NIMIR
INDUSTRIAL CHEMICALS LIMITED

TRANSFORMING FOR A SUSTAINABLE FUTURE

2026
ANNUAL REPORT

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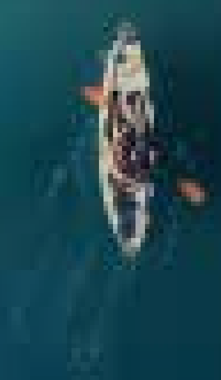
THE CHEMISTRY BEHIND EVERY BREAKTHROUGH

OUR VISION

ہمارا نصب العین

To become a trusted international conglomerate, driven by Ledership, Talent and Sustainability by 2030

ہمارا نصب العین 2030 تک قیادت، صلاحیت اور پائیداری کے بل پر
ایک قابل بھروسہ بین الاقوامی متنوع ادارہ بننا ہے



OUR MISSION

ہمارا عزم

To nurture Trust, Talent and Innovation

ہم بھروسے ، قابلیت اور تخلیقیت کو پروان چڑھانے کے لئے پرعزم ہیں

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

SUSTAINABILITY 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
- HABIB BANK LIMITED
- HABIB METROPOLITIAN BANK LIMITED
- INDUSTRIAL & COMMERCIAL BANK OF CHINA (ICBC)
- FAYSAL BANK LIMITED
- JS BANK LIMITED
- MCB BANK LIMITED
- MEEZAN BANK LIMITED
- NATIONAL BANK OF PAKISTAN
- NATIONAL BANK OF PAKISTAN (AITEMAAD ISLAMIC)
- SAMBA BANK LIMITED
- SONERI BANK LIMITED
- STANDARD CHARTERED BANK PAKISTAN LTD
- THE BANK OF PUNJAB
- THE BANK OF KHYBER
- 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 (CONVENTIONAL / ISLAMIC)

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

REGISTERED OFFICE / 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


"TRANDFORMING FOR A BETTER FUTURE"

CHAIRMAN'S MESSAGE

Dear Stakeholders,

It is my privilege to present the Chairman's Review of Nimir Industrial Chemicals Limited for the year ended June 30, 2026. Your Company has delivered the strongest financial performance in its history: profit before income tax and levy rose by almost 64 percent and earnings per share improved to PKR 21.64. My purpose here is to report on how your Board has discharged its responsibilities during the year.

The Board's performance:

The Board comprises nine directors. It met four times during the year, and its three standing committees — Audit, Human Resource and Remuneration, and ESG and Sustainability — met and reported as required under the Code.

A formal evaluation of the Board, its committees and individual directors was carried out under the Code of Corporate Governance. It satisfied the Board that strategic direction is clear, that the integrity of financial reporting is assured, and that oversight of risk and internal control has been maintained. It also identified areas to strengthen: the time given to strategic discussion outside the formal reporting cycle, and the speed at which emerging risks reach the Board's agenda.

Fifteen Years Of Stewardship:

This year marks fifteen years since the 2011 management buyout. At that time, turnover was below PKR 3 billion; it now stands at PKR 57 billion, reflecting a compound annual growth rate of 22 percent, while profit after tax has compounded at 26 percent. This growth was achieved despite challenging macroeconomic conditions in Pakistan, including currency devaluations, energy shortages and repeated economic stress.

Oversight Of The Investment Programme:

The Board approved capital expenditure of PKR 3.0 billion across three initiatives: a new Palmitic Acid plant, the expansion of the Chlorinated Paraffin Wax and Chlorine Liquefaction plants, and the relocation of an oleochemicals plant to Hub. Each was examined on its merits — demand, expected returns, execution risk and funding — and the programme is consistent with the Company's strategy of building scale where it can compete on cost. The investments are expected to contribute to earnings from FY2028, and the Board will monitor delivery against approved timelines and budgets.

The Year In Context:

Conflict in the Gulf and the wider Middle East disrupted global trade routes through much of the year, raising freight rates and input costs. Pakistan's macroeconomic position nonetheless held firm, with large-scale manufacturing growing 6.5 percent, a current account surplus and a steadier exchange rate. Much of the improvement at the profit-before-tax level came from a 23.6 percent reduction in finance cost; a materially higher tax charge absorbed much of the operating gain at the net level, and this may persist.

Governance, Risk And Sustainability:

The Board retains overall responsibility for risk management and has satisfied itself that internal control is sound in design and effectively implemented, with independent assurance from the Audit Committee and Internal Audit. The ESG and Sustainability Committee met twice; for a chemicals manufacturer, environmental performance and process safety are matters of operating licence and commercial resilience, not of disclosure alone. PACRA reaffirmed the Company's ratings at A+ long term and A1 short term.

CHAIRMAN'S MESSAGE

Dividend:

Having considered the Company's financial position, its liquidity and the funding requirements of the investment programme, the Board has recommended a final cash dividend of PKR 2.00 per share, bringing the total for the year to PKR 6.00 per share including interim dividends of PKR 4.00 already paid.

Outlook:

The Board has reviewed and endorsed management's plans for the coming year. The external environment is expected to remain cautiously positive, with GDP growth targeted at 4.0 percent and declining interest rates supporting industrial activity. Geopolitical developments, inflationary pressure and external account vulnerability persist, and the Board has asked management to plan on the assumption that conditions may tighten. With that caution recorded, your Board is confident in the Company's direction, in the quality of its management and in its capacity to deliver further growth, Insha'Allah.

Acknowledgement:

On behalf of the Board I thank the Chief Executive and the management team for a year of exceptional performance, and every employee for the effort behind it. I thank our customers, suppliers, bankers and business partners, and my fellow directors for their diligence and independence of mind. Above all I thank you, our shareholders, for the trust you place in this Company.

With Warm Regards,

Muhammad Saeed uz Zaman
Chairman
Lahore, September 09, 2026

CEO'S MESSAGE

VALUED STAKEHOLDERS,

The financial year 2026 was shaped by heightened geopolitical instability, most notably the conflict in the Gulf and the wider Middle East, which disrupted global trade routes and supply chains. Pakistan felt the consequences directly through cargo disruptions from the West and the Middle East, higher freight rates, extended lead times and elevated input costs.

Against this backdrop, Pakistan's macroeconomic position held firm. Prudent monetary and fiscal management, improving business confidence and sustained remittance inflows supported a current account surplus of USD 0.13 billion and greater exchange-rate stability. Large-scale manufacturing grew by 6.5% and real GDP by 3.7% during FY2026.

Company Performance

Your Company delivered the strongest financial performance in its history. Gross revenue rose to PKR 56.92 billion from PKR 53.16 billion, and net revenue to PKR 48.29 billion from PKR 45.26 billion. Gross profit improved by 13.5% to PKR 7.59 billion and operating profit by 16.3% to PKR 6.28 billion, reflecting disciplined cost control, improved plant utilization and a favorable product mix.

A 23.6% reduction in finance cost, to PKR 1.80 billion, converted these operating gains into a 63.7% increase in profit before income tax and levy, which rose to PKR 4.49 billion from PKR 2.74 billion. Profit after tax increased by 18.3% to PKR 2.393 billion; the narrower growth at the bottom line reflects a materially higher tax charge of PKR 2.09 billion for the year, against a combined tax and levy charge of PKR 0.72 billion in the comparative period. Earnings per share improved to PKR 21.64 from PKR 18.29, and EBITDA for the year stood at PKR 7.1 billion.

These outcomes are not incidental. They are the result of a strategy pursued consistently over many years: build scale in products where we can compete on cost, localize what Pakistan imports, and keep the balance sheet disciplined enough to fund growth through the cycle.

Fifteen Years of Performance: 2011–2026

This year marks fifteen years since the management buyout of the Company in 2011. It is the appropriate point at which to measure ourselves not against a single year, but against the full period over which this management team has been accountable for the Company's direction.

In 2011, sales turnover was below PKR 3 billion. In 2026 it stands at PKR 57 billion — a compound annual growth rate of 22% sustained over fifteen years. Profit after tax has grown from PKR 76 million to PKR 2.4 billion, a CAGR of 26%. EBITDA now stands at PKR 7.1 billion, having compounded at more than 25% a year over the same period.

That record was built through successive currency devaluations, energy shortages, sharp interest-rate cycles and repeated periods of acute macroeconomic stress — and it was financed prudently, without compromising the Company's financial position. Fifteen years of compounding at these rates is, in my view, the clearest available evidence of the durability of our business model and of the quality of the people who run it.

Strategic Investments

The Board has approved capital expenditure of PKR 3.0 billion for three strategic initiatives: a new Palmitic Acid plant, expansion of the Chlorinated Paraffin Wax (CPW) and Chlorine Liquefaction plants, and the relocation of an oleochemicals plant from Sheikhupura to Hub.

The Palmitic Acid plant establishes an entirely new business line, with further products planned within the same segment. The CPW expansion, together with the Chlorine Liquefaction plant, will allow the Company to meet the demand created by the successful localization of CPW in Pakistan — a market we helped build and intend to lead.

CEO'S MESSAGE

The relocation to Hub strengthens our presence in the southern region, positions the Company closer to local demand and opens direct access to export markets through sea routes. These investments are expected to begin contributing to earnings from FY2028.

Outlook

Pakistan's outlook for FY27 is cautiously positive. Macroeconomic stability continues to improve, fiscal and structural reforms are progressing under the IMF-supported program, and the Government has targeted GDP growth of 4.0% with average inflation of 8.2%. A declining interest-rate environment should further support industrial activity and reduce our finance cost.

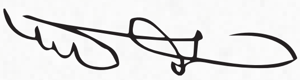
Risks remain — geopolitical developments, inflationary pressure and external account vulnerability among them. We plan for them rather than around them. Management's priorities for the year ahead are unchanged: operational excellence, prudent financial management, timely execution of the expansion program and growth that is properly funded.

We remain committed to strengthening our competitive position and to creating sustainable long-term value for our shareholders and all other stakeholders.

I record my sincere appreciation to our customers, suppliers, business partners and financial institutions for their continued trust, and to our shareholders for the confidence they have placed in this management team over the past fifteen years. I also acknowledge the Management and employees of the Company, whose commitment and effort remain the foundation of every result reported above.

Insha'Allah, we look forward to building on this momentum and to delivering further growth in the years ahead.

With Warm Regards,



Zafar Mahmood

Chief Executive Officer

Lahore, September 09, 2026

GROUP HISTORY

1964
Incorporated group as “Reichold Resins (Pak) Ltd”

1980
Name changed to Ravi Resins Limited (RRL)

1992
RRL listed on Stock Exchange

1994
Incorporated ”Ravi Alkali Limited (RAL)

1998
Ownership changed to Saudis and name changed to Nimir

2004
Ownership changed to Americans; Sold NRL to Descon

2010
Descon merged Delta with NRL to form Descon Chemicals

1996
RAL listed on Stock Exchange

2011
Nimir Industrial Chemicals Limited (Management Buyout from Knightsbridge)

2016
Nimir Resins Limited (Acquired from Descon group)

2021
Nimir Chemcoats Limited (Acquired from Packages group)

2022
Nimir Energy Limited (Acquired Sunsation Energy (Pvt) Ltd)

2024
Nimir Hub Plant (Acquisition of P&G Hub Plant)

2025
JV
NRL JV with Rudolph

ACCREDITATIONS

Sedex is a not for profit membership organisation dedicated to driving improvements in ethical and responsible business practices in global supply chains.

The Roundtable on Sustainable Palm Oil (RSPO) was established in 2004 with the objective of promoting the growth and use of sustainable oil palm products through credible global standards and engagement of stakeholders.

Good Manufacturing Practices (GMP) in accordance with **ISO 14001 : 2015** - Environment

Good Manufacturing Practices (GMP) in accordance with **ISO 45001 : 2018** - Health & Safety

Good Manufacturing Practices (GMP) in accordance with
ISO 22716 : 2007 - Guidelines for Cosmetics
Certificate Number: CU844895ISO22716-02.2025

ISO 9001:2015 Certificatetion
(Quality Management System)
Certificate Number: CU844895ISO9001-01-2024

Cert. No. HAL/ 057
www.ri-ca.org

IT IS HEREBY CERTIFIED THAT THE FOLLOWING PRODUCTS

SOAP NOODLE, GLYCERIN, STEARIC ACID & FINISHED SOAP ARE IN COMPLIANCE WITH THE ISLAMIC SHARIAH (GUIDELINES), GLOBAL HALAL MANAGEMENT SYSTEM, IHI ALLIANCE-MALAYSIA (GHMS), PAKISTAN HALAL STANDARD (PS-3733:2016) AND UNDER THE SUPERVISION OF SHARIAH BOARD. THE PRODUCT CONTAINS HALAAL INGREDIENTS AND COMPLIES WITH THE ISLAMIC SHARIAH LAW, THEREFORE, IS LAWFUL FOR MUSLIM CONSUMPTION.

CORPORATE SOCIAL RESPONSIBILITY

Corporate Social Responsibility (CSR) for Nimir is not just a commitment—it's a promise to create opportunities that transform lives. At Bhikki School, this promise has become a reality for more than 1,000 young girls who are receiving free, modern education in an environment where they can dream without limits. Many of these girls come from families that could not otherwise afford education, yet today they walk into classrooms filled with hope, supported by modern facilities, solar energy backup, clean drinking water, hygienic washrooms, and a progressive syllabus that equips them for the future. For these children, Bhikki School is more than just a building—it is a doorway to dignity, confidence, and empowerment. By investing in their education and well-being, Nimir is not only shaping brighter futures but also uplifting entire communities, proving that true CSR is about touching hearts and changing generations.

GENDER PAY GAP STATEMENT
UNDER SECP CIRCULAR 10 OF 2024

At Nimir Industrial Chemicals Limited, we are committed to promoting workplace equality and ensuring compliance with the SECP circular on the gender pay gap.

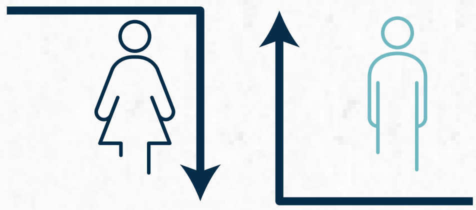
Globally, the gender pays gap remains a significant challenge, reflecting disparities in earnings between men and women arising from factors such as occupational segregation, differences in work experience, and industry dynamics.

Despite the challenges faced by Pakistan's chemical sector, we are dedicated to fostering greater gender inclusion within the industry.

	Male	Female
Mean Hourly Wage Rate	774.18	380.49
Median Hourly Wage Rate	496.63	360.58

MEAN GENDER GAP

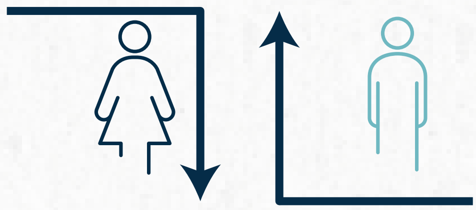
MEAN GAP



Mean Salary of the women is 50.85% lower then men

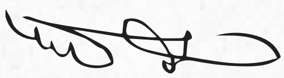
MEDIAN GENDER GAP

MEDIAN GAP



Median Salary of the women is 27.40% lower then men

The current gender pay gap reflects, in part, the existing distribution of female employees across organizational levels, with female representation presently concentrated at the professional and junior management levels. The Company is continuing its efforts to enhance gender diversity by expanding the female talent pipeline through junior-level recruitment and by considering qualified female professionals for suitable lateral opportunities at middle-management levels. Over time, these measures are expected to support broader female representation across the organization while maintaining a merit-based approach to selection, progression and remuneration.



Zafar Mahmood
Chief Executive Officer
Lahore, September 09, 2026

SUSTAINABILITY

MESSAGE FROM OUR LEADERSHIP

Dear Stakeholders,

As we look towards the future, Nimir Industrial Chemicals Limited ("NICL" or "the Company") recognizes that sustainability is increasingly relevant to the Company's strategy, financial performance, resilience and long-term value creation. We are therefore committed to progressively embedding sustainability considerations into our strategic planning, governance and risk management processes.

