

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

February 25, 2026
Ref; PSX/NCL/44/2026

SUBJECT: FINANCIAL RESULTS FOR THE HALF YEAR ENDED DECEMBER 31, 2025

Dear Sir,

We have to inform you that the Board of Directors of Nishat (Chunian) Limited in their meeting held on February 25, 2026 at 03:00 P.M., at Registered Office, 31-Q, Gulberg II, Lahore, has recommended the following:

CASH DIVIDEND:

An interim Cash Dividend for the quarter ended 2025-12-31 at Rs. 1 per share i.e. 10%.

BONUS SHARES:

NIL

RIGHT SHARES:

NIL

ANY OTHER ENTITLEMENT/CORPORATE ACTION:

NIL

ANY OTHER PRICE-SENSITIVE INFORMATION:

NIL

The entitlement as stated is applicable to shareholders whose names appear in the Register of Members as at Monday, March 09, 2026.

The Share Transfer Books of the Company will remain closed from March 10, 2026 to March 11, 2026 (both days inclusive). Transfers Physical / CDS received at the share registrar of the Company M/s Hameed Majeed Associates (Pvt) Ltd., H.M. House, 7-Bank Square, Lahore up to close of office timings on March 09, 2026 will be considered for entitlement purposes.

THE FINANCIAL RESULTS OF THE COMPANY ARE AS UNDER: -

The condensed standalone and consolidated financial statements of the Company for the half year ended December 31, 2025, are attached.

Yours Sincerely,

Muhammad Umer Qureshi
Company Secretary



cc:

The Executive Director
Executive Director/HOD
Officesite-II Department, Supervision Division
Securities & Exchange Commission of Pakistan,
63-NIC Building, Jinnah Avenue,
ISLAMABAD.

NISHAT (CHUNIAN) LIMITED
UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UN-AUDITED)
FOR THE HALF YEAR ENDED 31 DECEMBER 2025

	Note	HALF YEAR ENDED		QUARTER ENDED	
		31 December 2025	31 December 2024	31 December 2025	31 December 2024
----- Rupees -----					
REVENUE	8	43,223,049,303	43,967,296,381	20,306,329,006	20,666,337,016
COST OF SALES	9	(38,225,578,225)	(39,443,064,452)	(17,909,744,275)	(18,291,189,897)
GROSS PROFIT		4,997,471,078	4,524,231,929	2,396,584,731	2,375,147,119
DISTRIBUTION COST		(960,042,767)	(984,917,384)	(468,414,765)	(464,748,674)
ADMINISTRATIVE EXPENSES		(319,897,573)	(281,418,361)	(162,265,839)	(152,793,922)
OTHER EXPENSES		(166,787,972)	(88,316,847)	(113,744,885)	(65,401,998)
		(1,446,728,312)	(1,354,652,592)	(744,425,489)	(682,944,594)
		3,550,742,766	3,169,579,337	1,652,159,242	1,692,202,525
OTHER INCOME		220,737,635	408,892,602	111,927,394	93,742,401
PROFIT FROM OPERATIONS		3,771,480,401	3,578,471,939	1,764,086,636	1,785,944,926
FINANCE COST		(2,590,324,431)	(2,761,860,261)	(1,392,475,703)	(1,296,576,828)
PROFIT BEFORE LEVY AND TAXATION		1,181,155,970	816,611,678	371,610,933	489,368,098
LEVY		(392,898,888)	(538,960,207)	(167,366,080)	(286,934,176)
PROFIT BEFORE TAXATION		788,257,082	277,651,471	204,244,853	202,433,922
TAXATION		(287,799,774)	(11,955,232)	(226,222,906)	28,119,764
PROFIT / (LOSS) AFTER TAXATION		500,457,308	265,696,239	(21,978,053)	230,553,686
EARNINGS / (LOSS) PER SHARE - BASIC AND DILUTED		2.08	1.11	(0.09)	0.96

The annexed notes form an integral part of these unconsolidated condensed interim financial statements.


