

ISO 9001:2008, 14001:2004 &
OHSAS 18001:2007 Certified

WAH NOBEL CHEMICALS LTD

Third Quarterly
Financial Statements
(Unaudited)
March 31, 2025

VISION STATEMENT

**The Company's vision is to be the market leader and
serve the needs of customers with total dedication,
supply them the current and anticipate their future needs,
create value for customers, shareholders, employees
and the community**

CORPORATE MISSION

- **To meet the current needs of its customers and anticipate their future needs.**
- **To maintain close and direct contacts with the customers to ensure their complete satisfaction.**
- **Constantly improve the quality of all our activities through operational excellence.**
- **To give fullest regard to the safety and health of employees and customers.**
- **To promote professionalism at all levels through constant education, training and development of human resources.**
- **To safeguard the environment and the community from pollution.**
- **To create a conducive work environment and inspire people to perform to their fullest potential and to reward talent.**

CORPORATE INFORMATION

BOARD OF DIRECTORS

Lt Gen Tahir Hameed Shah, HI(M)	:	Chairman
Mr. Mats-Olof Rydberg	:	Director
Maj Gen Mumtaz Hussain, HI(M), TBt	:	Director
Maj Gen Muhammad Kashif Azad, HI(M)	:	Director
Mr. Tariq M. Rangoonwala	:	Director
Mr. Shahid Iqbal Baloch	:	Director
Mr. Usman Ali Bhatti	:	Director

CHIEF EXECUTIVE : Brig (R) Shiraz Ullah Choudhry, SI(M)

AUDIT COMMITTEE

Mr. Tariq M. Rangoonwala	:	Chairman
Maj Gen Mumtaz Hussain, HI(M), TBt	:	Member
Mr. Usman Ali Bhatti	:	Member

HUMAN RESOURCE & REMUNERATION (HR&R) COMMITTEE

Mr. Tariq M. Rangoonwala	:	Chairman
Maj Gen Mumtaz Hussain, HI(M), TBt	:	Member
Brig (R) Shiraz Ullah Choudhry, SI(M)	:	Member

COMPANY SECRETARY AND

CHIEF FINANCIAL OFFICER : Mr. Tanveer Elahi, FCA

AUDITORS : Grant Thornton Anjum Rahman
Chartered Accountants

LEGAL ADVISORS : The Law Firm of Basit Musheer

SHARES REGISTRAR : Ilyas Saeed Associates (Pvt.) Ltd.,
Management Consultants,
Office # 26, 2nd Floor, Rose Plaza,
I-8 Markaz, Islamabad.
Tel: 051-4938026-7, Fax: 051-4102628
Email: imran@ilyassaeed.com

BANKERS : MCB Bank Limited
Allied Bank of Pakistan Limited
Bank Al-Habib Limited
Askari Bank Limited
Meezan Bank Limited
Faysal Bank Limited

REGISTERED OFFICE : G.T. Road, Wah Cantt.

PHONES : (051) 4545243-6 (4 Lines)
(051) 905525204

FAX : (051) 4545241, (051) 4535862

E.MAIL : ce@wahnobel.com

WEBSITE : www.wahnobel.com

FACTORY : Wah Cantt.

WAH NOBEL CHEMICAL LTD

DIRECTOR'S REPORT TO THE SHAREHOLDERS

The Board of Directors of the Company is pleased to present Condensed Interim Financial Information (un-audited) of the Company for the nine months ended March 31, 2025.

