



# WAH NOBEL CHEMICALS LTD.

MANUFACTURERS OF FORMALDEHYDE AND FORMALDEHYDE RESINS  
ISO – 9001-2000, 14001, 17025 & OHSAS 18001 CERTIFIED

FORM-7

SECY/05/WNC/

BY PUCARS

February 25, 2025

The General Manager,  
Pakistan Stock Exchange Limited,  
Stock Exchange Building,  
Stock Exchange Road,  
KARACHI.

Dear Sir,

**FINANCIAL RESULTS FOR THE HALF YEAR**  
**ENDED DECEMBER 31, 2024**

We have to inform you that the Board of Directors of Wah Nobel Chemicals Limited in their meeting held on Tuesday, February 25, 2025 at 13:00 hours at Main Office of the Company, Wah Cantt through Video Link has recommended the following:-

- |       |  |   |     |
|-------|--|---|-----|
| (i)   | Cash Dividend                          | - | Nil |
| (ii)  | Bonus Shares                           | - | Nil |
| (iii) | Right Shares                           | - | Nil |
| (iv)  | Any other Entitlement/Corporate Action | - | Nil |
| (v)   | Any other Price Sensitive Information: | - | Nil |

***The financial results of the Company are attached along with following documents:-***

1. Statement of Financial Position
2. Statement of Changes in Equity
3. Statement of Cash Flows.

The Half Yearly Report of the Wah Nobel Chemicals Ltd for the period ended December 31, 2024 will be transmitted through **PUCARS** separately within the specified time.

With best regards.

Yours truly,

For WAH NOBEL CHEMICALS LTD,

TANVEER ELAHI  
COMPANY SECRETARY

Encl: As above

**G. T. Road, Wah Cantt. Pakistan**

**Tele :** +92-51-5568760, +92-596-545243-6 & 9314101-21 Ext. 22236 & 23201

Marketing Deptt: +92-596-535864, Purchase Deptt: +92-596-545240

**Fax :** +92-596-535862 & 545241

**E-Mail :** wahnobel@comsats.net.pk & wahnobel@micro.net.pk

**Website :** <http://www.wahnobel.com>

WAH NOBEL CHEMICALS LIMITED  
CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS  
AND OTHER COMPREHENSIVE INCOME (UN-AUDITED)  
FOR SIX MONTHS PERIOD ENDED DECEMBER 31, 2024

		Six months ended		Three months ended	
		December 31	December 31	December 31	December 31
		2024	2023	2024	2023
Note		(Rupees in '000')			
Gross sales		3,002,303	3,085,324	1,587,764	1,601,874
Sales tax		(442,357)	(473,670)	(233,662)	(239,449)
Discount		(5,580)	(6,995)	(3,221)	(5,097)
Net Sales	11	2,554,366	2,604,659	1,350,881	1,357,328
Cost of sales		(2,117,007)	(1,978,862)	(1,130,411)	(1,006,795)
Gross profit		437,359	625,797	220,470	350,533
Administrative expenses		(13,626)	(14,883)	(7,036)	(8,654)
Selling and distribution expenses		(14,126)	(12,044)	(7,881)	(6,651)
Operating profit		409,607	598,870	205,553	335,228
Finance cost		(4,873)	(24,544)	(2,360)	(5,504)
Other expenses		(28,181)	(40,389)	(13,571)	(22,105)
Allowance for expected credit losses		(16,495)	(22,139)	(16,495)	(22,139)
Other income		7,229	19,213	3,362	5,600
Profit before taxation		367,287	531,011	176,489	291,080
Provision for taxation		(147,012)	(222,610)	(67,000)	(128,351)
Net profit after taxation		220,275	308,401	109,489	162,729
Other comprehensive income for the period		-	-	-	-
Total comprehensive income for the period		220,275	308,401	109,489	162,729
Earnings per share - basic and diluted		24.48	34.27	12.17	18.08

The annexed notes from 1 to 16 form an integral part of these condensed interim financial statements.

CHIEF EXECUTIVE

DIRECTOR

CHIEF FINANCIAL OFFICER

**WAH NOBEL CHEMICALS LIMITED**
**CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION (UN-AUDITED)**
**AS AT DECEMBER 31, 2024**

		December 31 2024	June 30 2024
	Note	(Rupees in '000')	
		Un-Audited	Audited
<b>Assets</b>			
Property, plant and equipment	5	346,083	353,611
Deferred tax		54,536	47,785
<b>Non-current assets</b>		<b>400,619</b>	<b>401,396</b>
Stores, spares and loose tools		72,163	79,226
Stock in trade		726,735	806,043
Trade debts	6	1,458,943	1,255,477
Advances, deposits, prepayments and other receivables		74,293	71,319
Cash and bank balances		298,568	369,220
<b>Current assets</b>		<b>2,630,702</b>	<b>2,581,285</b>
<b>Total assets</b>		<b>3,031,321</b>	<b>2,982,681</b>
<b>Equity and liabilities</b>			
Share capital		90,000	90,000
Capital reserve		944	944
Revenue reserves		2,297,723	2,167,448
<b>Total equity</b>		<b>2,388,667</b>	<b>2,258,392</b>
<b>Liabilities</b>			
Long term financing	7	8,412	16,728
Deferred liabilities		19,748	16,831
<b>Non-current liabilities</b>		<b>28,160</b>	<b>33,559</b>
Current portion of long term financing	7	21,834	22,564
Trade and other payables	8	549,385	568,226
Unclaimed dividend		10,187	8,798
Due to parent company	9	290	1,239
Income tax payable		32,798	89,903
<b>Current liabilities</b>		<b>614,494</b>	<b>690,730</b>
<b>Total liabilities</b>		<b>642,654</b>	<b>724,289</b>
<b>Total equity and liabilities</b>		<b>3,031,321</b>	<b>2,982,681</b>
<b>Contingencies and commitments</b>	10		