 CHIEF EXECUTIVE


 DIRECTOR


 CHIEF FINANCIAL OFFICER

NISHAT (CHUNIAN) LIMITED
UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2025

		Un-audited 31 December 2025 Rupees	Audited 30 June 2025 Rupees			Un-audited 31 December 2025 Rupees	Audited 30 June 2025 Rupees
EQUITY AND LIABILITIES				ASSETS			
SHARE CAPITAL AND RESERVES				NON-CURRENT ASSETS			
Authorized share capital		<u>3,700,000,000</u>	<u>3,700,000,000</u>	Fixed assets	6	24,601,608,951	22,867,500,222
				Right-of-use assets		66,810,477	87,657,320
Issued, subscribed and paid-up share capital		2,401,190,290	2,401,190,290	Intangible assets	7	2,984,443	2,502,355
Reserves		19,808,029,968	19,547,691,689	Long term investments		510,128,000	510,128,000
Total equity		<u>22,209,220,258</u>	<u>21,948,881,979</u>	Long term loans to employees		49,683,984	25,982,147
				Long term security deposits		39,574,448	35,005,448
						<u>25,270,790,303</u>	<u>23,528,775,492</u>
LIABILITIES				CURRENT ASSETS			
NON-CURRENT LIABILITIES				Stores, spare parts and loose tools		2,383,656,675	2,038,051,580
Long term financing	4	10,515,607,717	7,995,910,916	Stock-in-trade		39,934,292,666	30,715,194,059
Lease liabilities		48,560,171	60,486,075	Trade debts		12,534,985,343	12,587,064,429
Deferred liabilities		332,054,885	394,118,471	Loans and advances		4,925,528,702	4,356,495,509
		10,896,222,773	8,450,515,462	Short term prepayments		75,655,964	10,827,834
CURRENT LIABILITIES				Other receivables		4,712,648,778	2,440,590,946
Trade and other payables		9,570,716,503	6,372,594,006	Taxation and levy - net		430,778,355	324,672,462
Accrued mark-up / profit		613,371,002	619,545,140	Short term investments		474,333,125	454,373,920
Short term borrowings		44,666,123,878	36,262,725,757	Cash and bank balances		133,670,711	102,109,427
Current portion of non-current liabilities		2,850,480,395	2,839,129,323			<u>65,605,550,319</u>	<u>53,029,380,166</u>
Unclaimed dividend		70,205,813	64,763,991				
		<u>57,770,897,591</u>	<u>46,158,758,217</u>				
Total liabilities		<u>68,667,120,364</u>	<u>54,609,273,679</u>				
CONTINGENCIES AND COMMITMENTS							
	5						
TOTAL EQUITY AND LIABILITIES		<u>90,876,340,622</u>	<u>76,558,155,658</u>	TOTAL ASSETS		<u>90,876,340,622</u>	<u>76,558,155,658</u>

The annexed notes form an integral part of these unconsolidated condensed interim financial statements.


 CHIEF EXECUTIVE


 DIRECTOR


 CHIEF FINANCIAL OFFICER

NISHAT (CHUNIAN) LIMITED
UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)
FOR THE HALF YEAR ENDED 31 DECEMBER 2025