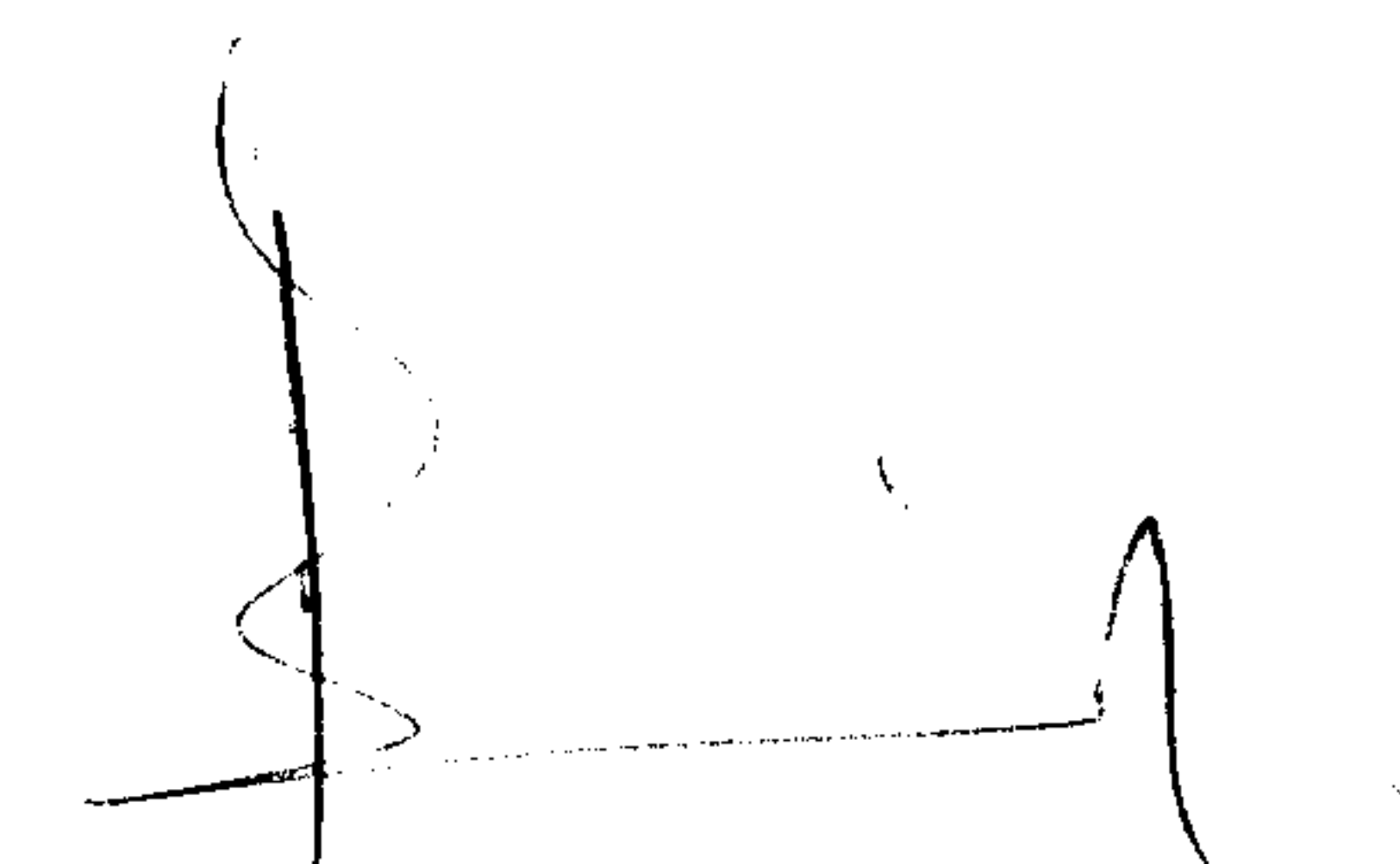
During the period under review Company has achieved Net Sales Revenue of Rs 3,893 million vis-à-vis Rs 3,649 million as compared to previous year's corresponding period (increased by 7%).

Despite the challenging economic conditions, during the first nine months of FY 2024-25, the Company earned After Tax Profit of Rs 342 million.

The Board of Directors accorded approval on 13 Aug, 2024, for installation of UFMC Plant, capacity 6,000 M.Ton per year. Plant installed. Final Acceptance Test under progress. Production will commence w.e.f 1 May, 2025. The new UFMC Plant will contribute to increase the profitability threshold of the Company.

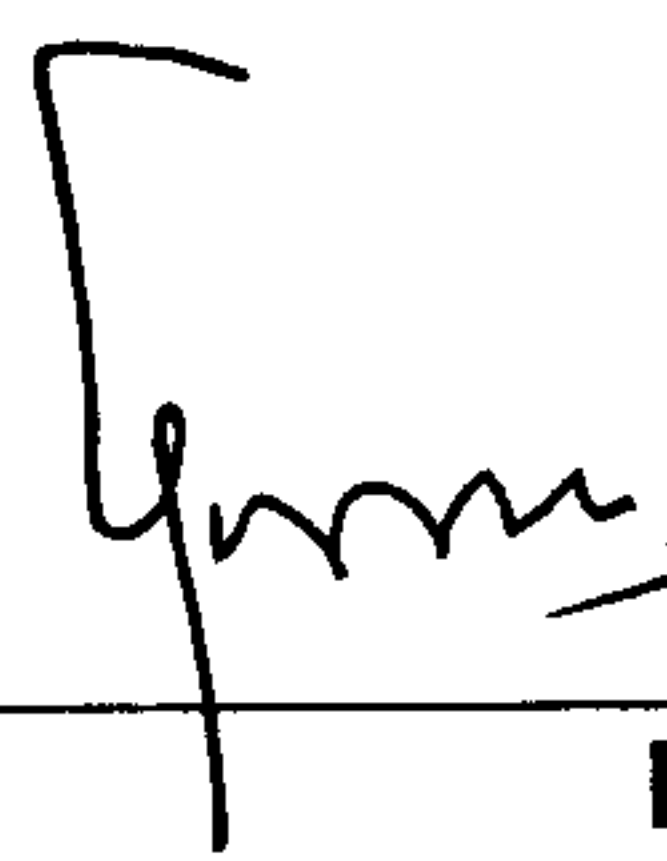
The management has a positive outlook and geared up, to ensure continued growth, operational efficiency and optimum results for the company and its stakeholders.

The Directors are pleased to place on record their deep appreciation for the earnest efforts and dedication to the cause, by all employees of the company for achieving good results despite volatile economic situation in the country and pay vivid gratitude to all its customers for their continued patronage, support and trust.