Our sustainability journey is guided by an ambition to build a resilient, future-ready and sustainable business. This includes strengthening our ability to respond to climate-related and other sustainability-related risks, safeguarding business continuity, enhancing operational resilience and ensuring that our business remains well positioned to adapt to evolving market, regulatory, environmental and stakeholder expectations.

This Sustainability Progress Statement marks a significant milestone for NICL. FY2026 (year ended 30 June 2026) is NICL's first mandatory reporting period under the IFRS Sustainability Disclosure Standards (IFRS S1: General requirements for disclosure of sustainability related financial information and IFRS S2: Climate related disclosures) issued by International Sustainability Standards Board (ISSB) and adopted by the Securities and Exchange Commission of Pakistan (SECP) vide S.R.O. dated 31 December 2024

As a first-time preparer, NICL has availed the nine-month transition relief permitted by SECP. Accordingly, this Statement, which forms part of the Annual Report for the year ended 30 June 2026, communicates our implementation approach, governance structure, progress to date, and the four-pillar framework on which our first full Sustainability Report will be prepared.

Our first full IFRS S1 and IFRS S2 Sustainability Report for the year ended 30 June 2026 will be published together with the Company's half-yearly financial statements for the period ending 31 December 2026 (within nine months of year-end) and will be made available on the Company's website and PSX.

This milestone reflects NICL's commitment to enhancing transparency and accountability regarding sustainability-related risks and opportunities that may reasonably be expected to affect the Company's prospects, and embedding sustainability within strategy, governance, risk management and decision-making to support long-term value creation for our stakeholders.

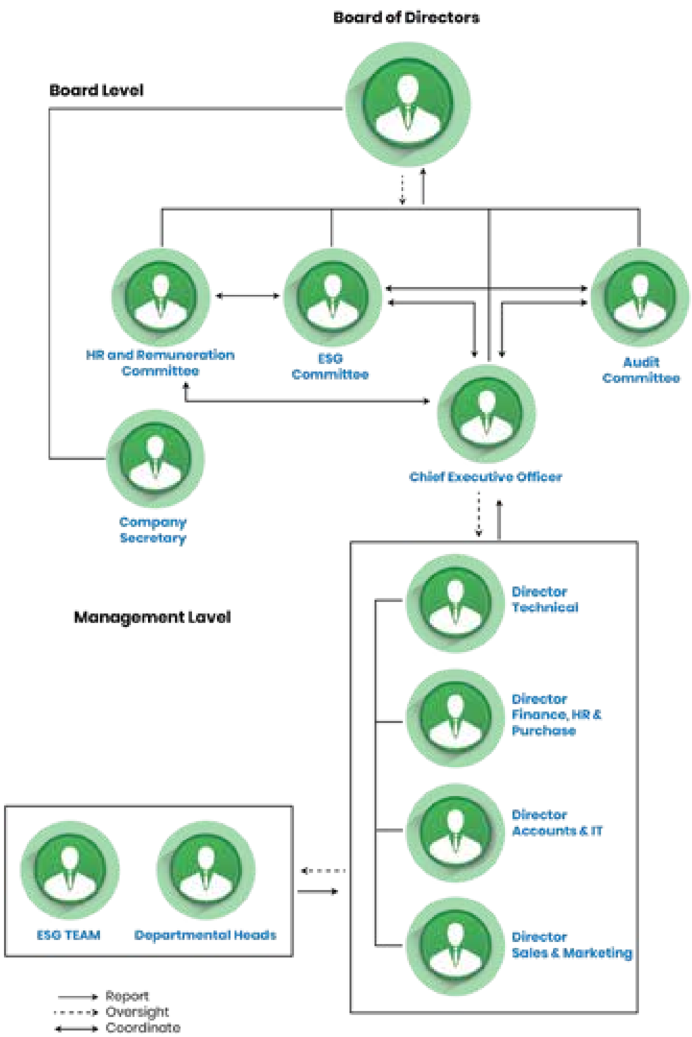
Sincerely,

Muhammad Saeed uz Zaman
Chairman
Lahore, September 09, 2026

SUSTAINABILITY GOVERNANCE

The Board of Directors ("the Board") retains overall responsibility for the Company's sustainability related matters, including the oversight of material sustainability-related risks and opportunities, related strategy and disclosures. The Board provides strategic direction on sustainability matters and ensures that relevant considerations are integrated into the Company's business strategy, risk management processes and decision-making.

To facilitate focused and effective oversight, the Board has delegated responsibility for sustainability-related matters to the ESG Committee. ESG Committee established as a Board Committee reporting directly to the Board (Not Management). Its responsibilities include providing strategic direction on ESG matters, reviewing and managing material sustainability-related risks and opportunities, monitoring progress against relevant sustainability objectives and performance indicators, and overseeing the development and reporting of sustainability-related information.



ESG COMMITTEE TORS SUMMARY

The ESG Committee shall oversee the Company’s sustainability-related risks and opportunities, strategy, governance, performance and reporting. The responsibilities set out below represent a summary of the Committee’s key responsibilities and do not constitute its complete Terms of Reference (“ToRs”). The detailed ToRs of the ESG Committee is an internal document and is formally approved by the Board.

1. Sustainability-related Risks and Opportunities
The Committee oversees the identification, assessment and management of material sustainability-related risks and opportunities, including those across the Company’s value chain, and periodically reviews the materiality assessment process. It also ensures that appropriate skills and competencies are maintained for effective sustainability oversight.

2. Governance and Strategic Oversight
The Committee oversees the integration of sustainability-related risks and opportunities into the Company’s strategy, business planning, capital allocation and key decision-making processes. It recommends strategic actions and sustainability objectives to the Board, reviews relevant short, medium and long-term priorities, and ensures that material sustainability-related risks remain aligned with the Company’s risk appetite and long-term value creation objectives.

3. Climate Transition Plan and Resilience Assessment:
The Committee oversees the Company’s Climate Transition Plan, where applicable, and assesses the resilience of its strategy and business model to climate-related risks, opportunities and future scenarios. It also reviews climate scenario analysis and monitors actions to strengthen long-term resilience and adaptability.

4. Performance Monitoring and Target Setting
The Committee reviews and monitors sustainability and climate related performance metrics and management’s progress against approved objectives, targets and action plans.

5. Sustainability Reporting and Internal Controls
The Committee oversees preparation of IFRS S1 and S2 compliant disclosures, reviews internal controls over sustainability data, and ensures readiness for external limited assurance.

TRANSITION RELIEF AND IMPLEMENTATION ROADMAP

The Securities and Exchange Commission of Pakistan (SECP) has adopted the IFRS Sustainability Disclosure Standards, comprising IFRS S1: General Requirements for Disclosure of Sustainability-related Financial Information and IFRS S2: Climate-related Disclosures, through a phased implementation approach for listed companies. The applicability of these Standards is determined based on the applicable eligibility criteria, under which NICL falls within Phase I.

Accordingly, the Standards apply to NICL for annual reporting periods beginning on or after 1 July 2025, making the financial year ended 30 June 2026 (FY2026) the Company's first mandatory reporting period.

FIRST REPORTING PERIOD RELIEFS

01 Timing of Reporting

Sustainability disclosures for FY2026 will be published after the annual financial statements, together with the half-yearly financial statements for the period ending 31 December 2026, within nine months of the year-end. This Progress Statement is included in Annual Report 2026.

02 Comparative Information

No comparative information will be presented for FY 2026. Comparatives will be presented form FY2027.

03 Scope 3 GHG Emissions

Scope 3 (value-chain) greenhouse-gas emissions will not be disclosed in the first year (2026), they will be introduced from the second year (FY2027).

04 External Assurance

The first-year sustainability-related financial disclosures will be unassured, external assurance will be introduced from the second year (FY2027), in line with SECP requirements.

TRANSITION RELIEF AND IMPLEMENTATION ROADMAP

NICL's first sustainability Report will be structured around the four pillars of IFRS S1 and IFRS S2.

Pillar 1: Governance

Board and management oversighting roles, responsibilities and reporting lines for sustainability and climate-related risks and opportunities, and how governance supports monitoring and strategic decision-making.

Pillar 2: Strategy

Sustainability and Climate risks and opportunities that could reasonably be expected to affect NICL's prospects and their effects on business model, strategy and financial statements across short, medium and long-term horizons. For NICL, key focus areas include: Energy transition & decarbonization, Water security & effluent management, Circular economy & waste, Product stewardship & chemical safety, and Supply chain resilience.

Pillar 3: Risk Management

Processes for identifying, assessing and managing sustainability and climate-related risks, and how these are integrated into enterprise risk-management (ERM) framework.

Pillar 4: Metrics and Targets

NICL's first Scope 1 and Scope 2 greenhouse-gas emissions baseline on operational control approach as per GHG Protocol. Main Sustainability and climate KPIs: Energy consumption & intensity, GHG emissions & intensity, Water withdrawal/consumption & discharge quality, Waste generation & recycling, Health & Safety (TRIR, LTIR), Training & Compliance. Measurable targets to follow as data and processes mature from FY2027.

CORE BUSINESS AT A GLANCE

OLOE-CHEMICALS

SOAP NOODLES

- Palm Bright 80:20
- Palm Bright 90:10
- Capella
- Soap Base

Stearic Acid

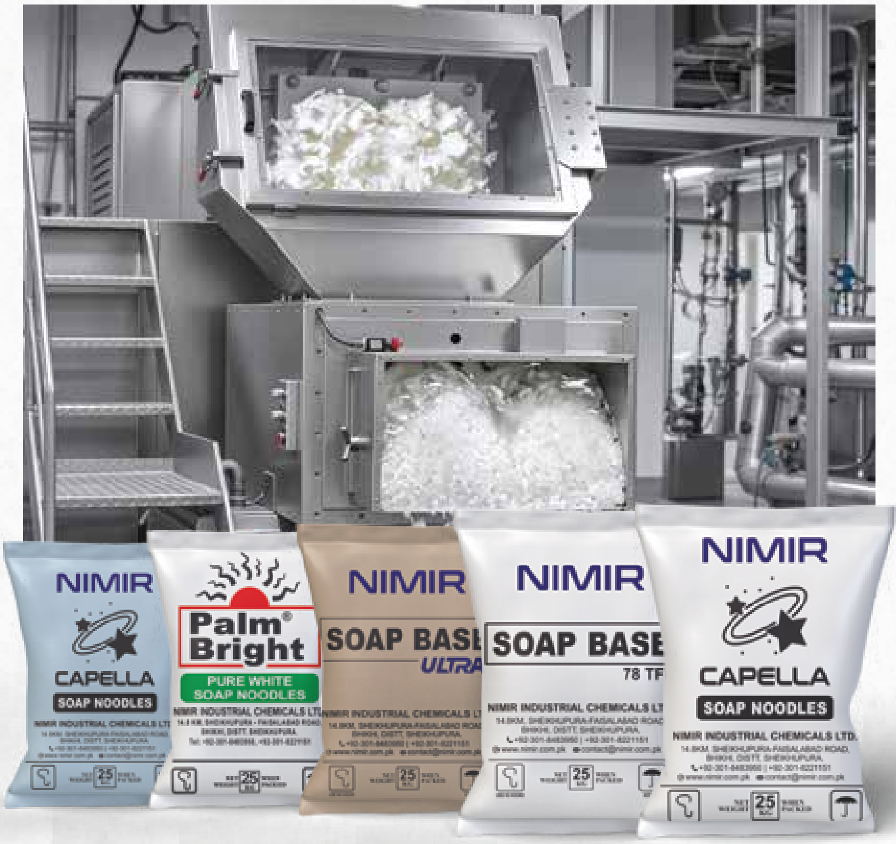
- Triple Press
- Double Press

GLYCERINE

- BP Grade, Halal Certified

Hydrogentated Oils

Distilled Fatty Acid



COLLABORTIVE MANUFACTURING SERVICES

TOILET SOAP BAR

- Paper Wrapping
- BOPP Wrapping
- Flow Wrap
- Skillets
- Over-wrapping
- Bundling

AEROSOLS

- Body Sprays
- Air Fresheners
- Insecticides
- Shaving Foam
- Spray Paints
- Industrial Cleaners
- Hair Sprays
- Home Hygiene

PERSONAL CARE LIQUIDS

- Shampoos
- Hand Wash
- Face Wash
- Body Wash
- Lotion
- Hand Sanitzers
- Soft Creams

HOME CARE PRODUCTS

- Toilet Cleaners
- Bath Cleaners
- Surface Cleaners
- Fabric Bleach
- Dish Bar & Scourer
- Liquid Detergent

CHLOR ALKALI

CAUSTIC SODA — LIQUID CHLORINE — SODIUM HYPOCHLORITE

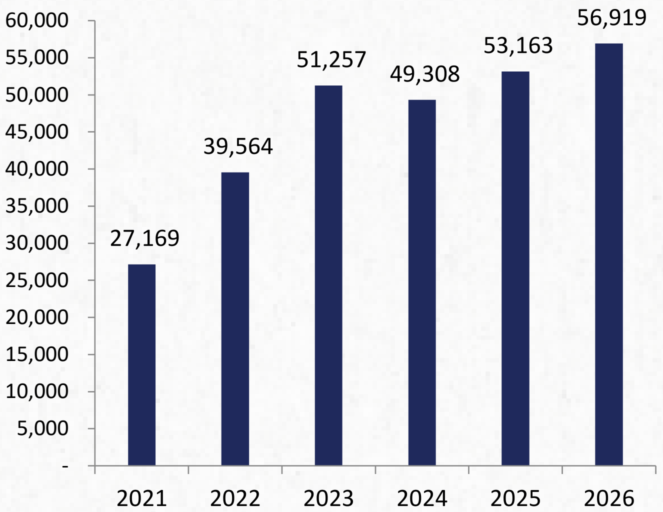
HYDROCHLORIC ACID — CHLORINATED PARAFFIN WAX

OUR PERFORMANCE

	2021	2022	2023	2024	2025	2026
	PKR IN MILLION					
Gross Turnover	27,169	39,564	51,257	49,308	53,163	56,919
Net Sales	23,094	33,786	43,826	41,925	45,255	48,291
Profit before taxation	2,397	2,466	2,790	1,453	2,741	4,488
Profit after Taxation	1,694	1,596	1,838	1,003	2,023	2,393
EBITDA	3,408	4,106	6,177	6,154	6,212	7,277
Long term loans and Leases	1,897	5,500	5,181	4,346	3,468	2,679
Equity	4,924	6,179	7,848	8,357	9,820	11,534
Current Assets	10,468	16,665	17,283	17,618	19,436	22,312
Current Liabilities	9,004	16,074	16,447	16,854	18,535	19,398
Current Ratio	1.16	1.04	1.05	1.05	1.05	1.15
Number of Shares (in Millions)	111	111	111	111	111	111
Breakup value per share - Rupees	44.5	55.9	71.0	75.6	88.8	104.3
Earning per share - Rupees	15.32	14.43	16.62	9.07	18.29	21.64
Dividend Per Share - Rupees	3.0	1.5	2.0	2.5	5.5	6.0
	45.08	57.45	70.49	77.54	88.36	104.43

