
Pakistan State Oil Company Limited	44,525	44,525
Total Parco Pakistan Limited	6,000	6,000
	8,000	8,000
	58,525	58,525
7.3 COMMITMENTS		
Letters of credit	507,247	680,951

8 PROPERTY, PLANT AND EQUIPMENT

Operating fixed assets	8.1	1,156,697	1,210,269
Capital work in progress	8.2	32,339	19,595
		1,189,036	1,229,864

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

Opening Balance (WDV)	1,210,269	1,487,659
Additions during the period / year (Cost)	8,701	42,421
Disposal during the year	-	(12,154)
	1,218,970	1,517,926
Depreciation charge for the period / year	(62,273)	(90,632)
Depreciation on disposal during the year	-	12,130
Asset classified as held for sale	-	(229,155)
Closing Balance (WDV)	1,156,697	1,210,269

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

Opening balance	19,595	15,691
Addition during the period / year	18,754	32,539
Transferred to operating fixed assets	(6,010)	(27,635)
Transferred to other receivables	-	(1,000)
Closing balance	32,339	19,595

9 COST OF SALES

	Nine Months Ended		Quarter Ended	
	March 2025	March 2024	March 2025	March 2024
	(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)
	Rs."000"	Rs."000"	Rs."000"	Rs."000"
Opening stock of finished goods	746,577	495,944	567,155	585,203
Cost of goods manufactured	6,119,582	6,116,586	2,125,814	1,985,417
	6,866,159	6,612,530	2,692,969	2,570,620
Closing stock of finished goods	(611,248)	(767,467)	(678,998)	(767,467)
Cost of sales	6,254,911	5,845,063	2,013,971	1,803,153

10 EARNING PER SHARE - BASIC AND DILUTED

Net Profit for the period	Rupees '000'	196,065	205,635	61,612	79,257
Weighted average number of ordinary shares	Number '000'	141,321	141,321	141,321	141,321
Earning per share - Basic and Diluted	Rupee	1.39	1.46	0.44	0.56

**Notes to and Forming part of the Condensed Interim Financial Information
FOR THE NINE MONTHS ENDED MARCH 31, 2025 (UN-AUDITED)**

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	Nine Months Ended	
		March 2025	March 2024
		(Un-audited)	(Un-audited)
		Rs."000"	Rs."000"
Transaction with related party			
Nimir Industrial Chemicals Ltd	Purchase of goods	227,653	188,388
Associated company	Sales of goods	2,090	4,574
	Services received/acquired	23,574	5,696
	Services provided	2,138	4,414
	Other expenses	566	9,095
Nimir Chemcoats Ltd	Purchase of goods	40,804	49,208
Associated company	Sales of goods	119,925	176,695
	Services provided	2,700	2,549
	Other expenses reimbursed	1,152	863
Nimir Energy Ltd	Sales of goods	-	145,738
Associated company	Purchase of goods	271	-
	Other expenses reimbursed	2,060	387
Extract4life (Pvt) Ltd	Sales of goods	7,668	4,068
Associated company			
Contribution to staff retirement benefits			
Gratuity fund charge		15,642	15,004
Key Management Personal			
Remuneration		-	77,742
Other Benefits		-	21,273

12 SEGMENT REPORTING

12.1 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 March 31, 2025 (Un-audited)			
Sales	4,151,774	2,877,644	7,029,418
Segment results	207,886	353,340	561,226
Other operating expenses			(40,407)
Finance costs			(259,127)
Other income			14,558
Profit before taxation			276,250
Segment Results for the Period ended March 31, 2024 (Un-audited)			
Sales	3,829,518	2,901,498	6,731,016
Segment results	265,192	395,780	660,972
Other operating expenses			(35,059)
Finance costs			(338,200)
Other income			39,626
Profit before taxation			327,339

Notes to and Forming part of the Condensed Interim Financial Information FOR THE NINE MONTHS ENDED MARCH 31, 2025 (UN-AUDITED)

- Information about major customers

One customer of the Company accounts for 10.47% (2024: 13.09%) of total sales for the period. Revenue from such customer was Rs. 735.889 million (2024: Rs. 880.795 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 (2024: Nil).

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 Wednesday, April 23, 2025 by the Board of Directors of the Company.



CHIEF EXECUTIVE OFFICER



DIRECTOR



CHIEF FINANCIAL OFFICER

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Corporate Video



E-Brochure



Accounts



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