Usman Ali Bhatti
Director

On behalf of the Board



Shiraz Ullah Choudhry, SI(M)®
Brig
Chief Executive

Wah Cantt
Dated: 29.04.2029

ڈائریکٹرز رپورٹ

کمپنی کے ڈائریکٹرز بمسرت غیر آڈٹ شدہ مالی نتائج بابت نو ماہ ختم 31 مارچ 2025 پیش کرتے ہیں
زیر جائزہ مدت کے دوران کمپنی کی خالص آمدنی 3,893 ملین روپے ہے۔ جبکہ گزشتہ سال 3,649 ملین روپے تھی (اضافہ 7%)۔


مشکل معاشی حالات کے باوجود مالی سال 2024-25 کے نو ماہ کے دوران، کمپنی نے بعد از ٹیکس منافع 342 ملین روپے کمایا،

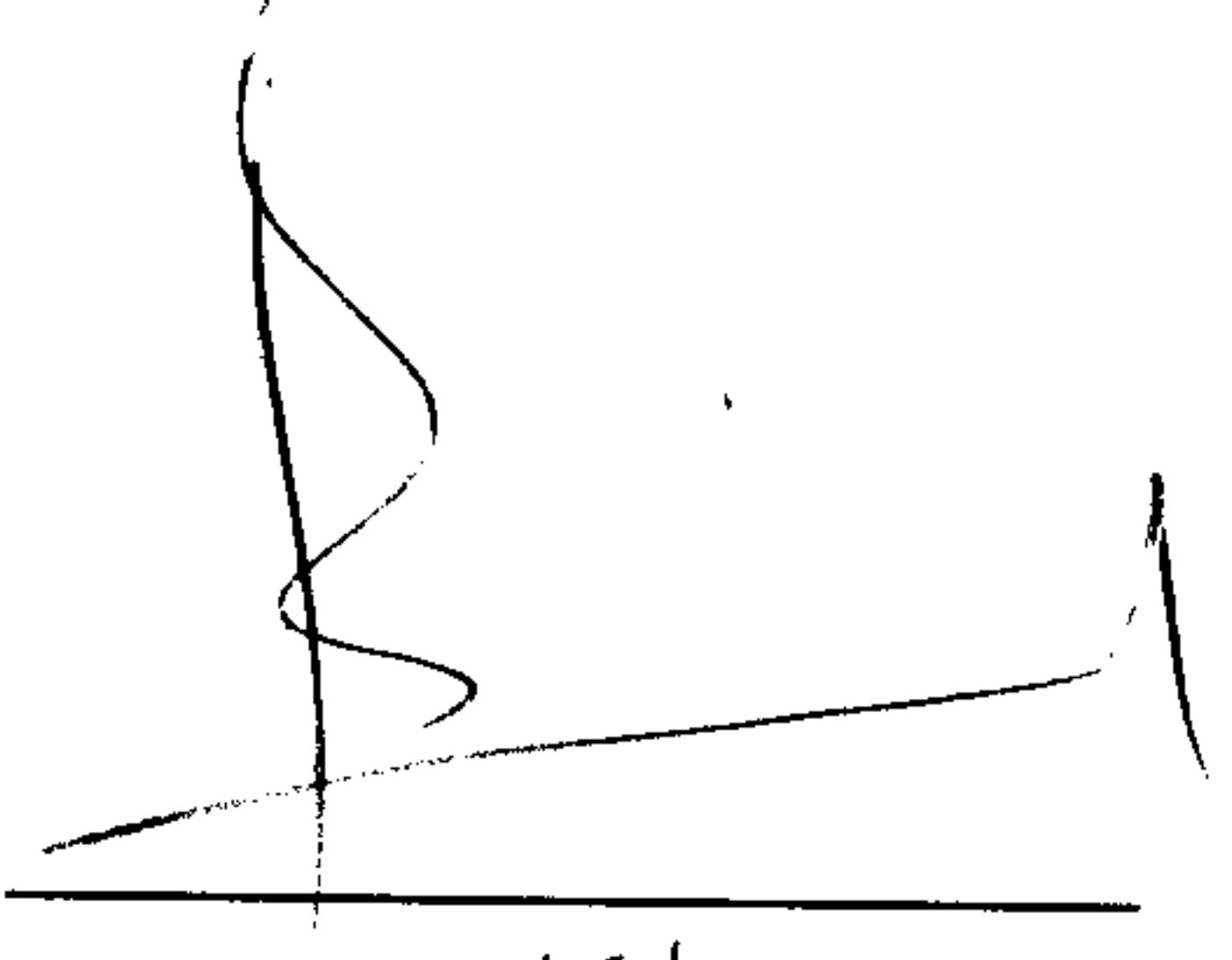
کمپنی کے ڈائریکٹرز نے 13 اگست 2024 کو UPMC پلانٹ کی تنصیب کی منظوری دی جس کی صلاحیت 6,000 ایم ٹن سالانہ ہے۔ حتمی ٹیسٹ کی منظوری کے بعد پلانٹ
کی پیداوار یکم مئی 2025 سے شروع ہوگی۔ نیا UPMC پلانٹ کمپنی کے منافع کی حد کو بڑھانے میں معاون ہوگا۔