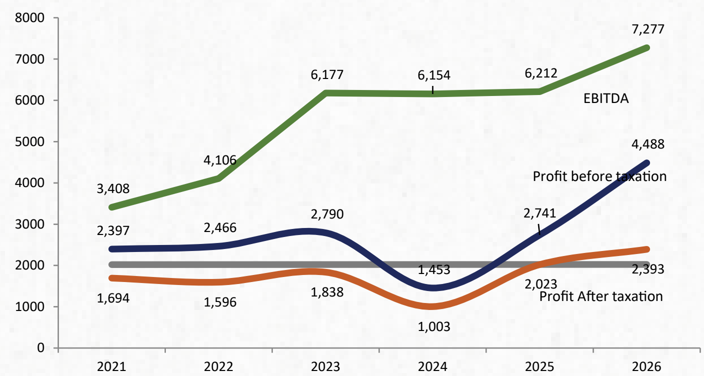
GROSS TURNOVER

PKR IN MILLION

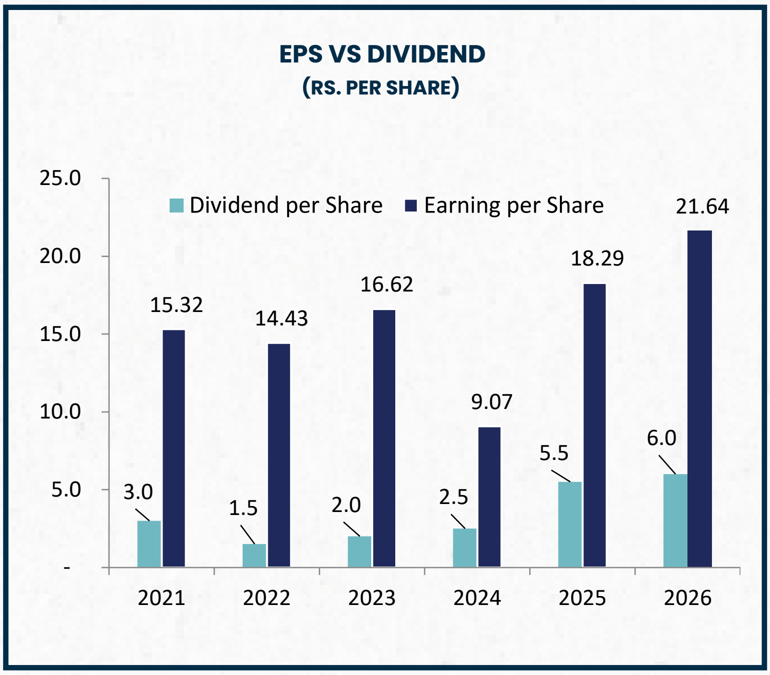


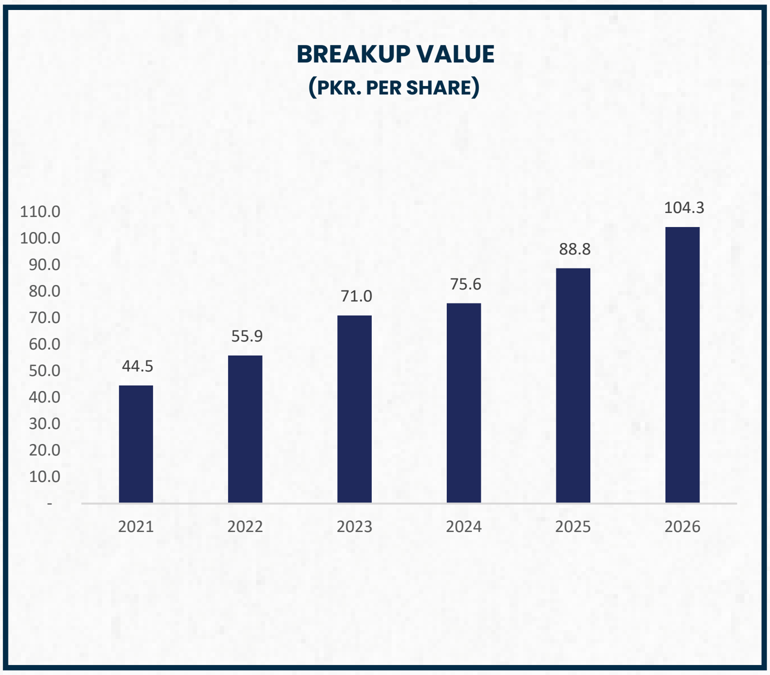
PROFITABILITY

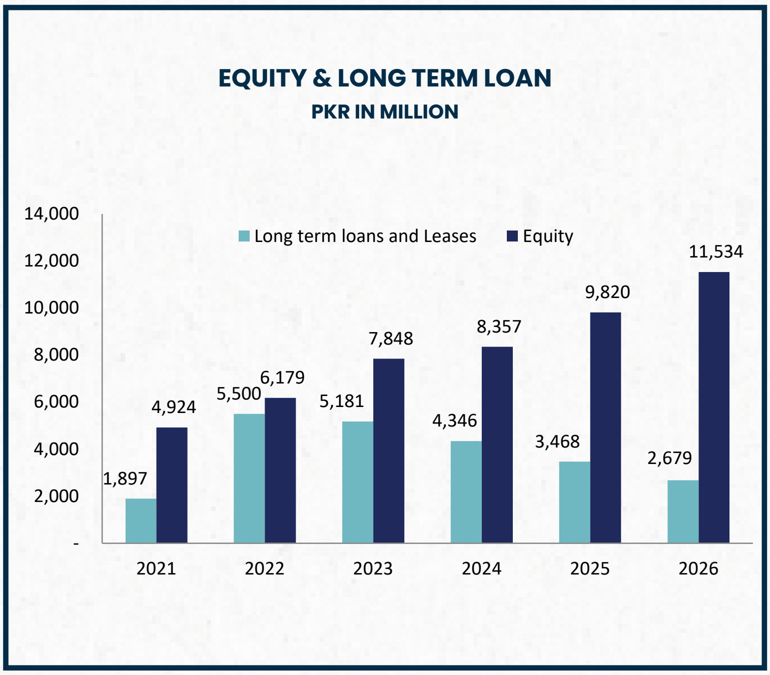
PKR IN MILLION

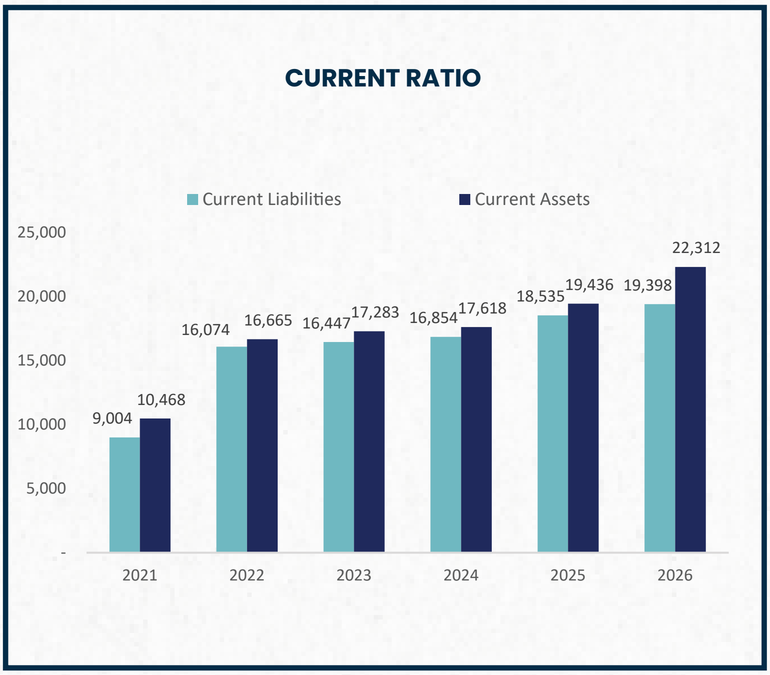


OUR PERFORMANCE





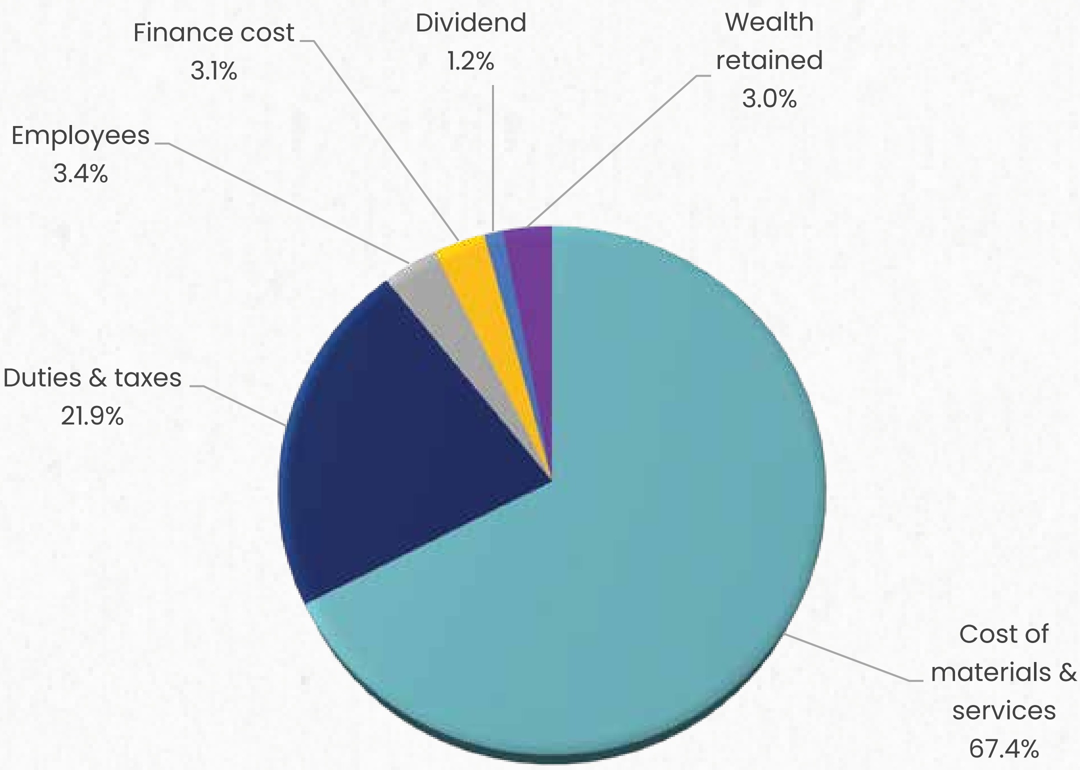




WEALTH GENERATED AND DISTRIBUTED

DURING THE YEAR ENDED JUNE 2026

	2026	
	Rs million	% age
Generation of Wealth		
Sales with sales Tax	56,919	*99.4%*
Other operating profit	366	*0.6%*
	57,284	*100%*
Distribution of Wealth		
Cost of materials & services	38,622	67.4%
Duties & taxes	12,529	21.9%
Employees	1,952	3.4%
Finance cost	1,804	3.1%
Dividend	664	1.2%
Wealth retained	1,714	3.0%
	57,284	100.0%
	-	



WEALTH GENERATED AND DISTRIBUTED

DURING THE YEAR ENDED JUNE 2026

	2026	2025
	Rupees in Million	
Gross Turnover	56,919	53,163
Gross Profit	7,593	6,690
Operating Profit	6,278	5,400
Finance Cost	1,804	2,527
Profit before taxation	4,488	2,741
Profit after taxation	2,393	2,023
EBITDA	7,277	6,212
Net Worth	11,534	9,820
Long Term Loans and Leases	2,679	3,468
Total Assets	35,996	33,311
Breakup value per share - Rupees	104.3	88.8
Earning per share - Rupees	21.6	18.3

KEY PERFORMING INDICATORS

PROFIT BEFORE TAX

63.74%

INCREASE IN GROSS TURNOVER

07.10%

INCREASE IN PROFIT AFTER TAX

18.30%

INCREASE IN GROSS PROFIT

13.50%

INCREASE IN EBITDA

17.2%

INCREASE IN OPERATING PROFIT

16.30%

INCREASE IN BREAKUP VALUE

17.50%

KEY OPERATING & FINANCIAL DATA
FOR LAST SIX YEARS

	2021	2022	2023	2024	2025	2026
	PKR in Million					
Net Sales	23,094	33,786	43,826	41,925	45,255	48,291
Gross Profit	3,544	4,290	6,413	6,178	6,690	7,593
Operating Profit	3,046	3,685	5,521	5,098	5,400	6,278
Finance Cost	464	1,127	2,699	3,796	2,527	1,804
Profit before taxation	2,397	2,466	2,790	1,453	2,741	4,488
Profit after taxation	1,694	1,596	1,838	1,003	2,023	2,393
EBITDA	3,408	4,106	6,177	6,154	6,212	7,277
Paid-up Capital	1,106	1,106	1,106	1,106	1,106	1,106
Net Worth	4,924	6,179	7,848	8,357	9,820	11,534
Long Term Loans and Leases	1,897	5,500	5,181	4,346	3,468	2,679
Deffered Liabilities	444	1,506	1,948	1,734	1,489	2,385
Current Liabilities	9,004	16,074	16,447	16,854	18,535	19,398
Total Equity and Liabilities	16,269	29,258	31,425	31,290	33,311	35,996
Current Assets	10,468	16,665	17,283	17,618	19,436	22,312
Non Current Assets	5,801	12,593	14,142	13,672	13,875	13,684
Total Assets	16,269	29,258	31,425	31,290	33,311	35,996
Breakup value per share - Rupees	44.5	55.9	71.0	75.6	88.8	104.3
Earnings per share - Rupees	15.3	14.4	16.6	9.1	18.3	21.6
Current Ratio	1.16 : 1	1.04 : 1	1.05 : 1	1.05 : 1	1.05 : 1	1.15 : 1
Lont Terms Debt to Equity Ratio	28 : 72	47 : 53	40 : 60	34 : 66	26 : 74	19 : 81
Interest Coverage Ratio	6.17	3.19	2.03	1.38	2.08	3.49

VERTICAL & HORIZONTAL ANALYSIS

FOR LAST SIX YEARS

	2021	2022	2023	2024	2025	2026
	PKR IN MILLION					
BALANCE SHEET						
Non Current Assets	5,801	12,593	14,142	13,672	13,875	13,684
Current Assets	10,468	16,665	17,283	17,618	19,436	22,312
TOTAL ASSETS	16,269	29,258	31,425	31,290	33,311	35,996
Share Capital and Reserves	4,924	6,179	7,848	8,357	9,820	11,534
Non Current Liabilities	2,341	7,006	7,129	6,080	4,956	5,064
Current Liabilities	9,004	16,074	16,447	16,854	18,535	19,398
TOTAL EQUITY AND LIABILITIES	16,269	29,258	31,425	31,290	33,311	35,996
PROFIT & LOSS ACCOUNT						
Sales- Net	23,094	33,786	43,826	41,925	45,255	48,291
Cost of Sales	19,550	29,495	37,412	35,747	38,565	40,698
Gross Profit	3,544	4,290	6,413	6,178	6,690	7,593
Distribution & Administration Cost	498	605	892	1,080	1,291	1,315
Operating Profit	3,046	3,685	5,521	5,098	5,400	6,278
Other Expenses/ (Income)	185	93	32	(151)	132	(15)
Finance Cost	464	1,127	2,699	3,796	2,527	1,804
Foreign Exchange Loss	-	-	-	-	-	
Remission of subordinated loan	-	-	-	-	-	
Profit before Taxation	2,397	2,466	2,790	1,453	2,741	4,488
Taxation	702	870	952	450	718	2,095
Other Comprehensive Loss	7	9	2	0	7	16
Net Comprehensive income for the Year	1,688	1,586	1,836	1,003	2,016	2,377

VERTICAL & HORIZONTAL ANALYSIS

FOR LAST SIX YEARS

Horizontal Analysis					
2021	2022	2023	2024	2025	2026
Percentage Change from Last Year					
42.20	117.10	12.29	(3.32)	1.49	(1.38)
54.64	59.19	3.71	1.94	10.32	14.80
49.96	79.84	7.40	(0.43)	6.46	8.06
35.90	25.48	27.02	6.48	17.51	17.45
69.58	199.25	1.77	(14.73)	(18.47)	2.17
54.05	78.52	2.32	2.47	9.98	4.66
49.96	79.84	7.40	(0.43)	6.46	8.06
34.48	46.30	29.72	(4.34)	7.94	6.71
33.66	50.87	26.84	(4.45)	7.88	5.53
39.17	21.07	49.48	(3.67)	8.29	13.49
35.02	21.51	47.44	21.07	19.49	1.90
39.88	21.00	49.81	(7.66)	5.92	16.26
(18.4)	(50.0)	(65.8)	(575.9)	(187.2)	(111.1)
(22.86)	142.86	139.54	40.62	(33.42)	(28.61)
-	-	-	-	-	-
-	-	-	-	-	-
77.65	2.88	13.15	(47.92)	88.63	63.75
66.16	23.91	9.45	(52.74)	59.53	191.77
6.29	37.28	(76.68)	(92.97)	4,389.33	131.59
83.41	(6.00)	15.70	(45.37)	101.05	17.93

Vertical Analysis					
2021	2022	2023	2024	2025	2026
Percentage					
35.65	43.04	45.00	43.69	41.65	38.01
64.35	56.96	55.00	56.31	58.35	61.99
100.00	100.00	100.00	100.00	100.00	100.00
30.27	21.12	24.98	26.71	29.48	32.04
14.39	23.94	22.69	19.43	14.88	14.07
55.34	54.94	52.34	53.86	55.64	53.89
100.00	100.00	100.00	100.00	100.00	100.00
100.00	100.00	100.00	100.00	100.00	100.00
84.66	87.30	85.37	85.26	85.22	84.28
15.34	12.70	14.63	14.74	14.78	15.72
2.16	1.79	2.04	2.58	2.85	2.72
13.19	10.91	12.60	12.16	11.93	13.00
0.80	0.27	0.07	(0.36)	0.29	(0.03)
2.01	3.34	6.16	9.05	5.58	3.74
-	-	-	-	-	-
-	-	-	-	-	
10.38	7.30	6.37	3.47	6.06	9.29
3.04	2.58	2.17	1.07	1.59	4.34
0.03	0.03	0.00	0.00	0.01	0.03
7.31	4.70	4.19	2.39	4.45	4.92

The Board of Directors of Nimir Industrial Chemicals Limited (the "Company") is pleased to present the 33rd Annual Report, together with the audited financial statements, for the financial year ended June 30, 2026.