	SHARE CAPITAL	CAPITAL RESERVE	REVENUE RESERVES			TOTAL RESERVES	TOTAL EQUITY
	Share premium	General reserve	Unappropriated profit	Sub - total			
	-----Rupees-----						
Balance as at 30 June 2024 (Audited)	2,401,190,290	600,553,890	1,629,221,278	16,768,829,430	18,398,050,708	18,998,604,598	21,399,794,888
Profit for the half year ended 31 December 2024	-	-	-	265,696,239	265,696,239	265,696,239	265,696,239
Other comprehensive income for the half year ended 31 December 2024	-	-	-	-	-	-	-
Total comprehensive income for the half year ended 31 December 2024	-	-	-	265,696,239	265,696,239	265,696,239	265,696,239
Balance as at 31 December 2024 (Un-audited)	2,401,190,290	600,553,890	1,629,221,278	17,034,525,669	18,663,746,947	19,264,300,837	21,665,491,127
Transaction with owners:							
Interim dividend for the year ended 30 June 2025 @ Rupee 1 per share	-	-	-	(240,119,029)	(240,119,029)	(240,119,029)	(240,119,029)
Profit for the half year ended 30 June 2025	-	-	-	523,509,881	523,509,881	523,509,881	523,509,881
Other comprehensive income for the half year ended 30 June 2025	-	-	-	-	-	-	-
Total comprehensive income for the half year ended 30 June 2025	-	-	-	523,509,881	523,509,881	523,509,881	523,509,881
Balance as at 30 June 2025 (Audited)	2,401,190,290	600,553,890	1,629,221,278	17,317,916,521	18,947,137,799	19,547,691,689	21,948,881,979
Transaction with owners:							
Final dividend for the year ended 30 June 2025 @ Rupee 1 per share	-	-	-	(240,119,029)	(240,119,029)	(240,119,029)	(240,119,029)
Profit for the half year ended 31 December 2025	-	-	-	500,457,308	500,457,308	500,457,308	500,457,308
Other comprehensive income for the half year ended 31 December 2025	-	-	-	-	-	-	-
Total comprehensive income for the half year ended 31 December 2025	-	-	-	500,457,308	500,457,308	500,457,308	500,457,308
Balance as at 31 December 2025 (Un-audited)	2,401,190,290	600,553,890	1,629,221,278	17,578,254,800	19,207,476,078	19,808,029,968	22,209,220,258

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CHIEF EXECUTIVE


DIRECTOR


CHIEF FINANCIAL OFFICER

NISHAT (CHUNIAN) LIMITED
UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF CASH FLOWS (UN-AUDITED)
FOR THE HALF YEAR ENDED 31 DECEMBER 2025

	Note	HALF YEAR ENDED	
		31 December 2025	31 December 2024
		Rupees	Rupees
CASH FLOWS FROM OPERATING ACTIVITIES			
Cash (used in) / generated from operations	10	(4,590,236,212)	1,443,510,111
Finance cost paid		(2,520,580,502)	(3,201,412,464)
Workers' profit participation fund paid		(42,461,830)	(59,894,054)
Income tax and levy paid		(786,804,555)	(554,948,440)
Net (increase) / decrease in long term loans to employees		(12,965,838)	1,667,411
Net increase in long term security deposits		(4,569,000)	(796,424)
Net cash used in operating activities		<u>(7,957,617,937)</u>	<u>(2,371,873,860)</u>
CASH FLOWS FROM INVESTING ACTIVITIES			
Capital expenditure on property, plant and equipment		(2,737,231,961)	(552,727,348)
Proceeds from disposal of operating fixed assets		89,858,868	42,341,265
Capital expenditure on intangible assets		(932,504)	(250,750)
Dividend received		1,003,982	956,174
Short term investments made		(85,100,000)	(310,000,000)
Short term investments disposed of		80,000,000	-
Interest received		20,225,449	19,945,365
Net cash used in investing activities		<u>(2,632,176,166)</u>	<u>(799,735,294)</u>
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from long term financing		3,664,824,341	-
Repayment of long term financing		(1,188,948,161)	(1,328,425,835)
Repayment of lease liabilities		(23,241,707)	(40,596,280)
Short term borrowings - net		8,403,398,121	4,650,373,069
Dividend paid		(234,677,207)	(458,863)
Net cash from financing activities		<u>10,621,355,387</u>	<u>3,280,892,091</u>
Net increase in cash and cash equivalents		<u>31,561,284</u>	<u>109,282,937</u>
Cash and cash equivalents at the beginning of the period		102,109,427	60,950,788
Cash and cash equivalents at the end of the period		<u><u>133,670,711</u></u>	<u><u>170,233,725</u></u>