انتظامیہ ایک مثبت نقطہ نظر رکھتی ہے اور کمپنی اسٹیک ہولڈرز کے لئے مسلسل ترقی اور اچھے نتائج کو یقینی بنانے کے لئے کوشاں ہے۔

ڈائریکٹرز دل کی اتھاہ گہرا ہوں سے اپنے ملازمین کی ہر شعبے میں محنت لگن اور انتھک کوششوں کو سراہتے ہیں۔ ہم کمپنی کے گاہکوں جو کہ ہماری مسلسل سرپرستی اور حمایت کرتے ہیں کے شکر
گزار ہیں۔

ڈائریکٹرز بورڈ کی طرف سے


بریگیڈیر (ر) شیراز اللہ چوہدری
چیف ایگزیکٹو


عثمان علی بھٹی
ڈائریکٹر

واہ کینٹ۔

مورخہ: 29 اپریل 2025ء

WAH NOBEL CHEMICALS LIMITED
CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION (UN-AUDITED)
AS AT MARCH 31, 2025

		March 31 2025	June 30 2024
	Note	(Rupees in '000')	
		Unaudited	Audited
Assets			
Property, plant and equipment	5	481,978	353,611
Deferred tax		55,981	47,785
Non-current assets		537,959	401,396
Stores, spares and loose tools		100,126	79,226
Stock in trade		684,675	806,043
Trade debts	6	1,550,391	1,255,477
Advances, deposits, prepayments and other receivables		71,107	71,319
Cash and bank balances		232,312	369,220
Current assets		2,638,611	2,581,285
Total assets		3,176,570	2,982,681
Equity and liabilities			
Share capital		90,000	90,000
Capital reserve		944	944
Revenue reserves		2,419,265	2,167,448
Total equity		2,510,209	2,258,392
Liabilities			
Long term financing	7	3,337	16,728
Deferred liabilities		15,815	16,831
Non-current liabilities		19,152	33,559
Current portion of long term financing	7	22,378	22,564
Trade and other payables	8	318,955	568,226
Unclaimed dividend		10,177	8,798
Due to parent company	9	2,853	1,239
Income tax payable		14,372	89,903
Short term borrowings		278,474	-
Current liabilities		647,209	690,730
Total liabilities		666,361	724,289
Total equity and liabilities		3,176,570	2,982,681
Contingencies and commitments	10		

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

CHIEF EXECUTIVE

DIRECTOR

CHIEF FINANCIAL OFFICER

WAIH NOBEL CHEMICALS LIMITED
CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS
AND OTHER COMPREHENSIVE INCOME (UN-AUDITED)
FOR NINE MONTHS PERIOD ENDED MARCH 31, 2025

	Note	Nine months ended		Three months ended	
		March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024
		(Rupees in '000')			
Gross sales		4,588,570	4,311,960	1,586,267	1,226,636
Sales tax		(686,738)	(652,669)	(244,381)	(178,999)
Discount		(9,217)	(10,353)	(3,637)	(3,358)
Net Sales	11	3,892,615	3,648,938	1,338,249	1,044,279
Cost of sales		(3,211,466)	(2,806,637)	(1,094,459)	(827,775)
Gross profit		681,149	842,301	243,790	216,504
Administrative expenses		(19,862)	(21,551)	(6,236)	(6,668)
Selling and distribution expenses		(21,620)	(19,767)	(7,494)	(7,723)
Operating profit		639,667	800,983	230,060	202,113
Finance cost		(8,653)	(26,980)	(3,780)	(2,436)
Other expenses		(44,126)	(54,710)	(15,945)	(14,321)
Allowance for expected credit losses		(21,495)	(30,139)	(5,000)	(8,000)
Other income		11,217	30,246	3,988	11,033
Profit before taxation		576,610	719,400	209,323	188,389
Provision for taxation		(234,793)	(295,930)	(87,781)	(73,320)
Net profit after taxation		341,817	423,470	121,542	115,069
Other comprehensive income for the period		-	-	-	-
Total comprehensive income for the period		341,817	423,470	121,542	115,069
Earnings per share - basic and diluted		37.98	47.05	13.50	12.79

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 NINE MONTHS PERIOD ENDED MARCH 31, 2025