This report has been prepared in accordance with the requirements of Section 227 of the Companies Act, 2017, the applicable provisions of the Listed Companies (Code of Corporate Governance) Regulations, 2019, and other applicable laws and regulatory requirements. The Annual Report, together with the audited financial statements, will be presented to the shareholders for their consideration and adoption at the forthcoming Annual General Meeting of the Company.

Economic Overview

The year under review has witnessed a lot of activities on the global political and security front. The gulf war has engulfed the economy of the whole world affecting almost all countries. Pakistan's supply chain specially the cargo coming from the West and the Middle East has been severely disturbed causing severe hike in products prices and freight cost.

Pakistan's macroeconomic conditions remained broadly stable during the year, with a cautious monetary policy amid low inflation rate, helping restore business confidence. Large-scale manufacturing rebounded strongly, recording growth of 6.5% after contracting by 0.7% in the corresponding year. During FY26, real GDP, under the umbrella the IMF program expanded by 3.7%, showing modest improvement over the previous year. Fiscal discipline improved considerably which narrowed down to 2.6% of GDP, a 22-year low. Current account, driven by record remittances, recorded a surplus of USD 0.13 billion. Helped by these factors, the central bank was able to keep the exchange rates stable. These trends are expected to continue in the coming year as well.

Company Performance

Following the country's economic recovery, the company had a successful year with a significant increase in bottom line performance. Key highlights of the Company's financial results for the year ended June 30, 2026, include:

Items	2026 June 30	2025 June 30	% Change
	PKR MILLION		
Gross Sales	56,918	53,163	7.06
Gross Profit	7,593	6,690	13.5
Operating Profit	6,277	5,399	16.26
Profit Before Taxation	4,488	2,741	63.74
Profit After Taxation	2,393	2,022	18.35
Earning per Shares (PKR)	21.64	18.29	18.32

During the year under review, the Company's financial performance demonstrated a positive trend, with both sales and gross profit recording healthy growth compared with the corresponding period of the preceding year. Supported by this improved performance, operating profit increased by 16.2%.

The Company's profit before tax also increased to PKR 4.48 billion while profit after tax also increased to PKR 2.393 billion, compared with PKR 2.022 billion in the preceding year, representing a growth of 18.3%. Similarly, Earnings per Share (EPS) increased from PKR 18.29 to PKR 21.64.

Overall, the improved financial results reflect the Company's strong operational performance, effective cost management, and disciplined financial management. These results provide a solid foundation for sustainable growth, strengthen the Company's capacity to pursue future opportunities, and support the creation of long-term value for its shareholders and other stakeholders.

Future Outlook

Pakistan's economic outlook for FY27 remains cautiously optimistic, supported by improving macroeconomic stability, continued structural and fiscal reforms and the ongoing IMF-supported programme. The Government has targeted GDP growth of 4.0% with average inflation projected at 8.2%. A broadly balanced current account, relative exchange-rate stability, strong remittance inflows and improving foreign exchange reserves are expected to strengthen economic resilience and investor confidence.

However, inflationary pressures, regional geopolitical developments and external risks may continue to pose near-term challenges. A sustained focus on prudent economic policies, fiscal discipline and structural reforms will remain essential to supporting growth, reducing borrowing costs and maintaining long-term macroeconomic stability.

The Board has approved new capital expenditure of Rs. 3.0 billion for three key initiatives: (i) establishing a Palmitic Acid plant, (ii) expanding the Chlorinated Paraffin Wax (CPW) and Chlorine Liquefaction plants, and (iii) relocating one oleochemicals plant from Sheikhupura to Hub. Palmitic Acid, used in animal nutrition for milking cows, will create a new business line for the Company, with additional products planned for this segment. Following the localization of CPW in Pakistan, demand has grown significantly and is expected to increase further in the coming years. To meet this demand, the CPW plant will be expanded along with the chlorine plant, which is its basic feedstock. The benefits of these capital expenditures are expected from FY28 onward. The relocation of the oleochemicals plant will strengthen the Company's presence in the southern region, support local demand, and enhance export opportunities through sea routes.

With the facts stated above and expectations of a more favourable interest-rate environment, improved macroeconomic stability and the continued implementation of strategic economic reforms, the management remains optimistic about the future. The Company will continue to focus on operational efficiency, prudent financial management and sustainable growth, with the objective of creating long-term value for its shareholders and other stakeholders, Insha'Allah.

Credit Rating

The Pakistan Credit Rating Agency (PACRA) has reaffirmed the Company's credit rating at A+ for the long term and A1 for the short term.

Summary of Key Operating and Financial Data of Last Six Financial Years

Summary of key operating and financial data of last six years is annexed.

Outstanding Statutory Payments

All outstanding payments are of nominal and routine nature.

Gratuity Scheme

The Company operates a funded gratuity scheme for its employees as referred in Note 6.15 to the accounts.

Board of Directors

The Board of Directors consists of nine members including CEO – Eight male and one female. Out of these directors, three are executives and six are non-executive (including three independent directors).

The Board was reconstituted after the elections in December 2024. The board has three sub committees: Audit Committee, Human Resource and Remuneration Committee and ESG/Sustainability Committee, the composition of which are shown below:

Audit Committee:

1. Mr. Javaid Bashir Sheikh — Chairman, Independent Director
2. Mrs. Humaira — Member, Independent Director
3. Mr. Abdul Jaleel Shaikh — Member, Non-Executive Director

Human Resource and Remuneration Committee:

1. Farrukh Ansari — Chairman, Independent Director
2. Mr. Muhammad Saeed uz Zaman — Member, Non-Executive Director
3. Mr. Zafar Mahmood — Member, Executive Director

ESG/Sustainability Committee:

1. Mr. Abdul Jaleel Shaikh — Chairman, Non-Executive Director
2. Mr. Saqib Anjum — Member, Non-Executive Director
3. Mr. Umar Iqbal — Member, Executive Director

During the fiscal year 2025-26, four (4) Board, four (4) Audit Committee, one (1) HR & Remuneration Committee and two (2) Sustainability/ESG Committee meetings were held. The attendance of the directors was as follows:

S. No.	Name of Director	Board of Directors	Audit of Committee	HR & R Committee	ESG Committee
1	Mr. Muhammad Saeed uz Zaman	4/4	-	1/1	-
2	Mr. Zafar Mahmood - CEO	4/4	-	1/1	-
3	Mr. Khalid Mumtaz Qazi	4/4	-	-	-
4	Mr. Umar Iqbal	4/4	-	-	2/2
5	Mr. Javaid Bashir Sheikh	4/4	4/4	-	-
6	Mr. Farrukh Ansari	4/4	-	1/1	-
7	Mrs. Humaira Shazia	4/4	4/4	-	-
8	Mr. Saqib Anjum	4/4	-	-	1/2
9	Mr. Abdul Jaleel Shaikh - PBIC	4/4	4/4	-	2/2

Board Evaluation

In accordance with the Code of Corporate Governance (CCG) and the Companies Act, 2017 the evaluation of the Board, its committees and individual directors was conducted. The Board is assisted by sub-committees, i.e. the Audit Committee, HR&R Committee and the ESG/Sustainably Committee, and these sub-committees held meetings during the year as per the stipulations of the CCG. The Audit, HR&R and ESG/Sustainably Committees play a pivotal role in supporting the Board by providing focused oversight within their respective areas of responsibility, identifying opportunities for improvement, and recommending appropriate and practical measures to enhance the Company's governance, operational effectiveness, and overall performance.

Directors' Remuneration Policy

The remuneration of Executive Directors is governed by a formal policy approved by the Board in accordance with the Companies Act, 2017, and the Code of Corporate Governance. The fees for Non-Executive and Independent Directors for attending Board and Committee meetings are set by the Board periodically.

The Company maintains a well-defined organizational structure with clear roles, responsibilities and lines of authority. Senior Management is responsible for implementing the Board-approved policies and procedures, monitoring risk exposures and regularly reviewing the effectiveness of internal controls and risk mitigation measures.

The effectiveness of the Company's risk management and internal control framework is further supported by the Internal Audit function, which provides independent and objective assurance to the Audit Committee on the adequacy and effectiveness of the Company's governance, risk management and internal control processes.

Sustainability / ESG

The Company recognizes the importance of and is committed to adhering to SECP's regulatory guidelines on ESG disclosure. Given the significant impact of ESG factors on investor confidence, financial stability, and overall business viability, integrating sustainability considerations into our operations will help mitigate risks, enhance our reputation, and offer sustainable products and services. This approach ultimately creates long-term value for all stakeholders.

Internal Financial Control

The Company has a system of internal control which is sound in design and has been effectively implemented and monitored. The Board assumes the overall responsibility of overseeing the internal control processes.

Related Party Transaction

The Company has made detailed disclosures about the related party transaction in the financial statements annexed with the annual report. Such disclosure is in line with the requirement of the Companies Act, 2017 and applicable international Financial Reporting Standards.

A complete list of all Related Party Transaction is compiled and submitted by the Internal Auditor, which has verified that all transactions or arrangements with all the related parties were carried out in the ordinary course and are conducted on an arm's length basis to the Board's Audit Committee every quarter. After the review by the Audit Committee the transactions or arrangements with all the related parties were placed before the Board of Directors for their consideration and approval.

External Auditors

The present auditors, M/s BDO Ebrahim & Co. - Chartered Accountant, who are retiring this year, have offered themselves for reappointment to the Management and Audit Committee. The Audit Committee has recommended the reappointment M/s BDO Ebrahim & Co. - Chartered Accountant as external auditor of the Company for the year ending June 30, 2027.

Dividend / Bonus Shares

The Board has recommended a PKR 2.0 per share (i.e. 20.0%) final cash dividend for the year ended June 30, 2026. The Board had earlier declared and paid interim cash dividends totaling PKR 4.0 per share (i.e. 40%). The total cash dividend for the year remained PKR 6.0 per share (i.e. 60 %).

Subsequent Event

No material changes affecting the Company's financial position occurred between June 30, 2026, and the date of this report, other than those disclosed.

Pattern of Shareholding

The pattern of shareholding of the Company is annexed. There was no trading in the shares of the Company by the Directors, Chief Executive, Chief Financial Officer, Company Secretary, Company Executive and their spouses and minor children during the year except those which are mentioned in the annexed statement required under code of CCG.

Necessary returns in this respect were filed with the regulatory authorities besides informing the Board and the Stock Exchange of the said transactions as required under the Code of Corporate Governance.

Acknowledgment

The Board of Directors extends heartfelt gratitude to all stakeholders, including customers, banks, suppliers, contractors, and shareholders, for their unwavering support and confidence. We also express our gratitude to our dedicated employees for their hard work and commitment during this period. Our commitment remains steadfast in serving the best interests of all stakeholders and contributing to the overall welfare of our country.

For and on behalf of the Board

Zafar Mahmood	**Khalid Mumtaz Qazi**
CEO	**Director**

Lahore

September 09, 2026

ڈائریکٹرز رپورٹ

نمر انڈسٹریل کیمیکلز لمیٹڈ ("کمپنی") کے بورڈ آف ڈائریکٹرز 30 جون 2026ء کو ختم ہونے والے مالی سال کے لیے تدقیق شدہ (آڈٹ شدہ) مالیاتی گوشواروں کے ساتھ 33ویں سالانہ رپورٹ پیش کرتے ہوئے مسرت محسوس کر رہے ہیں۔

یہ رپورٹ کمپنیز ایکٹ 2017ء کے سیکشن 227 کی ضروریات، لسٹڈ کمپنیز (کوڈ آف کارپوریٹ گورننس) ریگولیشنز 2019ء کے قابلِ اطلاق احکامات اور دیگر تمام متعلقہ قوانین اور ریگولیٹری ضروریات کے مطابق تیار کی گئی ہے۔ یہ سالانہ رپورٹ، آڈٹ شدہ مالیاتی گوشواروں کے ساتھ ، میں شیئر ہولڈرز کے غور و خوض اور منظوری (AGM) کمپنی کے آنے والے سالانہ عمومی اجلاس کے لیے پیش کی جائے گی۔

معاشی جائزہ

زیرِ جائزہ سال کے دوران عالمی سیاسی اور سیکیورٹی محاذ پر اہم پیش رفت دیکھی گئی۔ خلیجی جنگ نے دنیا بھر کی معیشت کو اپنی لپیٹ میں لے لیا جس سے تقریباً تمام ممالک متاثر ہوئے۔ پاکستان کی سپلائی چین بالخصوص مغرب اور مشرقِ وسطیٰ سے آنے والے کارگو کو شدید دشواری کا سامنا کرنا پڑا، جس کے نتیجے میں مصنوعات کی قیمتوں اور مال برداری (فریٹ) کی لاگت میں نمایاں اضافہ ہوا۔

سال کے دوران پاکستان کی مجموعی معاشی (میکرو اکنامک) صورتحال عمومی طور پر مستحکم رہی، اور کم افراطِ زر کے ماحول میں محتاط مالیاتی پالیسی نے کاروباری اعتماد کو بحال کرنے میں مدد دی۔ بڑے پیمانے پر مینوفیکچرنگ (LSM) میں زبردست بہتری آئی اور پچھلے سال 0.7% کی کمی کے بعد اس سال 6.5% کی نمو ریکارڈ کی گئی۔ مالی سال 2026ء کے دوران، آئی ایم ایف پروگرام کے تحت حقیقی جی ڈی پی میں 3.7% کا اضافہ ہوا، جو گزشتہ سال کے مقابلے میں معمولی بہتری کو ظاہر کرتا ہے۔ مالیاتی انضباط میں نمایاں بہتری آئی اور مالیاتی خسارہ کم ہو کر جی ڈی پی کا 2.6% رہ گیا، جو کہ 22 سال کی کم ترین سطح ہے۔ ریکارڈ ترسیلاتِ زر کی بدولت کرنٹ اکاؤنٹ میں 0.13 بلین امریکی ڈالر کا سرپلس ریکارڈ کیا گیا۔ ان عوامل کی مدد سے مرکزی بینک شرح مبادلہ کو مستحکم رکھنے میں کامیاب رہا۔ توقع ہے کہ آنے والے سال میں بھی یہ رجحانات جاری رہیں گے۔

