

NIMIR

TRANSFORMING FOR A SUSTAINABLE FUTURE

QUARTERLY REPORT SEPTEMBER 2025

Nimir Industrial Chemicals Limited

Company Information

▶ Board of Directors

Mr. M. Saeed-uz-Zaman	- Chairman
Mr. Zafar Mahmood	- Chief Executive Officer
Mr. Khalid Mumtaz Qazi	
Mr. Umar Iqbal	
Mr. Javaid Bashir Sheikh	
Mrs. Humaira Shazia	
Mr. Farrukh Ansari	
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. Javaid Bashir Sheikh	- Chairman
Mrs. Humaira Shazia	- Member
Mr. Abdul Jaleel Shaikh	- Member

▶ Human Resource & Remuneration Committee

Mr. Farrukh Ansari	- Chairman
Mr. M. Saeed-uz-Zaman	- Member
Mr. Zafar Mahmood	- Member

▶ ESG Committee

Mr. Abdul Jaleel Shaikh	- Chairman
Mr. Umar Iqbal	- Member
Mr. Saqib Anjum	- Member

▶ External Auditors

BDO EBRAHIM & 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 Metropolitan Bank Limited
Industrial & Commercial Bank of China (ICBC)
JS Bank Limited
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 / Plant 1

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

▶ Plant 2

B -233 & 234 LIEDA, Hub Industrial Trading Estate,
Hub, District Lasbela, Balochistan

▶ 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 report along with the unaudited financial statements of Nimir Industrial Chemicals Limited (the “Company”) for the first quarter ended September 30, 2025.

The financial performance for the period is summarized as follows:

Items	July - September 2025	July - September 2024
(Rupees in Million)		
Gross Sales	14,667	12,981
Gross Profit	1,561	1,594
Operating Profit	1,246	1,256
Profit Before Taxation	717	465
Profit After Taxation	504	301
Earning Per Share (Rs.)	4.55	2.72

During the quarter under review, the company experienced a significant improvement in its bottom line, with PAT increasing by 68% compared to the same period last year. This impressive growth in profitability can be attributed to enhanced operational efficiencies and a reduction in financial costs. Additionally, the company's top line grew by 13% during the quarter, underscoring its robust market presence. Earnings per share were recorded at Rs. 4.55, up from Rs. 2.72 in the previous year.

Looking ahead, the improvement in macroeconomic indicators, combined with exchange rate stability, is expected to enhance consumer purchasing power and drive demand. Moreover, the decline in inflation and interest rates is anticipated to reduce financing costs, thereby supporting stronger financial performance in the upcoming quarters.

The Board has recommended interim cash dividend of Re. 1 per share (i.e. 10%) for the first quarter ended September 30, 2025.

The Board and management are committed to operational excellence, prudent financial management, and sustainable growth to maximize value for all stakeholders, Insha'Allah.

Lahore
October 21, 2025


Khalid Mumtaz Qazi
Director

For and on the behalf of the Board


Zafar Mahmood
Chief Executive Officer

ڈائریکٹرز کی رپورٹ

ڈائریکٹرز 30 ستمبر، 2025 کو ختم ہونے والی پہلی سہ ماہی کے لئے نمرانڈسٹریل کیمیکل لمیٹڈ (کمپنی) کے غیر آڈٹ شدہ مالیاتی گوشواروں کے ساتھ اپنی رپورٹ پیش کرتے ہوئے خوش ہیں۔

اس مدت کے لئے مالی کارکردگی کا خلاصہ، درج ذیل ہے۔

جولائی - ستمبر	جولائی - ستمبر
2025	2024
(روپے لاکھ میں)	
14,667	12,981
1,561	1,594
1,246	1,256
717	465
504	301
4.55	2.72
مجموعی فروخت	مجموعی منافع
مجموعی منافع	آپریٹنگ منافع
ٹیکس سے پہلے منافع	ٹیکس کے بعد منافع
آمدنی فی حصص (روپے)	