	March 31 2025	March 31 2024
Note	(Rupees in '000')	
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before taxation	576,610	719,400
Adjustment for non cash items:		
Depreciation	26,659	29,077
Interest on term deposit receipts	-	(81)
Allowance for expected credit losses	21,495	30,139
Provision for gratuity fund	3,000	3,000
Workers' profit participation fund (WPPF)	31,000	38,677
Workers' welfare fund (WWF)	12,400	15,471
Provision for accumulated compensated absences	4,500	6,750
Provision for provident fund	10,125	8,872
Provision in respect pension fund	1,953	-
Markup on loan from parent company	798	20,131
Markup on loan from State Bank of Pakistan	2,080	2,588
	114,010	154,624
Changes in:		
Stores, spares and loose tools	(20,900)	(25,540)
Stock in trade	121,368	33,741
Trade debts	(316,409)	7,306
Advances, deposits, prepayments and other receivables	(3,059)	(18,288)
Due to parent company	1,614	728
Trade and other payables	(269,262)	(27,465)
	(486,648)	(29,518)
Cash generated from operating activities	203,972	844,506
Payment for:		
Workers' profit participation fund	-	(2,555)
Workers' welfare fund	(17,979)	(14,538)
Gratuity fund	(6,000)	-
Interest paid to parent company	-	(36,646)
Accumulated Compensated absences	(5,516)	(4,372)
Provident fund	(10,080)	(8,822)
Pension fund	(1,953)	(1,900)
Taxation	(318,523)	(236,509)
Tax refund received	-	52,584
	(360,051)	(252,758)
Net cash generated from operating activities	(156,079)	591,748
CASH FLOWS FROM INVESTING ACTIVITIES		
Payment for capital expenditure	(155,026)	-
Interest on term deposit receipts	-	323
Proceeds from term deposit receipts	-	2,583
Net cash used in investing activities	(155,026)	2,905
CASH FLOWS FROM FINANCING ACTIVITIES		
Repayment of long term financing	(15,657)	(15,859)
Repayment of short term loan from parent company	-	(300,000)
Dividends paid	(88,620)	(89,020)
Net cash used in financing activities	(104,277)	(404,879)
Net (decrease) / increase in cash and cash equivalents	(415,382)	189,774
Cash and cash equivalents at beginning of the period	369,220	160,897
Cash and cash equivalents at end of the period	(46,162)	350,671

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 NINE MONTHS PERIOD ENDED MARCH 31, 2025

	Issued, subscribed and paid-up share capital	Capital reserve-share premium	Revenue reserves		Sub-total	Total
			General reserve	Unappropriated profit		
(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	-	-	-	423,470	423,470	423,470
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 March 31, 2024	90,000	944	1,620,000	427,646	2,047,646	2,138,590
Balance as at July 1, 2024	90,000	944	1,620,000	547,448	2,167,448	2,258,392
Total comprehensive income for the period	-	-	-	341,817	341,817	341,817
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 March 31, 2025	90,000	944	2,075,000	344,265	2,419,265	2,510,209

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

CHIEF EXECUTIVE

DIRECTOR

CHIEF FINANCIAL OFFICER

1 STATUS AND NATURE OF BUSINESS

Wah Nobel Chemicals Limited ("the Company") was incorporated in Pakistan on May 31, 1983 as a public limited company under the Companies Act, 1913 (now the Companies Act, 2017) and its shares are quoted on Pakistan Stock Exchange Limited. The parent company of the Company is Wah Nobel (Private) Limited and the ultimate parent company is Wah Industries Limited. The principal activity of the Company is to manufacture Urea Formaldehyde Moulding Compound, Formaldehyde and Formaldehyde based liquid resins for use as bonding agent in the chip board, plywood and flush door manufacturing industries. The Company's registered office and manufacturing facilities are situated in Wah Cantt, Pakistan.

2 BASIS OF PREPARATION

2.1 Statement of compliance

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 comprise of:

- International Accounting Standard (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 requirements of IAS 34, the provisions of and directives issued under the Companies Act, 2017 have been followed.

- 2.2** The disclosures in these condensed interim financial statements do not include the information that was reported for full annual audited financial statements and should therefore be read in conjunction with the annual audited financial statements of the Company for the year ended June 30, 2024. Comparative condensed interim statement of financial position is extracted from the annual audited financial statements as of June 30, 2024, where as comparative condensed interim statement of profit or loss and other comprehensive income, condensed interim statement of cash flows and condensed interim statement of changes in equity are extracted from unaudited condensed interim financial statements for nine months period ended March 31, 2024.

These condensed interim financial statements are un-audited and are being submitted to the members as required under Section 237 of the Companies Act, 2017.

3 MATERIAL ACCOUNTING POLICIES

- 3.1** The accounting policies adopted in preparation of these condensed interim financial statements are consistent with those followed in preparation of the Company's audited annual financial statements for the year ended June

- 3.2** Taxes on income in the interim periods are accrued using tax rate that would be applicable to expected annual profit or loss.

- 3.3** Change in accounting standards, interpretations and amendments to published accounting and reporting standards

- a) Amendments to published accounting and reporting standards which became effective during the period:

There are certain amendments to accounting and reporting standards which are mandatory for accounting period beginning on or after July 1, 2024 but are considered not to be relevant or have any significant effect on the Company's financial reporting and therefore, have not been disclosed in these condensed interim financial statements.