کمپنی کی کارکردگی

ملک کی معاشی بحالی کے ساتھ ساتھ ، کمپنی کے لیے یہ سال کامیاب رہا اور اس کے خالص منافع (باٹم لائن) میں نمایاں اضافہ ہوا۔ 30 جون 2026ء کو ختم ہونے والے سال کے لیے کمپنی کے مالیاتی نتائج کی اہم خصوصیات درج ذیل ہیں

تفصیلات	2026(30جون)	2025(30جون)	(%) فیصد تبدیلی
	ملین روپے		
گراس سیلز (مجموعی فروخت)	56,918	53,163	7.06
گراس پرافٹ (مجموعی منافع)	7,593	6,690	13.50
آپریٹنگ منافع	6,277	5,399	16.26
ٹیکس سے قبل منافع	4,488	2,741	63.74
ٹیکس کے بعد منافع	2,393	2,022	18.35
فی شیئر آمدن (روپے)	21.64	18.29	18.32

زیرِ جائزہ سال کے دوران، کمپنی کی مالیاتی کارکردگی نے مثبت رجحان کا مظاہرہ کیا، جہاں گزشتہ سال کے اسی دورانیے کے مقابلے میں سیلز اور خام منافع (گراس پرافٹ) دونوں میں بہترین اضافہ ریکارڈ کیا گیا۔ اس بہتر کارکردگی کی بدولت آپریٹنگ منافع میں 16.2% کا اضافہ ہوا۔

کمپنی کا قبل از ٹیکس منافع بڑھ کر 4.48 ارب روپے ہو گیا جبکہ بعد از ٹیکس منافع بھی گزشتہ سال کے 2.022 ارب روپے کے مقابلے میں 18.3% اضافے کے ساتھ 2.393 ارب روپے ہو گیا۔ اسی طرح، فی حصص آمدنی (EPS) 18.29 روپے سے بڑھ کر 21.64 روپے ہو گئی۔

مجموعی طور پر، بہتر مالیاتی نتائج کمپنی کی مضبوط آپریشنل کارکردگی، لاگت کے مؤثر انتظام اور نظم و ضبط سے بھرپور مالیاتی مینجمنٹ کی عکاسی کرتے ہیں۔ یہ نتائج پائیدار ترقی کے لیے ایک مضبوط بنیاد فراہم کرتے ہیں، مستقبل کے مواقع سے فائدہ اٹھانے کی کمپنی کی صلاحیت کو تقویت دیتے ہیں اور شیئر ہولڈرز اور دیگر اسٹیک ہولڈرز کے لیے طویل مدتی قدر کی تخلیق میں معاون ثابت ہوتے ہیں۔

مستقبل کا منظر نامہ

مالی سال 2027ء کے لیے پاکستان کا معاشی منظر نامہ محتاط انداز میں پرامید ہے، جسے مجموعی معاشی استحکام، مسلسل ساختیاتی اور مالیاتی اصلاحات اور جاری آئی ایم ایف پروگرام کی حمایت حاصل ہے۔ حکومت نے 8.2% کی متوقع اوسط افراطِ زر کے ساتھ جی ڈی پی کی نمو کا ہدف 4.0% مقرر کیا ہے۔ متوازن کرنٹ اکاؤنٹ، شرح مبادلہ میں نسبتاً استحکام، ترسیلاتِ زر کی مضبوط آمد اور زرمبادلہ کے ذخائر میں بہتری سے معاشی استحکام اور سرمایہ کاروں کا اعتماد مزید مضبوط ہونے کی توقع ہے۔

تاہم، افراطِ زر کا دباؤ، علاقائی جیو پولیٹیکل پیش رفت اور بیرونی خطرات قلیل مدتی چیلنجز کا باعث بن سکتے ہیں۔ نمو کو برقرار رکھنے، قرض لینے کی لاگت کو کم کرنے اور طویل مدتی معاشی استحکام کو قائم رکھنے کے لیے محتاط معاشی پالیسیوں، مالیاتی انضباط اور ساختیاتی اصلاحات پر مسلسل توجہ انتہائی ضروری رہے گی۔

بورڈ نے تین اہم اقدامات کے لیے 3.0 ارب روپے کے نئے کیپیٹل اخراجات کی منظوری دی ہے:

پالمٹک ایسڈ پلانٹ کا قیام

کلورینیٹڈ پیرافن ویکس (CPW) اور کلورین لیکویفیکیشن پلانٹس کی توسیع

شیخوپورہ سے حب ایک اولیو کیمیکلز پلانٹ کی منتقلی

پالمٹک ایسڈ، جو دودھ دینے والی گایوں کے حیوانی غذائیت کے لیے استعمال ہوتا ہے، کمپنی کے لیے ایک نیا بزنس سیگمنٹ بنائے گا، جس میں مزید مصنوعات کی منصوبہ بندی بھی شامل ہے۔ پاکستان کی مقامی پیداوار کے بعد اس کی طلب میں نمایاں اضافہ ہوا ہے اور آنے والے سالوں میں CPW میں مزید اضافے کی توقع ہے۔ اس طلب کو پورا کرنے کے لیے CPW پلانٹ کو کلورین پلانٹ کے ساتھ وسعت دی جائے گی، جو کہ اس کا بنیادی خام مال ہے۔ ان کیپیٹل اخراجات کے فوائد مالی سال 2028ء سے حاصل ہونے کی توقع ہے۔ اولیو کیمیکلز پلانٹ کی منتقلی سے جنوبی خطے میں کمپنی کی موجودگی مضبوط ہوگی، مقامی طلب کو پورا کرنے میں مدد ملے گی اور سمندری راستوں کے ذریعے برآمدی مواقع میں اضافہ ہوگا۔

مندرجہ بالا حقائق اور شرح سود کے مزید سازگار ماحول، معاشی استحکام میں بہتری اور حکمتِ عملی کے تحت معاشی اصلاحات کے مسلسل نفاذ کی توقعات کے ساتھ، انتظامیہ مستقبل کے بارے میں پرامید ہے۔ کمپنی آپریشنل کارکردگی، محتاط مالیاتی مینجمنٹ اور پائیدار نمو پر توجہ مرکوز رکھے گی تاکہ اپنے شیئر ہولڈرز اور دیگر اسٹیک ہولڈرز کے لیے طویل مدتی قدر پیدا کی جا سکے، انشاء اللہ۔

کریڈٹ ریٹنگ

پاکستان کریڈٹ ریٹنگ ایجنسی (PACRA) نے کمپنی کی کریڈٹ ریٹنگ کو طویل مدتی کے لیے +A اور قلیل مدتی کے لیے A1 پر برقرار رکھا ہے۔

گزشتہ چھ مالیاتی سالوں کے اہم آپریشنل اور مالیاتی اعداد و شمار کا خلاصہ

گزشتہ چھ سالوں کے اہم آپریشنل اور مالیاتی اعداد و شمار کا خلاصہ منسلک ہے۔

واجب الادا قانونی ادائیگیاں

تمام واجب الادا ادائیگیاں معمولی اور روٹین کی نوعیت کی ہیں۔

گریجویٹی اسکیم

کمپنی اپنے ملازمین کے لیے ایک فنڈڈ گریجویٹی اسکیم چلاتی ہے جیسا کہ کھاتوں کے نوٹ 6.15 میں ذکر کیا گیا ہے۔

بورڈ آف ڈائریکٹرز

بورڈ آف ڈائریکٹرز سی ای او سمیت 9 ارکان پر مشتمل ہے۔ جن میں 8 مرد اور 1 خاتون شامل ہیں۔ ان ڈائریکٹرز میں سے 3 ایگزیکٹو اور 6 نان ایگزیکٹو ڈائریکٹرز (بشمول 3 آزاد / انڈیپینڈنٹ ڈائریکٹرز) ہیں۔

دسمبر 2024ء میں انتخابات کے بعد بورڈ کی از سرِ نو تشکیل کی گئی۔ بورڈ کی تین ذیلی کمیٹیاں ہیں: آڈٹ کمیٹی، ہیومن ریسورس اینڈ ریمونریشن کمیٹی، اور ای ایس جی / سسٹین ایبلٹی کمیٹی، جن کی ساخت درج ذیل ہے

آڈٹ کمیٹی

جناب جاوید بشیر شیخ — چیئرمین، آزاد ڈائریکٹر
محترمہ حمیرا شازیہ — ممبر، آزاد ڈائریکٹر
جناب عبدالجلیل شیخ — ممبر، نان ایگزیکٹو ڈائریکٹر

ہیومن ریسورس اینڈ ریمونریشن کمیٹی

جناب فرخ انصاری — چیئرمین، آزاد ڈائریکٹر
جناب محمد سعید الزمان — ممبر، نان ایگزیکٹو ڈائریکٹر
جناب ظفر محمود — ممبر، ایگزیکٹو ڈائریکٹر

ای ایس جی / سسٹین ایبلٹی کمیٹی

جناب عبدالجلیل شیخ — چیئرمین، نان ایگزیکٹو ڈائریکٹر
جناب ثاقب انجم — ممبر، نان ایگزیکٹو ڈائریکٹر
جناب عمر اقبال — ممبر، ایگزیکٹو ڈائریکٹر

مالی سال 2025-26 کے دوران بورڈ کے چار (4)، آڈٹ کمیٹی کے چار (4)، ایچ آر اینڈ ریمونریشن کمیٹی کا ایک (1) اور سسٹین ایبلٹی/ای ایس جی کمیٹی کے دو (2) اجلاس منعقد ہوئے۔

شمار	ڈائریکٹر کا نام	بورڈ آف ڈائریکٹرز	آڈٹ کمیٹی	ایچ آر اینڈ آر کمیٹی	ای ایس جی کمیٹی
1	جناب محمد سعید الزمان	4/4	-	1/1	-
2	جناب ظفر محمود - سی ای او	4/4	-	1/1	-
3	جناب خالد ممتاز قاضی	4/4	-	-	-
4	جناب عمر اقبال	4/4	-	-	2/2
5	جناب جاوید بشیر شیخ	4/4	4/4	-	-
6	جناب فرخ انصاری	4/4	-	1/1	-
7	محترمہ حمیرا شازیہ	4/4	4/4	-	-
8	جناب ثاقب انجم	4/4	-	-	1/2
9	جناب عبدالجلیل شیخ	4/4	4/4	-	2/2

بورڈ کی کارکردگی کا جائزہ

کوڈ آف کارپوریٹ گورننس اور کمپنیز ایکٹ 2017ء کے مطابق بورڈ، اس کی کمیٹیوں اور انفرادی ڈائریکٹرز کی کارکردگی کا جائزہ (ایویلیوشن) لیا گیا۔ بورڈ کو ذیلی کمیٹیوں یعنی آڈٹ کمیٹی، ایچ آر اینڈ آر کمیٹی اور ای ایس جی / سسٹین ایبلٹی کمیٹی کی معاونت حاصل ہے، اور ان ذیلی کمیٹیوں نے کی شرائط کے مطابق سال کے دوران اپنے اجلاس منعقد کیے۔ آڈٹ، ایچ آر اینڈ آر اور ای ایس جی / سسٹین ایبلٹی کمیٹیاں بورڈ کو اپنی ذمہ داریوں کے دائرہ کار میں مسلسل نگرانی، بہتری کے مواقع کی نشاندہی، اور کمپنی کی گورننس، آپریشنل افادیت اور مجموعی کارکردگی کو بڑھانے کے لیے مناسب و عملی اقدامات کی سفارشات کے ذریعے اہم کردار ادا کرتی ہیں۔

ڈائریکٹرز کی معاوضہ پالیسی

ایگزیکٹو ڈائریکٹرز کا معاوضہ کمپنیز ایکٹ 2017ء اور کوڈ آف کارپوریٹ گورننس کے مطابق بورڈ سے منظور شدہ ایک باضابطہ پالیسی کے تحت طے کیا جاتا ہے۔ نان ایگزیکٹو اور انڈیپینڈنٹ ڈائریکٹرز کے لیے بورڈ اور کمیٹی کے اجلاسوں میں شرکت کی فیس بورڈ وقتاً فوقتاً مقرر کرتا ہے۔

کارپوریٹ گورننس

پاکستان اسٹاک ایکسچینج کے لسٹنگ قواعد میں شامل کوڈ آف کارپوریٹ گورننس کے مطابق، بورڈ درج ذیل باتوں کی تصدیق کرتا ہے

- کمپنی کی انتظامیہ کی جانب سے تیار کردہ مالیاتی گوشوارے، اس کے امور کی حالت، آپریشنل نتائج، کیش فلو اور ایکوئٹی میں تبدیلیوں کو منصفانہ اور درست طریقے سے پیش کرتے ہیں۔
- کمپنی کے کھاتوں کی باقاعدہ اور درست کتابیں محفوظ رکھی گئی ہیں۔
- مالیاتی گوشواروں کی تیاری میں مناسب اکاؤنٹنگ پالیسیوں کا مسلسل اطلاق کیا گیا ہے اور اکاؤنٹنگ کے تخمینے معقول اور محتاط فیصلے پر مبنی ہیں۔

- مالیاتی گوشواروں کی تیاری میں بین الاقوامی مالیاتی رپورٹنگ کے معیارات جیسا کہ پاکستان میں قابلِ اطلاق ہیں، کی پیروی کی گئی ہے۔
- اندرونی کنٹرولز کا نظام مضبوط ساخت کا حامل ہے اور اس پر مؤثر طریقے سے عمل درآمد اور نگرانی کی گئی ہے۔
- کمپنی کی ایک فعال ادارے کے طور پر جاری رہنے کی صلاحیت پر کوئی خاص شک و شبہ نہیں ہے۔
- لسٹنگ ریگولیشنز میں تفصیل سے بیان کردہ کارپوریٹ گورننس کے بہترین طریقوں سے کوئی انحراف نہیں ہوا ہے۔
- گزشتہ 6 سال کے اہم آپریشنل اور مالیاتی اعداد و شمار منسلک ہیں۔
- واجب الادا ٹیکس اور لیویز مالیاتی گوشواروں کے نوٹس میں دیے گئے ہیں۔

انتظامیہ کارپوریٹ گورننس کو مسلسل بہتر بنانے اور کمپنیز ایکٹ 2017ء کے مطابق اندرونی کنٹرولز کا باقاعدگی سے جائزہ لیتے ہوئے بہترین طریقوں کی تعمیل کو یقینی بنانے کے لیے پرعزم ہے۔

کارپوریٹ سماجی ذمہ داریاں

کمپنی معاشرے کے ایک اہم رکن کے طور پر اپنی سماجی ذمہ داریوں کو تسلیم کرتی ہے۔ یہ غیر جانبدارانہ انداز میں ماحول کی بہتری کے لیے اپنے وسائل وقف کرنے کے لیے پرعزم ہے۔ اس کی کی پالیسیاں ملازمین اور کمیونٹی کی بہتری کی طرف گامزن (HSE) صحت، حفاظت اور ماحولیات ہیں۔

کمپنی اپنی سماجی ذمہ داری اور کمیونٹی کی خوشحالی کے لیے پرعزم ہے۔ مالی سال 2025-26 میں، اس نے ڈسٹرکٹ گورنمنٹ شیخوپورہ کے تعاون سے گورنمنٹ گرلز ہائی اسکول - بھیکھی، ضلع شیخوپورہ میں نئی دو منزلہ عمارت، نئے فرنیچر، پرنسپل اور اسٹاف کے دفاتر کی تعمیر پر 55.85 ملین روپے خرچ کیے ہیں۔