زیر جائزہ سہ ماہی کے دوران، کمپنی نے اپنی چلی لائن میں نمایاں بہتری کا تجربہ کیا، پچھلے سال کی اسی مدت کے مقابلے PAT میں 68% اضافہ ہوا۔ منافع میں اس متاثر کن نمو کو آپریشنل افادیت میں اضافہ اور مالی اخراجات میں کمی سے منسوب کیا جاسکتا ہے۔ مزید برآں، سہ ماہی کے دوران کمپنی کی ٹاپ لائن میں 13 فیصد اضافہ ہوا، اس کی مضبوط مارکیٹ کی موجودگی کو واضح کرتا ہے۔ فی حصص آمدنی 4.55 پچھلے سال میں 2.72 روپے سے زیادہ ریکارڈ کی گئی۔

آگے دیکھتے ہوئے، شرح مبادلہ کے استحکام کے ساتھ مل کر میکرو اکنامک انڈیکسز میں بہتری سے صارفین کی قوت خرید میں اضافہ اور طلب میں اضافہ متوقع ہے۔ مزید برآں، افراط زر اور شرح سود میں کمی سے مالیاتی اخراجات میں کمی کی متوقع ہے، اس طرح آنے والی سہ ماہیوں میں مضبوط مالی کارکردگی میں مدد ملے گی۔

بورڈ آف ڈائریکٹرز نے 30 ستمبر 2025 کو ختم ہونے والی سہ ماہی کے لیے 1 روپیہ فی شیئر (یعنی 10%) عبوری نقد منافع کی سفارش کی ہے۔

بورڈ اور انتظامیہ تمام اسٹیک ہولڈرز، انشا اللہ کے لئے قدر کو زیادہ سے زیادہ کرنے کے لئے شائدرا آپریشنل، دانشمندانہ مالیاتی انتظام، اور پائیدار ترقی کے لئے پرعزم ہیں۔

بورڈ کے لئے اور اس کی جانب سے



خالد ممتاز قاضی

ڈائریکٹر



ظفر محمود

چیف ایگزیکٹو آفیسر

لاہور

21 اکتوبر 2025ء

Condensed Interim Statement of Financial Position (Unaudited)

AS AT SEPTEMBER 30, 2025

		(Un-audited) September 2025 (Rs. '000')	(Audited) June 2025 (Rs. '000')
	Note		
ASSETS			
NON CURRENT ASSETS			
Property, plant and equipment	5	13,921,475	13,837,606
Intangibles		4,972	3,105
Long term deposits		34,484	34,484
		13,960,931	13,875,196
CURRENT ASSETS			
Stores, spare parts and loose tools		881,971	911,726
Stock in trade		9,992,290	8,417,523
Contract Cost		60,252	67,479
Trade receivables		8,001,512	7,809,807
Loans and advances		215,903	61,721
Trade deposits and short term prepayments		110,101	8,458
Other receivables		78,853	47,662
Short term investment		-	70,000
Tax refunds due from the Government		1,258,396	1,857,558
Cash and bank balances		137,328	184,011
		20,736,604	19,435,946
TOTAL ASSETS		34,697,535	33,311,142
EQUITY AND LIABILITIES			
Authorized Share Capital			
145,000,000 (30 June 2025: 145,000,000)			
Ordinary Shares of Rs. 10/- each		1,450,000	1,450,000
Issued, subscribed and paid up capital			
Issued, subscribed and paid up capital		1,105,905	1,105,905
Revenue reserve - Accumulated profits		9,217,607	8,714,091
		10,323,512	9,819,996
NON CURRENT LIABILITIES			
Long term loans	6	2,834,894	3,282,780
Long term payable		-	72,373
Lease liabilities		175,428	112,463
Net defined benefit liability-funded gratuity		255,903	242,976
Deferred tax liability		786,190	833,847
Deferred grant		372,765	411,966
		4,425,180	4,956,405
CURRENT LIABILITIES			
Trade and other payables		4,931,045	2,995,334
Contract liabilities		334,711	361,292
Markup accrued		357,423	310,630
Unclaimed dividend		16,138	16,321
Short term borrowings	7	12,745,901	12,993,867
Current portion of non current liabilities		1,563,625	1,857,296
		19,948,842	18,534,741
CONTINGENCIES AND COMMITMENTS			
	8	-	-
TOTAL EQUITY AND LIABILITIES		34,697,534	33,311,142

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 Profit or Loss (Unaudited)