- b) Amendments to published accounting and reporting standards that are not yet effective:

There are certain amendments to accounting and reporting standards which are mandatory for accounting period beginning on or after July 1, 2025. However, these amendments will not have any significant effect on the Company's financial reporting and therefore, have not been disclosed in these condensed interim financial

4 ACCOUNTING ESTIMATES AND JUDGEMENTS

The preparation of the condensed interim financial statements in conformity with the accounting and reporting standards as applicable in Pakistan requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities and incomes and expenses. Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Revision to estimates are recognised prospectively. In preparing these condensed interim financial statements, the significant judgments made by the management in applying the Company's accounting policies and the key sources of estimation uncertainty were the same as those that applied to the financial statements as at and for the year ended June 30, 2024.

WAH NOBEL CHEMICALS LIMITED
NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED)
FOR NINE MONTHS PERIOD ENDED MARCH 31, 2025

5 PROPERTY, PLANT AND EQUIPMENT		March 31 2025	June 30 2024
		(Rupees in '000')	
	Note	(Un-Audited)	(Audited)
Operating fixed assets	5.1	337,197	353,611
Capital work in progress	5.2	144,781	-
		<u>481,978</u>	<u>353,611</u>
5.1 Operating fixed assets			
Balance at 01 July		353,611	384,889
Additions during the period/ year		10,245	7,491
Transfers from Capital work in progress		-	-
Depreciation charged during the period/ year		(26,659)	(38,768)
Balance at period/ year end		<u>337,197</u>	<u>353,611</u>
5.2 Capital work in progress			
Balance at 01 July		-	-
Additions during the period/ year		144,781	-
Transferred to operating fixed assets		-	-
		<u>-</u>	<u>-</u>
Balance at period/ year end		<u>144,781</u>	<u>-</u>
6 TRADE DEBTS			
Trade debts		1,794,615	1,478,206
Less: Allowance for expected credit losses	6.1	(244,224)	(222,729)
		<u>1,550,391</u>	<u>1,255,477</u>
6.1 Movement in allowance for expected credit losses:			
Balance at 01 July		222,729	177,590
Charge for the period/ year		21,495	45,139
Balance at period/ year end		<u>244,224</u>	<u>222,729</u>
7 LONG TERM FINANCING			
Bank Al Habib		25,715	39,292
Current portion of long term financing		(22,378)	(22,564)
		<u>3,337</u>	<u>16,728</u>
Bank Al Habib			
Term finance facility - secured		39,292	57,960
Repayment during the period/ year		(15,657)	(20,934)
Accrued markup		2,080	2,266
		<u>25,715</u>	<u>39,292</u>
Less: current portion of long term financing		(22,378)	(22,564)
		<u>3,337</u>	<u>16,728</u>
7.1 This represents utilized amount of long term finance facility under State Bank of Pakistan (SBP) temporary economic refinance facility for payment of capital asset procurement with cumulative sanctioned limit of Rs. 84 million. The facility carries fixed mark-up of 4% of the utilized amount. The tenor of the facility is 5 years repayable in 16 equal quarterly instalments from September 2022. The facility is secured by registration of specific charge on fixed assets of the Company for 112 million.			
8 TRADE AND OTHER PAYABLES			
This includes payable to Pakistan Ordinance Factory (ultimate parent) amounting to Rs. 1,490 thousand (June 30, 2024: Rs. 3,685 thousand), Wah Nobel Private limited (Parent company) amounting to Rs. 3,059 thousand (June 30, 2024 Rs. 3,277 thousand) and Nobel Energy Limited (an associated company) amounting to Rs. 2,444 thousand (June 30, 2024 Rs. Nil).			
9 DUE TO PARENT COMPANY			
The amount represents payable in respect of expenses incurred by the parent company on behalf of the Company. This is unsecured and payable on demand.			

WAH NOBEL CHEMICALS LIMITED
NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED)
FOR NINE MONTHS PERIOD ENDED MARCH 31, 2025

10 CONTINGENCIES AND COMMITMENTS

10.1 Contingencies

As regards levy of vend fee and permit fee on methanol, on January 19, 2022 the Honorable Supreme Court of Pakistan has disposed off the appeal of Provincial Government of Sindh. As per the order, the Provincial Government shall surrender the Indemnity Bonds from 1990 to October 30, 2002 and subsequent to this date, a fresh demand shall be raised for the amount payable following the notification dated February 14, 2002 and Sindh (Amendment) Abkari Ordinance 2002 notified on October 30, 2002. Upon the receipt of the fresh demand from the Department, the Company intends to approach the relevant Court to defend the case.

Currently, all imports of methanol are being released on payment of Rs. 3/- per bulk gallon in cash which is being expensed out and submission of guarantee @ Rs. 14/- per bulk gallon in the form of indemnity bonds.

In case of fresh demand from the department, the Company is exposed to an aggregate obligation of Rs. 1,212 Million (June 30, 2024: Rs. 1,174 million) on account of vend fee and permit fee based on the guarantees issued against methanol imported and released up to the reporting date. However, keeping in view the facts, previous decisions which had been in the favour of the Company and based on advice of the legal advisor of the Company, the management believes that there is almost 'nil' chance of any liability. Therefore, no provision for this has been made in these financial statements.

10.2 Commitments

10.2.1 Letters of credit for purchase of stocks, Plant & Machinery

10.2.2 Post dated cheques issued in favour of collector of customs against custom duties and other levies on methanol kept in bonded ware house.