کمپنی اپنے ملازمین اور کمیونٹی میں ماحولیاتی آگاہی کو فروغ دینے کے ساتھ ساتھ ماحول دوست آپریشنز، مصنوعات اور خدمات کو یقینی بناتی ہے۔ یہ آس پاس کی کمیونٹی سے ملازمین کو بھرتی کرتی ہے، ٹیکنیکل انسٹی ٹیوٹس کو انٹرن شپ/اپرینٹس شپ کے مواقع فراہم کرتی ہے اور مختلف تعلیمی اداروں کے طلباء کے دوروں کی حوصلہ افزائی کرتی ہے۔ کمپنی ملک میں تعلیم کو فروغ دینے کے لیے ملازمین کے مستحق بچوں کی تعلیم میں بھی معاونت کرتی ہے۔

رسک مینجمنٹ (خطرات کا انتظام)

مؤثر رسک مینجمنٹ کمپنی کی پائیدار ترقی اور طویل مدتی کامیابی کے لیے بنیادی حیثیت رکھتی ہے۔ نمیر میں، بورڈ آف ڈائریکٹرز کمپنی کے رسک مینجمنٹ فریم ورک کی نگرانی اور اہم خطرات کی نشاندہی، تشخیص، نگرانی اور انتظام کے لیے مناسب عمل کی موجودگی کو یقینی بنانے کی مجموعی ذمہ داری رکھتا ہے۔

کمپنی کے اثاثوں کی حفاظت، اسٹیک ہولڈرز کے مفادات کے تحفظ اور ان خطرات سے نمٹنے کے لیے جو اس کے آپریشنز اور کاروباری تسلسل کو منفی طور پر متاثر کر سکتے ہیں، کمپنی کے رسک مینجمنٹ کے طریقوں کا باقاعدگی سے جائزہ لیا جاتا ہے۔ وہ خطرات جو کمپنی کے اسٹریٹجک، آپریشنل، مالیاتی یا تعمیلی مقاصد کے حصول پر اثر انداز ہو سکتے ہیں، بروقت غور و خوض اور مناسب کارروائی کے لیے بورڈ اور سینئر مینجمنٹ کو رپورٹ کیے جاتے ہیں۔

بورڈ کی کارکردگی کا جائزہ

کوڈ آف کارپوریٹ گورننس اور کمپنیز ایکٹ 2017ء کے مطابق بورڈ، اس کی کمیٹیوں اور انفرادی ڈائریکٹرز کی کارکردگی کا جائزہ (ایویلویشن) لیا گیا۔ بورڈ کو ذیلی کمیٹیوں یعنی آڈٹ کمیٹی، ایچ آر اینڈ آر کمیٹی اور ای ایس جی / سسٹین ایبلٹی کمیٹی کی معاونت حاصل ہے، اور ان ذیلی کمیٹیوں نے کی شرائط کے مطابق سال کے دوران اپنے اجلاس منعقد کیے۔ آڈٹ، ایچ آر اینڈ آر اور ای ایس جی / سسٹین ایبلٹی کمیٹیاں بورڈ کو اپنی اپنی ذمہ داریوں کے دائرہ کار میں مسلسل نگرانی، بہتری کے مواقع کی نشاندہی، اور کمپنی کی گورننس، آپریشنل افادیت اور مجموعی کارکردگی کو بڑھانے کے لیے مناسب و عملی اقدامات کی سفارشات کے ذریعے اہم کردار ادا کرتی ہیں۔

ڈائریکٹرز کی معاوضہ پالیسی

ایگزیکٹو ڈائریکٹرز کا معاوضہ کمپنیز ایکٹ 2017ء اور کوڈ آف کارپوریٹ گورننس کے مطابق بورڈ سے منظور شدہ ایک باضابطہ پالیسی کے تحت طے کیا جاتا ہے۔ نان ایگزیکٹو اور انڈیپینڈنٹ ڈائریکٹرز کے لیے بورڈ اور کمیٹی کے اجلاسوں میں شرکت کی فیس بورڈ وقتاً فوقتاً مقرر کرتا ہے۔

کارپوریٹ گورننس

پاکستان اسٹاک ایکسچینج کے لسٹنگ قواعد میں شامل کوڈ آف کارپوریٹ گورننس کے مطابق، بورڈ درج ذیل باتوں کی تصدیق کرتا ہے

کمپنی واضح کردار، ذمہ داریوں اور اختیارات کے ساتھ ایک منظم تنظیمی ڈھانچہ برقرار رکھتی ہے۔ سینئر مینجمنٹ بورڈ کی منظور شدہ پالیسیوں اور طریقہ کار کو نافذ کرنے، خطرات کی نمائش کی نگرانی کرنے اور اندرونی کنٹرولز اور خطرات میں کمی کے اقدامات کی افادیت کا باقاعدگی سے جائزہ لینے کی ذمہ دار ہے۔

کمپنی کے رسک مینجمنٹ اور اندرونی کنٹرول فریم ورک کی افادیت کو انٹرنل آڈٹ فنکشن کی مزید حمایت حاصل ہے، جو آڈٹ کمیٹی کو کمپنی کی گورننس، رسک مینجمنٹ اور اندرونی کنٹرول کے طریقوں کے مناسب اور مؤثر ہونے کے بارے میں آزادانہ اور غیر جانبدارانہ ضمانت فراہم کرتا ہے۔

پائیداری/ای ایس جی
کی ریگولیٹری رہنماخطوط کی اہمیت کو تسلیم SECP افشاء کے بارے میں (ESG) کمپنی ای ایس جی کرتی ہے اور ان پر عمل کرنے کے لیے پرعزم ہے۔ سرمایہ کاروں کے اعتماد، مالیاتی استحکام، اور عوامل کے نمایاں اثرات کو مدنظر رکھتے ہوئے، ہمارے ESG مجموعی کاروباری صلاحیت پر آپریشنز میں پائیداری کے پہلوؤں کو شامل کرنے سے خطرات کو کم کرنے، ہماری ساکھ کو بہتر بنانے، اور پائیدار مصنوعات و خدمات کی پیشکش میں مدد ملے گی۔ یہ نقطہ نظر بالآخر تمام اسٹیک ہولڈرز کے لیے طویل مدتی قدر پیدا کرتا ہے۔

اندرونی مالیاتی کنٹرول

کمپنی کے پاس اندرونی کنٹرول کا نظام موجود ہے جو مضبوط ساخت کا حامل ہے اور اس پر مؤثر طریقے سے عمل درآمد اور نگرانی کی گئی ہے۔ بورڈ اندرونی کنٹرول کے عمل کی نگرانی کی مجموعی ذمہ داری قبول کرتا ہے۔

متعلقہ فریقین کے ساتھ لین دین
کمپنی نے سالانہ رپورٹ کے ساتھ منسلک مالیاتی گوشواروں میں متعلقہ فریقین کے لین دین کے بارے میں تفصیلی انکشافات کیے ہیں۔ یہ انکشافات کمپنیز ایکٹ 2017ء اور قابلِ اطلاق بین الاقوامی مالیاتی رپورٹنگ کے معیارات کی ضروریات کے مطابق ہیں۔

تمام متعلقہ فریقین کے لین دین کی ایک مکمل فہرست انٹرنل آڈیٹر کی طرف سے مرتب اور جمع کرائی جاتی ہے، جس نے تصدیق کی ہے کہ تمام متعلقہ فریقوں کے ساتھ تمام لین دین یا انتظامات عام کی بنیاد پر پیش کیے جاتے ہیں۔ آڈٹ کمیٹی کے جائزے کے بعد تمام متعلقہ (ARM'S LENGTH BASIS) کاروبار کے دوران کیے گئے تھے اور ہر سہ ماہی میں بورڈ کی آڈٹ کمیٹی کو آزادی اور برابری فریقین کے ساتھ لین دین یا انتظامات کو بورڈ آف ڈائریکٹرز کے سامنے ان کے غور وخوض اور منظوری کے لیے رکھا گیا تھا۔

بیرونی آڈیٹرز

موجودہ آڈیٹرز، میسرز بی ڈی او ابراہیم اینڈ کمپنی - چارٹرڈ اکاؤنٹنٹس، جو رواں سال ریٹائر ہو رہے ہیں، نے انتظامیہ اور آڈٹ کمیٹی کو دوبارہ تقرری کے لیے خود کو پیش کیا ہے۔ آڈٹ کمیٹی نے 30 جون 2027ء کو ختم ہونے والے سال کے لیے میسرز بی ڈی او ابراہیم اینڈ کمپنی - چارٹرڈ اکاؤنٹنٹس کو کمپنی کے بیرونی آڈیٹر کے طور پر دوبارہ مقرر کرنے کی سفارش کی ہے۔

ڈیویڈنڈ/بونس شیئرز

بورڈ نے 30 جون 2026ء کو ختم ہونے والے سال کے لیے 2.0 روپے فی حصص (یعنی 20.0%) حتمی نقد ڈیویڈنڈ کی سفارش کی ہے۔ بورڈ نے اس سے قبل کل 4.0 روپے فی حصص (یعنی 40%) کا عبوری نقد ڈیویڈنڈ کا اعلان اور ادائیگی کی تھی۔ سال کے لیے کل نقد ڈیویڈنڈ 06 روپے فی حصص (یعنی 60%) رہا۔

بعد ازاں رونما ہونے والے واقعات

جون 2026ء اور اس رپورٹ کی تاریخ کے درمیان کمپنی کی مالیاتی پوزیشن پر اثر انداز ہونے والی کوئی اہم تبدیلیاں رونما نہیں ہوئیں، سوائے ان کے جن کا انکشاف کیا گیا ہے۔ 30

شیئر ہولڈنگ کا پیٹرن

کمپنی کی شیئر ہولڈنگ کا پیٹرن منسلک ہے۔ سال کے دوران ڈائریکٹرز، چیف ایگزیکٹو، چیف فنانشل آفیسر، کمپنی سیکرٹری، کمپنی ایگزیکٹو اور ان کے شریک حیات اور نابالغ بچوں کی طرف سے کمپنی کے شیئرز میں کوئی خرید و فروخت نہیں ہوئی، سوائے ان کے جن کا ذکر کوڈ آف سی سی جی کے تحت درکار منسلک بیان میں کیا گیا ہے۔

اس سلسلے میں ضروری گوشوارے ریگولیٹری حکام کے پاس جمع کرائے گئے تھے، اس کے علاوہ کوڈ آف کارپوریٹ گورننس کے تحت بورڈ اور اسٹاک ایکسچینج کو مذکورہ لین دین کے بارے میں آگاہ کیا گیا تھا۔

اعترافِ تشکر

بورڈ آف ڈائریکٹرز تمام اسٹیک ہولڈرز بشمول صارفین، بینکس، سپلائرز، ٹھیکیداروں اور شیئر ہولڈرز کا ان کی غیر متزلزل حمایت اور اعتماد کے لیے تہہ دل سے شکریہ ادا کرتا ہے۔ ہم اس عرصے کے دوران ہمارے محنتی ملازمین کی لگن اور عزم کے لیے بھی ان کا شکریہ ادا کرتے ہیں۔ ہماری وابستگی تمام اسٹیک ہولڈرز کے بہترین مفادات کی خدمت کرنے اور اپنے ملک کی مجموعی بہبود میں اپنا حصہ ڈالنے کے لیے قائم و دائم ہے

منجانب بورڈ آف ڈائریکٹرز

خالد ممتاز قاضی	ظفر محمود
ڈائریکٹر	چیف ایگزیکٹو آفیسر

لاہور، ۰۹ ستمبر ۲۰۲۶

STATEMENT OF COMPLIANCE WITH THE LISTED COMPANIES

(CODE OF CORPORATE GOVERNANCE) REGULATIONS, 2019 OF NIMIR INDUSTRIAL CHEMICALS LIMITED (THE "COMPANY") FOR THE YEAR ENDED JUNE 30, 2026

Nimir Industrial Chemicals Limited (the "Company") has complied the requirement of the Regulations in the following manner:

Note: The Board was reconstituted after the elections in December 2024.

1. The total number of directors is 09 as detailed below:

A. Male : 08
B. Female : 01

2. The composition of the board is as follows:

SR	Category	Name
1	Idependent Director	1. Mr. Javaid bashir Sheikh
		2. Mrs. Humaria Shazia
		3. Mr. Farrukh Ansari
2	Exeutive Director	1. Mr. Zafar Mahmood- Chief Executive Officer
		2. Mr. Khalid Mumtaz Qazi
		3. Mr. Umar Iqbal
3	Non-Executive Director	1. Mr. Muhammad Saeed uz Zaman- Chairman
		2. Mr. Saqib Anjum
		3. Mr. Abdul Jaleel Shiekh- Nominee
4	Female Director	1. Mrs. Humaira Shazia

3. The directors have confirmed that none of them is serving as a director on more than seven listed companies (as applicable), including this Company (excluding the listed subsidiaries of listed holding companies where applicable).

4. The Company has prepared a "Code of Conduct" and has ensured that appropriate steps have been taken to disseminate it throughout the Company along with its supporting policies and procedures.

5. The board has developed a vision/mission statement, overall corporate strategy and significant policies of the Company.

6. All the powers of the board have been duly exercised and decisions on relevant matters have been taken by the board/shareholders as empowered by the relevant provisions of the Companies Act, 2017 and these Regulations.

7. The meetings of the board were presided over by the Chairman and, in his absence, by a director elected by the board for this purpose. The board has complied with requirements of the Act and the Regulations with respect to frequency, recording and circulating minutes of the meeting of board.
8. The Board of Directors (Board) have a formal policy and transparent procedures for remuneration of directors in accordance with the Act and these Regulations.

9. During the period Mr. Arif Hussain Surti (Chief Technical Officer) had successfully completed their respective training under Directors' Training Program.

10. The Board has approved appointment of Chief Financial Officer (CFO), Company Secretary and Head of Internal Audit, including their remuneration and terms and conditions of employment and complied with relevant requirements of the Regulations.

11. Chief Financial Officer (CFO) and Chief Executive Officer (CEO) duly endorsed the financial statements before approval of the board.

12. The Board has formed committees comprising of members given below:

I. Audit Committee:

1.Mr. Javaid Bashir Sheikh **–Chairman**
2.Mrs. Humaira Shazia
3.Mr. Abdul Jaleel Shaikh

II. HR and Remuneration Committee:

1.Mr. Farrukh Ansari **–Chairman**
2.Mr. Muhammad Saeed uz Zaman
3.Mr. Zafar Mahmood

III. ESG Committee:

1.Mr. Abdul Jaleel Shaikh **–Chairman**
2.Mr. Umar Iqbal
3.Mr. Saqib Anjum

13. The terms of reference of the aforesaid committees have been formed, documented and advised to the committee for compliance.

14. The frequency of meetings (quarterly/half-yearly/yearly) of the committees were as per following:

I. Audit Committee

Four quarterly meetings were held during the financial year ended June 30, 2026.

II. HR & Remuneration Committee

One meeting(s) was held during the financial year ended June 30, 2026.

III. ESG Committee

One meeting(s) was held during the financial year ended June 30, 2026.

15. The board has set up an effective internal audit function, which is considered suitably qualified and experienced for the purpose and are conversant with the policies and procedures of the Company.

16. The statutory auditors of the company have confirmed that they have been given a satisfactory rating under the Quality Control Review program of the Institute of Chartered Accountants of Pakistan and registered with Audit Oversight Board of Pakistan, that they and all their partners are in compliance with International Federation of Accountants (IFAC) guidelines on code of ethics as adopted by the Institute of Chartered Accountants of Pakistan and that they and the partners of the firm involved in the audit are not a close relative (spouse, parent, dependent and non-dependent children) of the Chief Executive Officer (CEO), Chief Financial Officer (CFO), Head of Internal Audit, Company Secretary or Director of the company;

17. The statutory auditors or the persons associated with them have not been appointed to provide other services except in accordance with the Act, these regulations or any other requirement and the auditors have confirmed that they have observed IFAC guidelines in this regard.