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 DIRECTOR


 CHIEF FINANCIAL OFFICER

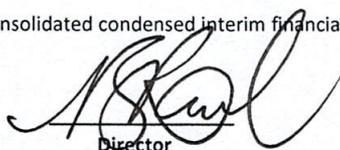
NISHAT (CHUNIAN) LIMITED AND ITS SUBSIDIARY COMPANIES
Consolidated Condensed Interim Statement of Profit or Loss (Un-Audited)
For the Six months ended December 31, 2025

	Six Months ended		Quarter ended	
	Dec 31, 2025 Rupees	Dec 31, 2024 Rupees	Dec 31, 2025 Rupees	Dec 31, 2024 Rupees
REVENUE	43,253,621,000	44,024,461,923	20,310,293,642	20,699,171,237
COST OF SALES	<u>(38,142,175,987)</u>	<u>(39,442,285,515)</u>	<u>(17,851,447,093)</u>	<u>(18,293,651,465)</u>
GROSS PROFIT	5,111,445,013	4,582,176,408	2,458,846,549	2,405,519,772
DISTRIBUTION COST	<u>(1,045,004,478)</u>	<u>(1,036,675,443)</u>	<u>(516,243,195)</u>	<u>(496,692,989)</u>
ADMINISTRATIVE EXPENSES	<u>(363,397,075)</u>	<u>(292,255,777)</u>	<u>(184,816,202)</u>	<u>(157,595,842)</u>
OTHER OPERATING EXPENSES	<u>(166,787,972)</u>	<u>(88,316,847)</u>	<u>(113,744,885)</u>	<u>(65,401,998)</u>
	<u>(1,575,189,525)</u>	<u>(1,417,248,067)</u>	<u>(814,804,282)</u>	<u>(719,690,829)</u>
	3,536,255,488	3,164,928,341	1,644,042,267	1,685,828,943
OTHER OPERATING INCOME	220,994,148	408,897,641	111,928,643	93,744,561
PROFIT FROM OPERATIONS	<u>3,757,249,636</u>	<u>3,573,825,982</u>	<u>1,755,970,910</u>	<u>1,779,573,504</u>
FINANCE COST	<u>(2,591,096,336)</u>	<u>(2,761,983,022)</u>	<u>(1,393,097,359)</u>	<u>(1,296,635,012)</u>
PROFIT BEFORE LEVY AND TAXATION	<u>1,166,153,300</u>	<u>811,842,960</u>	<u>362,873,551</u>	<u>482,938,492</u>
LEVY	<u>(392,925,462)</u>	<u>(539,057,912)</u>	<u>(167,387,003)</u>	<u>(287,031,881)</u>
PROFIT BEFORE TAXATION	<u>773,227,838</u>	<u>272,785,048</u>	<u>195,486,548</u>	<u>195,906,611</u>
TAXATION	<u>(287,799,774)</u>	<u>(13,194,793)</u>	<u>(226,222,905)</u>	<u>26,903,321</u>
(LOSS) / PROFIT ATTRIBUTABLE TO:				
NON-CONTROLLING INTEREST	<u>485,428,064</u>	<u>259,590,255</u>	<u>(30,736,357)</u>	<u>222,809,932</u>
(LOSS) / PROFIT PER SHARE - BASIC & DILUTED	<u>2.02</u>	<u>1.08</u>	<u>(0.13)</u>	<u>0.93</u>

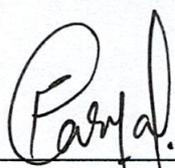
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 CHIEF EXECUTIVE



 Director



 CHIEF FINANCIAL OFFICER

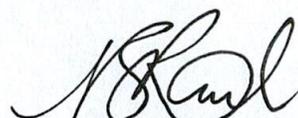
NISHAT (CHUNIAN) LIMITED AND ITS SUBSIDIARY COMPANIES
Consolidated Condensed Interim Statement of Financial Position
As at December 31, 2025