FOR THE QUARTER ENDED SEPTEMBER 30, 2025

		September 30, 2025	September 30, 2024
	Note	Rs. "000"	Rs. "000"
Revenue from contracts with customers - gross		14,607,706	12,981,285
Less: Sales tax, trade discounts and commission		(2,148,699)	(1,849,994)
Revenue from contracts with customers - net		12,459,007	11,131,291
Cost of revenue	9	(10,898,425)	(9,537,615)
Gross profit		1,560,582	1,593,676
Distribution costs		(152,607)	(192,710)
Administrative expenses		(162,022)	(144,763)
Operating profit		1,245,953	1,256,203
Other expenses		(46,204)	(42,687)
Other income		23,530	14,708
Finance cost		(506,174)	(763,228)
Profit before income taxation and levy		717,078	464,995
Levy		(11,988)	(9,664)
Profit before income tax		705,090	455,331
Taxation		(201,574)	(154,678)
Profit after income tax		503,516	300,653
Earnings per ordinary share - Basic and diluted Rs.		4.55	2.72

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, 2025

	September 30, 2025	September 30, 2024
	Rs. "000"	Rs. "000"
Profit after taxation	503,516	300,653
Other comprehensive income	-	-
Total Comprehensive Income for the Period	503,516	300,653

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 Changes in Equity (Unaudited)

FOR THE QUARTER ENDED SEPTEMBER 30, 2025

Particulars	Issued, subscribed and paid up capital	Unappropriated Profit	Total
	Rs. "000"	Rs. "000"	Rs. "000"
Balance as on 01 July 2024	1,105,905	7,251,094	8,356,999
Final dividend for 2024 @ Rs. 1.50 per share	-	(165,886)	(165,886)
Total comprehensive income for the period (Jul 2024 to Sep 2024)	-	300,653	300,653
Balance as on 30 September 2024 (unaudited)	1,105,905	7,385,861	8,491,767
Balance as on 01 July 2025	1,105,905	8,714,091	9,819,996
Total comprehensive income for the period (Jul 2025 to Sep 2025)	-	503,516	503,516
Balance as on 30 September 2025 (unaudited)	1,105,905	9,217,607	10,323,512

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, 2025

	September 30, 2025	September 30, 2024
	Rs. "000"	Rs. "000"
CASH FLOW FROM OPERATING ACTIVITIES		
Profit before taxation	717,078	464,995
Adjustments for:		
Depreciation	234,437	225,933
Amortization of intangible assets	409	4,067
Gain on disposal of operating fixed assets	(1,068)	(17)
Finance cost	490,494	755,386
Workers profit participation fund	38,511	24,973
Workers welfare fund	14,634	9,490
Provision for gratuity	18,927	16,500
	796,344	1,036,333
Operating profit before working capital changes	1,513,422	1,501,328
(Increase) / decrease in current assets:		
Stores, spares and loose tools	29,755	44,039
Stock in trade	(1,574,766)	2,115,307
Contract cost	7,228	-
Trade receivables	(191,704)	(510,431)
Loans and advances	(154,182)	(11,698)
Trade deposits and short term prepayments	(101,642)	(90,806)
Other receivables	(31,191)	9,047
Short term investment	70,000	-
Tax refunds due from the Government	226,499	315,263
Increase / (decrease) in current liabilities:		
Trade and other payables	1,439,373	488,548
Contract liabilities	(26,581)	(18,116)
	(307,211)	2,341,154
Cash generated from / (used in) operations	1,206,211	3,842,482
Gratuity paid	(6,000)	(4,000)
Finance cost paid	(443,701)	(793,862)
Income tax refund received/(paid)	111,444	(48,681)
Long term deposits	-	(2,689)
	(338,257)	(849,232)
Net cash generated from / (used in) from operations	867,954	2,993,250
CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment -net	(65,206)	(261,023)
Additions in capital work in progress	(253,099)	(790,152)
Additions in Intangible assets	(2,276)	-
Sale proceeds from disposal of property, plant and equipment	1,068	63
Net Cash Used In Investing Activities	(319,513)	(1,051,112)
CASH FLOW FROM FINANCING ACTIVITIES		
Long term loans obtained	-	250,000
Long term loans repaid	(408,940)	(373,144)
Other long term liabilities	-	450,000
New leases acquired during the period	68,577	13,994
Lease rentals paid	(6,612)	(13,931)
Dividend paid	(183)	-
Short term borrowings - net	(247,966)	(2,471,219)
Net cash (used in) / generated from financing activities	(595,124)	(2,144,300)
Net increase / (decrease) in cash and cash equivalents	(46,683)	(202,162)
Cash and cash equivalents at the beginning of the period	184,011	303,170
Cash and cash equivalents at the end of the period	137,328	101,008