18. We confirm that all other requirements of the regulations 3,6,7,8,27,32, 33 and 36 of the Regulations have been complied with.

19. Explanation for noncompliance with requirements, other than regulations 3,6,7,8,27,32,33 and 36, are below: Not Applicable.

Chief Executive Officer	**Chairman**
Zafar Mahmood	**Muhammad Saeed uz Zaman**

Lahore
September 09, 2026

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF NIMIR INDUSTRIAL CHEMICALS LIMITED

REVIEW REPORT ON THE STATEMENT OF COMPLIANCE CONTAINED IN LISTED COMPANIES (CODE OF CORPORATE GOVERNANCE) REGULATIONS, 2019

We have reviewed the enclosed Statement of Compliance with the Listed Companies (Code of Corporate Governance) Regulations, 2019 (the Regulations) prepared by the Board of Directors of Nimir Industrial chemicals Limited (the Company) for the year ended June 30,2026 in accordance with the requirements of regulation 36 of the Regulations.

The responsibility for compliance with the Regulations is that of the Board of Directors of the Company. Our responsibility is to review whether the Statement of Compliance reflects the status of the Company's compliance with the provisions of the Regulations and report if it does not and to highlight any non-compliance with the requirements of the Regulations. A review is limited primarily to inquiries of the Company's personnel and review of various documents prepared by the Company to comply with the Regulations.

As a part of our audit of the financial statements, we are required to obtain an understanding of the accounting and internal control systems sufficient to plan the audit and develop an effective audit approach. We are not required to consider whether the Board of Directors' statement on internal control covers all risks and controls or to form an opinion on the effectiveness of such internal controls, the Company's corporate governance procedures and risks.

The Regulations require the Company to place before the Audit Committee, and upon recommendation of the Audit Committee, place before the Board of Directors for their review and approval, its related party transactions. We are only required and have ensured compliance of this requirement to the extent of the approval of the related party transactions by the Board of Directors upon recommendation of the Audit Committee.

Based on our review, nothing has come to our attention which causes us to believe that the Statement of Compliance does not appropriately reflect the Company's compliance, in all material respects, with the requirements contained in the Regulations as applicable to the Company for the year ended June 30, 2026.

Further we highlight below instance of non-compliance with the requirement of the Regulations as reflected in the paragraph reference where it is stated in the statement of Compliance:

BDO Ebrahim & Co

Lahore

Dated: September 11, 2026

UDIN:CR202610087Ohqsf2bZ4

CHARTERED ACCOUNTANTS

Engagement Partner: Sajjad Hussain Gill

Report On The Audit Of The Financial Statements

Opinion:

We have audited the annexed financial statements of Nimir Industrial Chemicals Limited (the Company), which comprise the statement of financial position as at June 30, 2026, and the statement of profit or loss, the statement of comprehensive income, the statement of changes in equity, the statement of cash flows for the year then ended, and notes to the financial statements including material accounting policies information and other explanatory information, and we state that we have obtained all the information and explanations which, to the best of our knowledge and belief, were necessary for the purposes of the audit.

In our opinion and to the best of our information and according to the explanations given to us, the statement of financial position, the statement of profit or loss, the statement of comprehensive income, the statement of changes in equity and the statement of cash flows together with the notes forming part thereof conform with the accounting and reporting standards as applicable in Pakistan and give the information required by the Companies Act, 2017 (XIX of 2017), in the manner so required and respectively give a true and fair view of the state of the Company's affairs as at June 30, 2026 and of the profit and comprehensive income, the changes in equity and its cash flows for the year then ended.

Basis for Opinion:

We conducted our audit in accordance with International Standards on Auditing (ISAs) as applicable in Pakistan. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants as adopted by the Institute of Chartered Accountants of Pakistan (the Code) and we have fulfilled our other ethical responsibilities in accordance with the Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters:

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Following Are The Key Audit Matters:

SR	Key Audit Matters	How The Matters Were Addressed In Our Audit
1.	**Revenue Recognition**	
	As described in Note 6.13 and Note 32 to the financial statements, the Company generates revenue from several types of products and services including three major categories i.e., manufacturing, toll manufacturing and trading. During the year ended June 30, 2026, the Company generated net revenue of Rs. 48,290.95 million as compared to Rs. 45,255.49 million, which represents an increase of 6.71% as compared to last year. The revenue recognition is identified as a key audit matter due to revenue being one of the key performance indicators of the Company and the resulting risk of material misstatement, particularly in relation to the timing and recognition of revenue.	Our audit procedures amongst others included the following: •Obtained an understanding of the Company's processes and controls relevant to revenue recognition, including the design and implementation of controls over revenue recognition, credit limits, credit control procedures and discount policies, and, on a sample basis, tested the operating effectiveness of relevant controls, particularly in relation to revenue recognition and timing. •Evaluating the appropriateness of the Company's revenue recognition policies and procedures to ensure compliance with the IFRS Accounting Standards as applicable in Pakistan. •Assessed the design and operating effectiveness of relevant IT general controls and application controls over the processing of revenue transactions. •On a sample basis, tested revenue transactions by examining relevant supporting documents, including approved sales orders, sales invoices, goods dispatch notes and gate passes, and performed additional substantive procedures, where considered necessary, to assess the occurrence, accuracy, completeness and appropriate timing of revenue recognition. •Performed cut-off procedures on sales to ensure that revenue has been recorded in the correct period.

		•Performed cut-off procedures on sales to ensure that revenue has been recorded in the correct period. •Performed substantive analytical procedures by reconciling revenue reported in the sales tax returns with revenue recorded in the Company's internal sales reports, including comparison of the underlying amounts and assessment of identified variances, to evaluate the completeness and accuracy of revenue recorded and its appropriate reporting for tax purposes. •Assessed the adequacy and appropriateness of the disclosures related to revenue and evaluated whether they were prepared and presented in accordance with the applicable financial reporting framework.
2.	**Stock In Trade**	
	As described in Note 11 to the financial statements, the Company's stock-in-trade comprises raw materials held in hand and in transit, as well as finished goods. As at the reporting date, stock-in-trade amounted to Rs. 10,747.99 million, compared with Rs. 8,417.52 million in the previous year, representing an increase of approximately 27.69%. We identified this area as a key audit matter because inventories constitute significant portion of total assets of the Company. Furthermore, determining the appropriate write-down to NRV and provision for slow-moving and obsolete inventories involves management judgement and estimation.	Our audit procedures amongst others included the following: •Obtained an understanding of the Company's processes and design and implementation of internal controls relating the purchase and recording on inventory and on a sample basis, testing the effectiveness of those controls, particularly in relation to timing and recording on inventory. •Observed the physical inventory count procedures performed by management and, on a sample basis, compared the quantities physically counted with the inventory recorded in the financial statements.

		•Evaluated the effectiveness of internal controls over inventory management throughout the production process, including IT application controls ("ITAC") over the allocation of production overheads and calculation of moving weighted average rates. Also tested the accuracy of stock issuance rates and assessed whether inventory was appropriately recorded and valued. •Compared on a sample basis specific purchases and directly attributable costs with underlying supporting documents. •Performed substantive analytical procedures to reconcile stock issuance as per stock movement records with the amounts recorded in the financial statements. This involved inquiring any discrepancies, including those related to interdepartmental issuances, and ensuring that consumption is accurately recorded in the financial statements. •Compared the net realisable value ("NRV") of finished goods with their cost, on a sample basis, to assess whether any adjustment was required to value inventories in accordance with the applicable accounting and reporting standards. •Performed purchase cut-off procedures to assess whether purchases and related inventory costs were recorded in the appropriate accounting period. •Assessed the provision for slow-moving and obsolete inventories as at year-end and evaluated whether the provision was appropriately determined and recorded in accordance with the applicable accounting and reporting standards; and •Considered adequacy of the related disclosures and assessed whether these are in accordance with the applicable accounting and financial reporting standards.

Information Other Than The Financial Statements And Auditors' Report Thereon

Management is responsible for the other information. The other information comprises the information included in the annual report, but does not include the financial statements and our auditors' report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.
In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities Of Management And Board Of Directors For The Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the accounting and reporting standards as applicable in Pakistan and the requirements of Companies Act, 2017 (XIX of 2017) and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.
Board of Directors are responsible for overseeing the Company's financial reporting process.

Auditors' Responsibilities For The Audit Of The Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs as applicable in Pakistan will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs as applicable in Pakistan, we exercise professional judgment and maintain professional skepticism throughout the audit.
We also:

•Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

•Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.

•Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

•Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

•Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the Board of Directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide the Board of Directors with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with the Board of Directors, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report On Other Legal And Regulatory Requirements

Based on our audit, we further report that in our opinion:

(a) Proper books of account have been kept by the Company as required by the Companies Act, 2017 (XIX of 2017);

(b) The statement of financial position, the statement of profit or loss, the statement of comprehensive income, the statement of changes in equity and the statement of cash flows together with the notes thereon have been drawn up in conformity with the Companies Act, 2017 (XIX of 2017) and are in agreement with the books of account and returns;

(c) Investments made, expenditure incurred and guarantees extended during the year were for the purpose of the Company's business; and

(d) Zakat deductible at source under the Zakat and Ushr Ordinance, 1980 (XVIII of 1980), was deducted by the company and deposited in the Central Zakat Fund established under section 7 of that Ordinance.

The engagement partner on the audit resulting in this independent auditors' report is Sajjad Hussain Gill.

BDO Ebrahim & Co

Lahore

Dated: September 11, 2026

UDIN: AR202610087W7r5tuSNa

CHARTERED ACCOUNTANTS

Engagement Partner: Sajjad Hussain Gill

STATEMENT OF FINANCIAL POSITION

AS AT JUNE 30, 2026

	Note	2026 Rupees	2025 Rupees
ASSETS			
NON CURRENT ASSETS			
Property, plant and equipment	7	13,612,431,970	13,837,606,442
Intangible assets	8	5,053,137	3,105,000
Long term deposits	9	66,217,465	34,484,110
		13,683,702,572	13,875,195,552
CURRENT ASSETS			
Stores, spare parts and loose tools	10	854,285,648	911,726,492
Stock-in-trade	11	10,747,986,763	8,417,523,319
Contract cost	12	27,906,478	67,479,056
Trade receivables	13	8,910,249,377	7,809,807,357
Loans and advances	14	67,059,311	61,720,633
Trade deposits and short-term prepayments		9,638,243	8,458,436
Other receivables	15	165,820,465	47,661,994
Short term investment	16	-	70,000,000
Tax refunds due from the Government	17	1,320,027,246	1,857,557,594
Cash and bank balances	18	209,007,920	184,011,080
		22,311,981,451	19,435,945,961
TOTAL ASSETS		35,995,684,023	33,311,141,513
EQUITY AND LIABILITIES			
SHARE CAPITAL AND RESERVES			
Authorized share capital 145,000,000 (2025:145,000,000) shares of Rs. 10 each		1,450,000,000	1,450,000,000
Issued, subscribed and paid-up share capital	19	1,105,905,460	1,105,905,460
Revenue reserve - Unappropriated profits		10,428,003,046	8,714,091,026
		11,533,908,506	9,819,996,486
NON CURRENT LIABILITIES			
Long term loans	20	2,382,127,684	3,282,780,411
Long term payables	21	64,754,622	72,373,155
Lease liabilities	22	232,127,859	112,462,886
Net defined benefit liability - Funded gratuity	23	315,109,956	242,976,227
Deferred tax liability	24	1,787,581,758	833,846,658
Deferred grant	25	282,032,428	411,965,620
		5,063,734,307	4,956,404,957
CURRENT LIABILITIES			
Trade and other payables	26	3,118,000,417	2,995,333,448
Contract liabilities	27	344,538,361	361,292,249
Unclaimed dividend		18,258,447	16,321,218
Short term borrowings	28	14,280,590,029	12,993,866,785
Current portion of non current liabilities	29	1,291,970,814	1,857,296,117
Markup accrued	30	344,683,142	310,630,253
		19,398,041,210	18,534,740,070
TOTAL EQUITY AND LIABILITIES		35,995,684,023	33,311,141,513
CONTINGENCIES AND COMMITMENTS	31		

The annexed notes from 1 to 52 form an integral part of these financial statements.

Chief Executive Officer	Director	Chief Financial Officer

STATEMENT OF PROFIT OR LOSS
AS AT JUNE 30, 2026

	Note	2026 Rupees	2025 Rupees
Revenue from contracts with customers - Gross		56,918,522,919	53,163,090,725
Less: Sales tax and trade discounts		(8,627,571,628)	(7,907,601,066)
Revenue from contracts with customers - Net	32	48,290,951,291	45,255,489,659
Cost of revenue	33	(40,698,283,356)	(38,565,317,428)
Gross profit		7,592,667,935	6,690,172,231
Distribution cost	34	(584,496,178)	(588,845,615)
Administrative expense	35	(730,596,844)	(701,785,654)
		(1,315,093,022)	(1,290,631,269)
Operating profit		6,277,574,913	5,399,540,962
Other expense	36	(350,941,310)	(458,863,133)
Other income	37	365,513,738	160,741,756
Finance cost	38	(1,804,439,170)	(2,360,811,948)
Profit before income tax and levy		4,487,708,171	2,740,607,637
Levy	39	-	(624,935,165)
Profit before income tax		4,487,708,171	2,115,672,472
Taxation	40	(2,094,657,688)	(92,988,591)
Profit after income tax		2,393,050,483	2,022,683,881
Earnings per share - Basic and diluted	41	21.64	18.29

The annexed notes from 1 to 52 form an integral part of these financial statements.

STATEMENT OF COMPREHENSIVE INCOME
AS AT JUNE 30, 2026

	Note	2026 Rupees	2025 Rupees
Profit for the year		2,393,050,483	2,022,683,881
Other comprehensive loss			
Other comprehensive income that will not be reclassified to profit or loss in subsequent years:			
Re-measurement losses on defined benefit plan	23.7	(24,754,265)	(11,039,459)
Related deferred tax	24.1	9,159,078	4,305,389
Remeasurement losses on defined benefit plan - Net		(15,595,187)	(6,734,070)
Total comprehensive income for the year		2,377,455,296	2,015,949,811

The annexed notes from 1 to 52 form an integral part of these financial statements.

Chief Executive Officer	Director	Chief Financial Officer

STATEMENT OF CHANGES IN EQUITY
AS AT JUNE 30, 2026

	Issued, subscribed and paid-up share capital	Revenue Reserve Unappropriated profits	Total
	----------------------	Rupees	----------------------
Balance as on July 01, 2024	1,105,905,460	7,251,094,215	8,356,999,675
Profit for the year	-	2,022,683,881	2,022,683,881
Other comprehensive loss for the year	-	(6,734,070)	(6,734,070)
Total comprehensive income for the year	-	2,015,949,811	2,015,949,811
Final dividend for the year ended June 30, 2024 at the rate of Rs. 1.5 per share	-	(165,885,954)	(165,885,954)
First interim dividend at the rate of Rs. 2 per share	-	(221,181,092)	(221,181,092)
Second interim dividend at the rate of Rs. 1.5 per share	-	(165,885,954)	(165,885,954)
Balance as at June 30, 2025	1,105,905,460	8,714,091,026	9,819,996,486
Profit for the year	-	2,393,050,483	2,393,050,483
Other comprehensive loss for the year	-	(15,595,187)	(15,595,187)
Total comprehensive income for the year	-	2,377,455,296	2,377,455,296
Final dividend for the year ended June 30, 2025 at the rate of Rs. 2 per share	-	(221,181,092)	(221,181,092)
First interim dividend at the rate of Rs. 1 per share	-	(110,590,546)	(110,590,546)
Second interim dividend for the half year ended at the rate of Rs. 2 per share		(221,181,092)	(221,181,092)
Third interim dividend at the rate of Rs. 1 per share	-	(110,590,546)	(110,590,546)
Balance as at June 30, 2026	1,105,905,460	10,428,003,046	11,533,908,506

The annexed notes from 1 to 52 form and integral part of these financial statements.