	Un-Audited Dec 31, 2025	Audited June 30, 2025		Un-Audited Dec 31, 2025	Audited June 30, 2025
	Rupees	Rupees		Rupees	Rupees
EQUITY AND LIABILITIES			ASSETS		
SHARE CAPITAL AND RESERVES			NON-CURRENT ASSETS		
Authorized share capital	3,700,000,000	3,700,000,000	Fixed assets	24,972,817,001	23,218,560,932
Issued, subscribed and paid-up share capital	2,401,190,290	2,401,190,290	Intangible assets	7,785,329	2,502,355
Reserves	19,637,924,101	19,392,419,765	Right-of-use assets	66,810,477	87,657,320
Equity attributable to equity holders of the Holding Company	22,039,114,391	21,793,610,055	Long term loans to employees	49,683,984	25,982,147
Non-controlling interest	-	-	Long term security deposits	39,574,448	35,005,448
TOTAL EQUITY	22,039,114,391	21,793,610,055		25,136,671,239	23,369,708,202
LIABILITIES			CURRENT ASSETS		
NON-CURRENT LIABILITIES			Stores, spare parts and loose tools	2,383,656,675	2,064,854,208
Long term financing	10,586,969,100	7,995,910,916	Stock-in-trade	40,125,455,712	30,828,114,168
Lease liabilities	48,560,171	60,486,075	Trade debts	12,393,475,996	12,531,782,468
Deferred Liabilities	332,054,885	394,118,471	Loans and advances	4,925,528,702	4,356,495,509
	10,967,584,156	8,450,515,462	Short term deposits and prepayments	74,802,123	9,745,616
CURRENT LIABILITIES			Other receivables	4,678,367,699	2,366,197,588
Trade and other payables	9,562,492,947	6,395,395,985	Short term investments	474,333,125	454,373,920
Unclaimed dividend	70,205,813	64,763,991	Cash and bank balances	146,294,532	119,733,994
Accrued mark-up / Profit	613,371,002	619,545,140	Taxation and levy - net	430,786,779	324,680,040
Short term borrowings	44,666,123,878	36,262,725,757		65,632,701,343	53,055,977,511
Current portion of non-current liabilities	2,850,480,395	2,839,129,323			
Taxation and levy - net	-	-			
	57,762,674,035	46,181,560,196			
TOTAL LIABILITIES	68,730,258,191	54,632,075,658	TOTAL ASSETS	90,769,372,582	76,425,685,713
CONTINGENCIES AND COMMITMENTS					
TOTAL EQUITY AND LIABILITIES	90,769,372,582	76,425,685,713			

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The annexed notes form an integral part of these consolidated condensed interim financial statements.


CHIEF EXECUTIVE


DIRECTOR


CHIEF FINANCIAL OFFICER

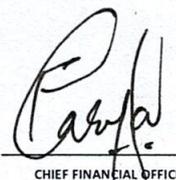
NISHAT (CHUNIAN) LIMITED AND ITS SUBSIDIARY COMPANIES
Consolidated Condensed Interim Statement of Changes in Equity (Un-Audited)
For the Six months ended December 31, 2025