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


Chief Executive Officer


Director


Chief Financial Officer

Notes to the Condensed Interim Financial Information (Unaudited)

FOR THE QUARTER ENDED SEPTEMBER 30, 2025

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 2025.

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, 2025.

4 TAXATION

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

5 PROPERTY, PLANT AND EQUIPMENT

	(Un-audited) Sep. 30, 2025 Rs."000"	(Audited) June 30, 2025 Rs."000"
Operating fixed assets	13,599,601	13,757,531
Capital work in progress	321,874	80,075
	13,921,475	13,837,606

6 LONG TERM LOANS

	(Un-audited) Sep. 30, 2025 Rs."000"	(Audited) June 30, 2025 Rs."000"
Term finance	1,344,276	1,593,419
Term finance - under temporary economic refinance facility	2,866,003	2,990,732
	4,210,279	4,584,151
Mark-up accrued	70,990	87,022
	4,281,268	4,671,173
Current maturity of long term loans	(1,375,385)	(1,301,370)
	2,905,883	3,369,803
Less:- Mark-up accrued shown under current liabilities	(70,990)	(87,022)
	2,834,894	3,282,780

7 SHORT TERM BORROWINGS

	(Un-audited) Sep. 30, 2025 Rs."000"	(Audited) June 30, 2025 Rs."000"
Running finance	1,989,099	2,406,174
Local bills discounting	151,000	691,012
Finance against trust receipts	10,605,802	9,887,603
Short term loan	-	9,078
	12,745,901	12,993,867

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, 2025.

8.2 COMMITMENTS

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

	(Un-audited) Sep. 30, 2025	(Audited) June 30, 2025
Letters of credit established for the import of raw materials, spare parts and machinery	4,766 million	5,434 million
Letter of guarantee given to SNGPL	156 million	156 million
Letter of guarantee given to PSO	15 million	15 million
Letter of guarantee given to TOTAL PARCO	7 million	7 million
Letter of guarantee given to SSGC-Hub	9 million	-

9 COST OF SALES

	(Un-audited) Sep. 30, 2025 Rs."000"	(Audited) Sep. 30, 2024 Rs."000"
Opening stock of finished goods	2,250,862	1,554,939
Cost of goods manufactured	10,809,397	9,805,509
	13,060,259	11,360,448
Closing stock of finished goods	(2,161,834)	(1,822,832)
Cost of goods sold	10,898,425	9,537,615

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, 2025 Rs."000"	Sep. 30, 2024 Rs."000"
Nimir Resins Limited	Associated Company	Sale of goods	81,678	58,398
		Purchase of goods	603	1,166
		Services provided	12,068	7,858
		Services acquired	1,747	713
		Other Expenses	353	172
Nimir Chemiclas Pakistan Ltd	Associated Company	Sale of goods	3,882	101
Nimir Chemcoats Limited	Associated Company	Purchase of goods	54,293	918
		Services provided	1,206	2,585
		Services acquired	-	600
		Other Expenses	1,459	604
Nimir Energy Limited	Associated Company	Purchase of goods	23	5,537
		Services provided	866	1,041
		Other Expenses	417	650
Key Management Personnel				
Remuneration and other benefits			123,471	104,321

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.

12 DATE OF AUTHORIZATION FOR ISSUE & EVENT AFTER REPORING DATE

12.1 These condensed interim financial statements were authorized for issue on 21 October 2025 by the Board of Directors of the Company.

12.2 The Board of Directors of the Company in its meeting held on 21 October 2025 has recommended interim cash dividend at 10% i.e Re. 1 per share. These condensed interim financial statements do not reflect this appropriation


Chief Executive Officer


Director


Chief Financial Officer

NIMIR

Nimir Industrial Chemicals Limited
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Corporate Video



E-Brochure



Accounts