March 31 2025	June 30 2024
(Rupees in '000')	
(Un-Audited)	(Audited)
165,230	460,195
37,762	-

11 NET SALES

	March 31 2025	March 31 2024
	(Rupees in '000')	
	(Un-Audited)	(Un-Audited)
Local sales	3,617,267	3,507,388
Export	275,348	141,550
	3,892,615	3,648,938

11.1 Disaggregation of Revenue

	Nine month ended		Three month ended	
	March 31 2025	March 31 2024	March 31 2025	March 31 2024
	(Rupees in '000')		(Rupees in '000')	
	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)
Urea Formaldehyde Moulding compound	2,553,158	2,010,989	848,223	648,904
Urea Formaldehyde Glue	187,278	336,646	59,915	83,354
Formaldehyde and Formalin solvent	1,055,986	1,222,302	395,172	286,589
Others	96,193	79,001	34,938	25,431
	3,892,615	3,648,938	1,338,249	1,044,279

12 CASH AND CASH EQUIVALENTS

	March 31 2025	March 31 2024
	(Rupees in '000')	
	(Un-Audited)	(Un-Audited)
Cash and bank balances	232,312	350,671
Short term running finance - secured	(278,474)	-
	(46,162)	350,671

WAH NOBEL CHEMICALS LIMITED
NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED)
FOR NINE MONTHS PERIOD ENDED MARCH 31, 2025

13 RELATED PARTY TRANSACTIONS

The Company is a subsidiary of Wah Nobel (Private) Limited, so all subsidiaries, holding companies and associated undertakings of the parent are related parties of the Company. Other related parties comprise of directors, key management personnel, entities with common directorships and entities over which the directors and trustees are able to exercise influence. Balances and transactions with related parties are shown relevant

13.1 Following are the associated companies and related parties with whom the Company had entered into transactions during the year:

Associated company	Nature of relationship	Number of shares held in the Company	Aggregate %age shareholding in the Company
Wah Nobel (Private) Ltd (WNPL)	Parent company	4,970,395	55.23%
WNPL Employees Provident Fund	Staff retirement fund	99,000	1.10%
WNCL Employees Provident Fund	Staff retirement fund	33,102	0.37%
Nobel Energy Limited (NEL)	Associated company	-	0.00%
Mr. Tariq Rangoonwala	Director	500	0.01%
Mr. Shahid Iqbal Baloch	Director	-	0.00%
		March 31 2025	March 31 2024

(Rupees in '000")

13.2 RELATED PARTY TRANSACTIONS

Significant transactions with related parties during the period were as follows:

	(Un-Audited)	(Un-Audited)
Expenses incurred on behalf or by the parent companies - net	12,096	10,842
Corporate service fee charged by holding company	675	675
Payment to/ (by) parent company against expenses- net	(13,035)	(10,895)
Purchase of electricity from NEL	13,887	14,200
Purchase of electricity from parent company	11,728	11,983
Purchase of material from parent company	8,011	23,267
Dividend paid to the holding company	49,704	49,704
Sales to parent company	39,021	40,137
Interest paid to the parent company	-	36,646
Interest incurred on loan from parent company	798	20,131
Contribution to:		
- Employee provident fund trust	2,713	2,648
- Workers profit participation fund	31,001	38,677
Balances with related parties were as follows:		
Due to holding company	2,853	1,398
Payable to employee's gratuity fund	8,695	1,567
Payable to employee's provident fund	1,110	996

WAH NOBEL CHEMICALS LIMITED
NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED)
FOR NINE MONTHS PERIOD ENDED MARCH 31, 2025

14 FINANCIAL RISK MANAGEMENT

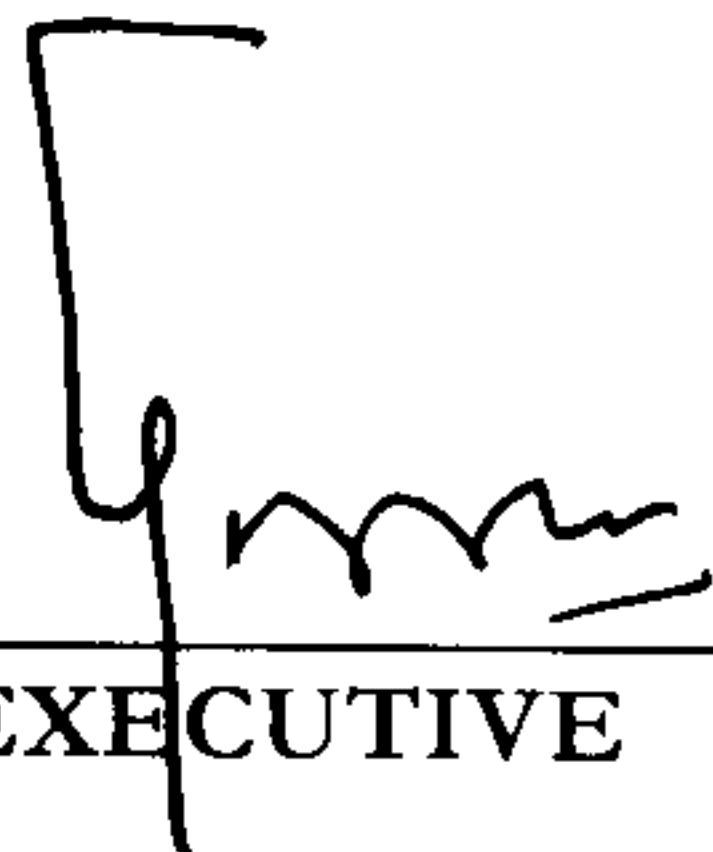
The Company's financial risk management objective and policies are consistent with that disclosed in the annual audited financial statements for the year ended June 30, 2024.