	ATTRIBUTABLE TO EQUITY HOLDERS OF THE HOLDING COMPANY						SHAREHOLDERS' EQUITY	TOTAL EQUITY
	Share Capital	CAPITAL RESERVE		REVENUE RESERVES				
		Exchange Translation Reserve	Share Premium	General Reserve	Unappropriated profit	Total		
Balance as at June 30, 2024 - (audited)	2,401,190,290	29,475,950	600,553,890	1,629,221,278	16,621,467,213	18,250,688,491	21,281,908,621	21,281,908,621
Total comprehensive income for the Half year ended December 31, 2024	-	146,565	-	-	259,590,255	259,590,255	259,736,820	259,736,820
Balance as at December 31, 2024 - (un-audited)	2,401,190,290	29,622,515	600,553,890	1,629,221,278	16,881,057,468	18,510,278,746	21,541,645,441	21,541,645,441
Total comprehensive income for the half year ended June 30, 2024	-	222,624	-	-	491,861,019	491,861,019	492,083,643	492,083,643
Transactions with owners of the Company Distributions								
Interim dividend for the year ended June 30, 2025 @ Rupees 1 per ordinary share					(240,119,029)	(240,119,029)	(240,119,029)	(240,119,029)
Balance as at June 30, 2025 - (audited)	2,401,190,290	29,845,139	600,553,890	1,629,221,278	17,132,799,458	18,762,020,736	21,793,610,055	21,793,610,055
Total comprehensive income for the Half year ended December 31, 2025	-	195,301	-	-	485,428,064	485,428,064	485,623,365	485,623,365
Transactions with owners of the Company Distributions								
Final dividend for the year ended June 30, 2025 @ Rupees 1 per ordinary share					(240,119,029)	(240,119,029)	(240,119,029)	(240,119,029)
Balance as at December 31, 2025 - (un-audited)	<u>2,401,190,290</u>	<u>30,040,440</u>	<u>600,553,890</u>	<u>1,629,221,278</u>	<u>17,378,108,493</u>	<u>19,007,329,771</u>	<u>22,039,114,391</u>	<u>22,039,114,391</u>

The annexed notes form an integral part of this consolidated condensed interim financial information.


 CHIEF EXECUTIVE


 DIRECTOR


 CHIEF FINANCIAL OFFICER

NISHAT (CHUNIAN) LIMITED AND ITS SUBSIDIARY COMPANIES
Consolidated Condensed Interim Statement of Cash Flows (Un-Audited)
For the Six months ended December 31, 2025

	Note	Six Months ended	
		Dec 31, 2025	Dec 31, 2024
		Rupees	Rupees
CASH FLOWS FROM OPERATING ACTIVITIES			
Cash generated from / (used in) operations	6	(4,710,310,541)	1,453,056,551
Net (increase) / decrease in long term security deposits		(4,569,000)	(796,424)
Net (increase) / decrease in long term loans to employees		(12,965,838)	1,667,411
Finance cost paid		(2,521,352,407)	(3,201,535,225)
Income tax paid		(786,831,975)	(556,575,373)
Net cash generated from / (used in) operating activities		(8,036,029,762)	(2,304,183,060)
CASH FLOWS FROM INVESTING ACTIVITIES			
Capital expenditure on property, plant and equipment		(2,735,377,566)	(568,880,976)
Capital expenditure on intangible assets		(932,504)	(250,750)
Proceeds from disposal of operating fixed assets		89,858,868	42,341,265
Dividend received		1,003,982	956,174
Short term investments disposed off - net		80,000,000	(310,000,000)
Short term investments made		(85,100,000)	-
Profit / Interest received		20,225,449	19,945,365
Net cash generated from / (used in) investing activities		(2,630,321,771)	(815,888,922)
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from long term financing		3,736,185,724	-
Repayment of long term financing		(1,188,948,161)	(1,328,425,835)
Short term borrowings - net		8,403,398,121	4,650,373,069
Repayment of lease liabilities		(23,241,707)	(40,596,280)
Dividend paid to equity holders of the holding company		(234,677,207)	(458,863)
Net cash generated from / (used in) financing activities		10,692,716,770	3,280,892,091
NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS		26,365,237	160,820,109
IMPACT OF EXCHANGE TRANSLATION		195,301	146,565
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD		119,733,994	81,851,548
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD		146,294,532	242,818,222

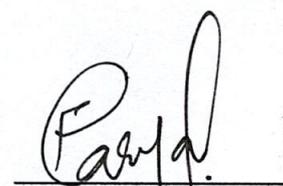
The annexed notes form an integral part of these consolidated condensed interim financial statements.



 CHIEF EXECUTIVE



 DIRECTOR



 CHIEF FINANCIAL OFFICER