The annexed notes from 1 to 16 form an integral part of these condensed interim financial statements.

**CHIEF EXECUTIVE**
**DIRECTOR**
**CHIEF FINANCIAL OFFICER**



**WAH NOBEL CHEMICALS LIMITED**  
**CONDENSED INTERIM STATEMENT OF CASH FLOWS (UN-AUDITED)**  
**FOR SIX MONTHS PERIOD ENDED DECEMBER 31, 2024**

	December 31 2024	December 31 2023
Note	(Rupees in '000')	
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit before taxation	367,287	531,011
Adjustment for non cash items:		
Depreciation	17,773	19,385
Interest on term deposit receipts	-	(81)
Allowance for expected credit losses	16,495	22,139
Provision for gratuity fund	2,000	2,000
Workers' profit participation fund (WPPF)	19,746	28,549
Workers' welfare fund (WWF)	7,898	11,420
Provision for accumulated compensated absences	3,000	4,500
Provision for provident fund	6,785	5,912
Provision in respect pension fund	1,953	-
Markup on loan from parent company	-	20,131
Markup on loan from State Bank of Pakistan	1,536	1,949
	77,186	115,904
Changes in:		
Stores, spares and loose tools	7,063	(3,335)
Stock in trade	79,308	(59,129)
Trade debts	(219,961)	(3,465)
Advances, deposits, prepayments and other receivables	(6,246)	(59,054)
Due to parent company	(949)	436
Trade and other payables	(21,309)	112,787
	(162,094)	(11,760)
Cash generated from operating activities	282,379	635,155
Payment for:		
Workers' profit participation fund	-	(2,555)
Workers' welfare fund	(17,979)	-
Gratuity fund	(6,000)	-
Interest paid to parent company	-	(36,646)
Accumulated Compensated absences	(83)	(522)
Provident fund	(6,711)	(5,855)
Pension fund	(1,953)	-
Taxation	(210,869)	(147,392)
Tax refund received	-	52,583
	(243,595)	(140,387)
Net cash generated from operating activities	38,784	494,768
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Payment for capital expenditure	(10,244)	(3,740)
Interest on term deposit receipts	-	323
Proceeds from term deposit receipts	-	2,583
Net cash used in investing activities	(10,244)	(834)
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Repayment of long term financing	(10,582)	(10,785)
Repayment of short term loan from parent company	-	(300,000)
Dividends paid	(88,610)	(88,922)
Net cash used in financing activities	(99,192)	(399,707)
<b>Net increase in cash and cash equivalents</b>	<b>(70,652)</b>	<b>94,227</b>
<b>Cash and cash equivalents at beginning of the period</b>	<b>369,220</b>	<b>160,897</b>
<b>Cash and cash equivalents at end of the period</b>	<b>298,568</b>	<b>255,124</b>

The annexed notes from 1 to 16 form an integral part of these condensed interim financial statements.

CHIEF EXECUTIVE

DIRECTOR

CHIEF FINANCIAL OFFICER

**WAH NOBEL CHEMICALS LIMITED**  
**CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)**  
**FOR SIX MONTHS PERIOD ENDED DECEMBER 31, 2024**

	Issued, subscribed and paid-up share capital	Capital reserve-share premium	Revenue reserves			Total
			General reserve	Unappropriated profit	Sub-total	
			(Rupees in '000')			
Balance as at July 01, 2023	90,000	944	1,260,000	454,176	1,714,176	1,805,120
Total comprehensive income for the period	-	-	-	308,401	308,401	308,401
	-	-	-	308,401	308,401	308,401
Transactions with owners recorded directly in equity						
Final dividend @ Rs. 10.00 per share -FY 2023	-	-	-	(90,000)	(90,000)	(90,000)
Others						
Transfer to general reserve	-	-	360,000	(360,000)	-	-
Balance as at December 31, 2023	90,000	944	1,620,000	312,577	1,932,577	2,023,521
Balance as at July 1, 2024						
Total comprehensive income for the period	-	-	-	220,275	220,275	220,275
Transactions with owners recorded directly in equity						
Final dividend @ Rs. 10.00 per share -FY 2024	-	-	-	(90,000)	(90,000)	(90,000)
Others						
Transfer to general reserve	-	-	455,000	(455,000)	-	-
Balance as at December 31, 2024	90,000	944	2,075,000	222,723	2,297,723	2,388,667

The annexed notes from 1 to 16 form an integral part of these condensed interim financial statements.



CHIEF EXECUTIVE

DIRECTOR

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