15 DATE OF AUTHORIZATION FOR ISSUE

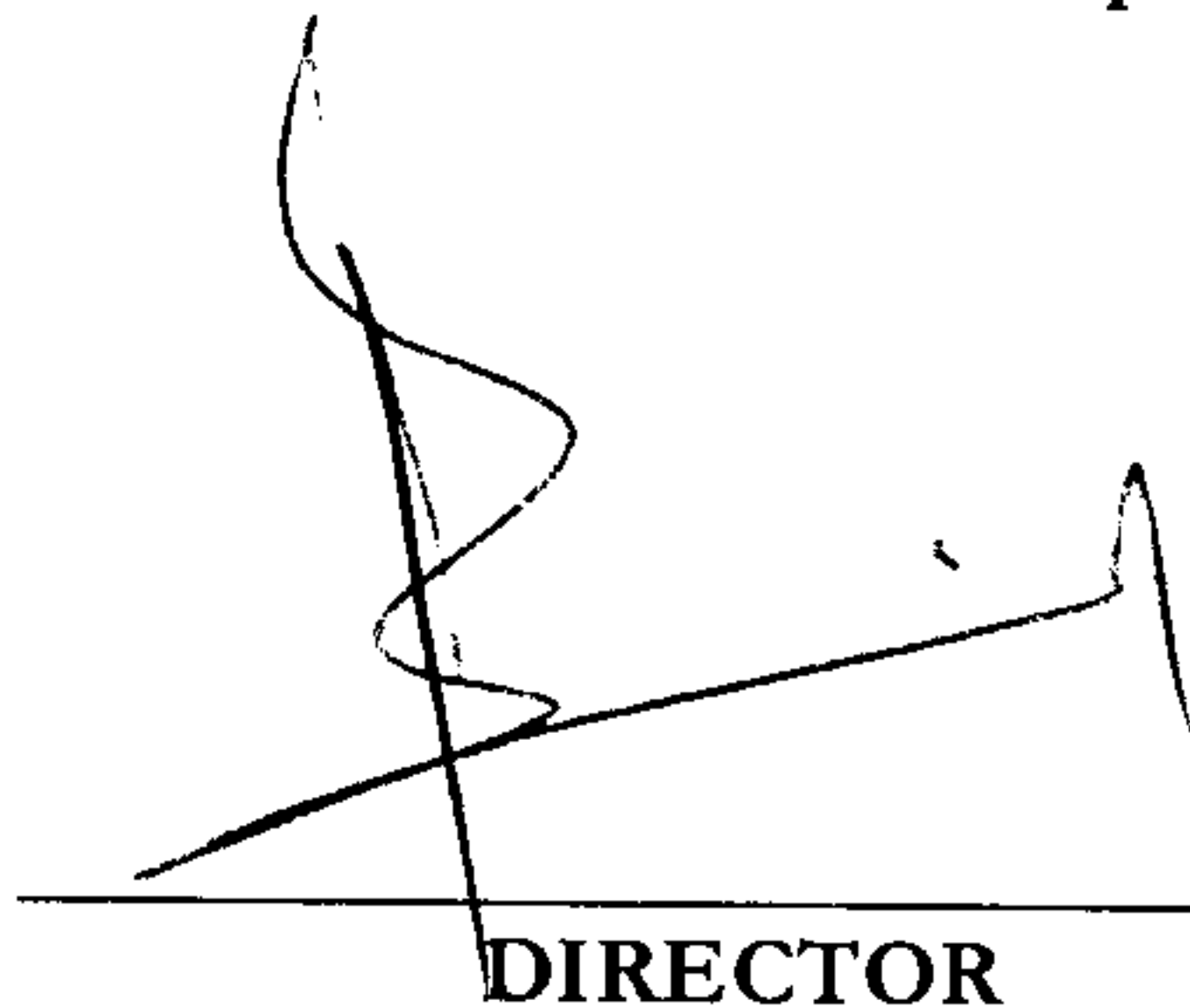
These condensed interim financial statements were authorized for issue on April 29, 2025 by the Board of Directors of the Company.

16 GENERAL

Figures have been rounded off to the nearest thousand of rupees.



CHIEF EXECUTIVE



DIRECTOR



CHIEF FINANCIAL OFFICER