Chief Executive Officer **Director** **Chief Financial Officer**

STATEMENT OF CASH FLOWS

AS AT JUNE 30, 2026

	Note	2026 Rupees	2025 Rupees
CASH FLOWS FROM OPERATING ACTIVITIES			
Profit before income tax and levy		4,487,708,171	2,115,672,472
Profit before levy and income tax			
Adjustments for:			
Depreciation	7.1	982,361,982	928,912,330
Amortization of intangible assets	8.1	2,475,438	14,591,190
Impairment	7.7	-	25,374,106
Finance cost	38	1,673,931,580	2,242,934,533
Financial charges on lease	38	35,979,657	29,780,306
Unwinding of long term payable	38	51,999,996	51,854,722
Unwinding of RLNG liability	38	8,721,317	-
Provision for gratuity	23.6	72,879,463	60,712,844
Gain on disposal of operating fixed assets	37	(53,542,582)	(85,918,207)
Long term payable waived off and other settlements	21.1	(495,191,989)	-
Other payables waived off and settlements		(180,230,992)	-
Exchange loss	36	32,425	18,974,997
Recognition of RLNG liability	21.2	188,345,703	-
Workers' Profit Participation Fund	36	241,024,684	147,186,232
Workers' Welfare Fund	36	91,759,534	55,930,768
		2,620,546,216	3,490,333,821
Net cash flows before working capital changes		7,108,254,387	5,606,006,293
Effect on cash flows due to working capital changes:			
(Increase) / decrease in current assets			
Stores, spare parts and loose tools		57,440,844	29,717,136
Stock-in-trade		(2,330,463,444)	503,399,446
Contract cost		39,572,578	(2,403,136)
Trade receivables		(1,100,474,445)	(2,678,149,962)
Loans and advances		(5,338,678)	(18,630,187)
Trade deposits and short-term prepayments		(1,179,807)	322,654
Other receivables		(26,242,333)	10,810,359
Short term investment		70,000,000	(70,000,000)
Tax refunds due from the Government - Sales tax		(108,034,080)	663,474,481
Increase in current liabilities			
Trade and other payables		77,039,610	817,058,069
Contract liabilities		(16,753,888)	157,072,480
		(3,344,433,643)	(587,328,660)
Cash generated from operations		3,763,820,744	5,018,677,633

STATEMENT OF CASH FLOWS

AS AT JUNE 30, 2026

	Notes	2026 Rupees	2025 Rupees
Cash generated from operations		3,763,820,744	5,018,677,633
Gratuity paid	23.7	(25,500,000)	(60,725,000)
Finance cost paid		(1,639,878,691)	(2,509,179,980)
Income taxes paid		(486,199,081)	(589,554,549)
Workers' Profit Participation Fund paid	26.4	(147,186,232)	(78,113,071)
SNGPL payable paid during the year	21.2	(49,457,094)	-
Workers' Welfare Fund paid	26.5	(54,812,153)	(27,420,666)
		(2,403,033,251)	(3,264,993,266)
Net cash generated from operating activities		1,360,787,493	1,753,684,367
CASH FLOWS FROM INVESTING ACTIVITIES			
Additions in operating fixed assets	7.1	(23,856,089)	(360,667,844)
Additions in capital work-in-progress	7.7	(525,445,151)	(807,905,750)
Addition in intangible assets	8.1	(4,423,575)	(4,140,000)
Proceeds from sale of operating fixed assets		66,570,634	102,505,766
Long term deposits - Net	9	(28,576,975)	(1,925,200)
Net cash used in investing activities		(515,731,156)	(1,072,133,028)
CASH FLOWS FROM FINANCING ACTIVITIES			
Long term loans obtained	20	-	500,000,000
Repayment of long term loans	20	(1,347,551,243)	(1,378,444,830)
Long term payable	21	-	391,337,271
Dividend paid		(661,606,047)	(551,568,849)
Payment of lease liabilities	22.1	(97,625,451)	(55,406,992)
Short term borrowings - Net		1,286,723,244	293,372,932
Net cash used in financing activities		(820,059,497)	(800,710,468)
Net increase / (decrease) in cash and cash equivalents		24,996,840	(119,159,129)
Cash and cash equivalents at the beginning of the year	18	184,011,080	303,170,209
Cash and cash equivalents at the end of the year		209,007,920	184,011,080

The annexed notes from 1 to 52 form and integral part of these financial statements.

Chief Executive Officer | **Director** | **Chief Financial Officer**

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 products.

2- GEOGRAPHICAL LOCATION AND ADDRESSES OF BUSINESS UNITS

The geographical locations and addresses of the Company's business units including production facilities are as under:

BUSINESS UNIT	ADDRESS
Registered Office And Plant	14.8 Km, Sheikhupura-Faisalabad Road, Mouza Bhikki, District Sheikhupura, Pakistan.
Head Office	Plot No. 122, Block B, Muslim Town, Lahore, Pakistan.
Hub Plant	233-234, Sector B, Hub Industrial Trading Estate, Lasbela Hub Balochistan, Lasbela District, Balochistan, Pakistan.
Karachi Office	"607, Progressive Center Block – 6, Pechs Society, Shahrah-E-Faisal, Karachi – Pakistan."

3- BASIS OF PREPARATION

3.1 STATEMENT OF COMPLIANCE

These financial statements 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:

-IFRS Accounting Standards issued by the International Accounting Standards Board (IASB) as notified under the Companies Act 2017; and

-Islamic Financial Accounting Standards (IFAS) issued by the Institute of Chartered Accountants of Pakistan as notified under the Companies Act, 2017; and

-Provision of, directives and notifications issued under the Companies Act, 2017.

-Where provisions of, directives and notifications issued under the Companies Act, 2017 differ from the IFRS Accounting Standards, the provisions of, directives and notifications issued under the Companies Act, 2017 have been followed.

3.2 BASIS OF MEASUREMENT

These financial statements have been prepared under the historical cost convention, except for certain items as disclosed in the relevant accounting policies below.

3.3 FUNCTIONAL AND PRESENTATION CURRENCY

These financial statements are presented in Pakistani Rupee ("Rs") which is the Company's functional and presentation currency.

4- APPLICATION OF NEW STANDARDS, AMENDMENTS AND INTERPRETATIONS TO PUBLISHED APPROVED ACCOUNTING AND REPORTING STANDARDS

4.1 NEW ACCOUNTING STANDARDS, AMENDMENTS AND IFRS INTERPRETATIONS THAT ARE EFFECTIVE FOR THE YEAR ENDED JUNE 30, 2026

	“Effective date (Annual Periods beginning on or after)”

The following standards, amendments and interpretations are effective for the year ended June 30, 2026. These standards, amendments and interpretations are either not relevant to the Company's operations or did not have significant impact on the financial statements other than certain additional disclosures.

Amendments to IAS 21 'The Effects of Changes in Foreign Exchange Rates' - Lack of Exchangeability	January 01, 2025

The IASB issued Disclosures about Uncertainties in the Financial Statements - Illustrative examples, which amended multiple IFRS Accounting Standards to include illustrative examples demonstrating how companies can apply IFRS Accounting Standards when reporting the effects of uncertainties in their financial statements.

New accounting standards, amendments and interpretations that are not yet effective

The following standards, amendments and interpretations are only effective for accounting periods, beginning on or after the date mentioned against each of them. These standards, amendments and interpretations except for "IFRS 18 Presentation and Disclosures in Financial Statements" are either not relevant to the Company's operations or are not expected to have significant impact on the Company's financial statements other than certain additional disclosures.

	"Effective date (Annual Periods beginning on or after)"
Amendments to IFRS 7 'Financial Instruments: Disclosures' - Amendments regarding the classification and measurement of financial instruments	January 01, 2026
Amendments to IFRS 9 'Financial Instruments' - Amendments regarding the classification and measurement of financial instruments	January 01, 2026
Amendments to IFRS 7 'Financial Instruments: Disclosures' - Amendments regarding nature-dependent electricity contracts that are often structured as power purchase agreements (PPAs)	January 01, 2026
Amendments to IFRS 9 'Financial Instruments' - Amendments regarding nature-dependent electricity contracts that are often structured as power purchase agreements (PPAs)	January 01, 2026
Amendments to IAS 21 'The Effects of Changes in Foreign Exchange Rates' - Amendments regarding translations to a hyperinflationary presentation currency	January 01, 2027

Amendments to IAS 28 'Investments in Associates' - Amendments to the Fair Value Option for Investments in Associates and Joint Ventures	January 01, 2027
IFRS 17 Insurance Contracts	January 01, 2027
IFRS 18 Presentation and Disclosures in Financial Statements	January 01, 2027

Certain annual improvements have also been made to a number of IFRSs and IASs.

IFRS 1 'First-time Adoption of International Financial Reporting Standards' has been issued by IASB effective from July 01, 2009. However, it has not been adopted yet locally by SECP.

IFRS 17 - 'Insurance contracts' has been notified by the IASB to be effective for annual periods beginning on or after January 1, 2023. However, SECP has notified the timeframe for the adoption of IFRS - 17 which will be adopted by January 01, 2027.

IFRS 20 'Regulatory Assets and Regulatory Liabilities' has been issued by IASB effective from January 01, 2029. However, it has not been adopted yet locally by SECP.

IFRS 18 Presentation and Disclosure in Financial Statements, which was issued by the IASB in April 2024 supersedes IAS 1 and will result in major consequential amendments to IFRS Accounting Standards including IAS 8 Basis of Preparation of Financial Statements (renamed from Accounting Policies, Changes in Accounting Estimates and Errors). Even though IFRS 18 will not have any effect on the recognition and measurement of items in the financial statements, it is expected to have a significant effect on the presentation and disclosure of certain items. These changes include categorisation and sub-totals in the statement of profit or loss, aggregation/disaggregation and labelling of information, and disclosure of management-defined performance measures.

1- SIGNIFICANT ACCOUNTING ESTIMATES AND JUDGEMENTS

These financial statements have been prepared in accordance with International Financial Reporting Standards issued by International Accounting Standard Board as adopted by SECP, which requires the use of certain critical accounting estimates. It also requires management to exercise its judgment in the process of applying the Company's accounting policies. Estimates and judgments are continually evaluated and are based on historical experience and other factors involving a higher degree of expectations of future events that are believed to be reasonable under the circumstances.

These estimates and underlying assumptions are reviewed on an ongoing basis. Revision to accounting estimates are recognized in the period in which the estimate is revised, if the revision affects only that period or in the period of the revision and future periods, if the revision affects both current and future periods. The areas involving a higher degree of judgments or complexity or areas where assumptions and estimates are significant to the financial statements are as follows:

	Notes
Useful life and residual value of property, plant and equipment and right-of-use assets	6.1.5
Impairment of non-financial assets	6.1.6
Provision for stock-in-trade, stores, spare parts and loose tools obsolescence	6.3.1
Allowance for expected credit loss	6.4.1
Estimation of contingent liabilities	6.1.0
Defined benefit liability	6.15
Provision for current tax and recognition of deferred tax asset (for carried forward tax losses)	6.11

6- MATERIAL ACCOUNTING POLICIES INFORMATION

The accounting policies applied are consistent with prior period information except as stated otherwise.

6.1 PROPERTY, PLANT AND EQUIPMENT

6.1.1 OWNED ASSETS

Property, plant and equipment except freehold land, are stated at cost less accumulated depreciation and impairment, if any. Cost of property, plant and equipment consists of historical cost and directly attributable cost of bringing the assets to their present location and condition. Cost in relation to self constructed assets includes direct cost of material, labor, applicable manufacturing overheads and borrowing costs on qualifying assets.

Depreciation is charged to statement of profit or loss, unless it is included in the carrying amount of another asset is calculated using the straight line method at rates disclosed in Note 7.1 which are considered appropriate to write off the cost of the assets over their useful lives after taking into account their residual values.

Depreciation on additions is charged from the month in which asset is capitalized / available for use while no depreciation is charged for the month in which the asset is disposed off.

Subsequent costs are included in the asset's carrying amount or recognized as separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. All other repair and maintenance costs are charged to statement of profit or loss during the period in which they are incurred.

6.1.2 DISPOSAL

An item of property, plant and equipment is derecognized upon disposal or when no future economic benefits are expected from its use or disposal. The gain or loss on disposal or retirement of an asset represents the difference between the sale proceeds and the carrying amount of the asset and is recognized in statement of profit and loss as income or expense.

6.1.3 CAPITAL WORK-IN-PROGRESS

These are stated at cost less impairment loss, if any, including capitalization of borrowing costs. It consists of expenditures incurred in respect of fixed assets in the course of their construction and installation. Transfers are made to relevant operating fixed assets category as and when assets are available for use.

6.1.4 RIGHT-OF-USE ASSETS

The right of use asset is measured at cost, as the amount equal to initially measured lease liability adjusted for lease prepayments made at or before the commencement date, initial direct cost incurred less any lease incentives received.

The right of use asset is subsequently depreciated using straight line method from the date of recognition to the earlier of the end of useful life of the right of use asset or the end of the lease term. The estimated useful lives of the right of use assets are determined on the same basis as those of property, plant and equipment. In addition, the right of use asset is periodically reduced by the impairment losses, if any, and adjusted for certain remeasurement of the lease liability.

6.1.5 USEFUL LIVES, RESIDUAL VALUES AND DEPRECIATION METHOD OF PROPERTY, PLANT AND EQUIPMENT AND RIGHT-OF-USE OF VASSETS

The Company reviews the useful lives and residual value of property, plant and equipment and right-of-use assets on a regular basis. Any change in estimates in future years might affect the carrying amounts of the respective items of property, plant and equipment and right-of-use assets with a corresponding effect on the depreciation charge.

6.1.6 IMPAIRMENT

The carrying amounts of the Company's assets are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists, the carrying amounts of such assets are reviewed to assess whether they are recorded in excess of their recoverable amount. Where carrying values exceed the respective recoverable amount, assets are written down to their recoverable amounts and the resulting impairment is recognized as expense. The recoverable amount is the higher of an asset's fair value less cost to sell and value in use. Where an impairment loss is charged, the depreciation charge is adjusted for the future periods to allocate the asset's revised carrying amount over its estimated useful life.

6.1.7 LEASES

The Company assesses at contract inception whether a contract is, or contains, a lease. That is, if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

6.1.8 LEASE LIABILITIES

The lease liability was measured upon initial recognition at the present value of the future lease payments over the lease term, discounted with the specific incremental borrowing rate. Subsequently lease liabilities are measured at amortized cost using the effective interest rate method.

Subsequently lease liabilities are measured at amortized cost using the effective interest rate method. It is remeasured when there is a change in future lease payments arising from a change in the rate, if there is a change in the Company's estimate of the amount expected to be payable under a residual value guarantee, or if the Company changes its assessment of whether it will exercise a purchase, extension or termination option.

When the lease liability is remeasured in this way, a corresponding adjustment is made to the carrying amount of the right-of-use asset, or is recorded in profit or loss if the carrying amount of the right-of-use asset has been reduced to zero.

6.1.9 SHORT-TERM LEASES AND LEASES OF LOW-VALUE ASSETS

The Company applies the short-term lease recognition exemption to its short-term leases, if any (i.e., those leases that have a lease term of 12 months or less from the commencement date and do not contain a purchase option). It also applies the lease of low-value assets recognition exemption to leases that are of low value. Lease payments on short-term leases and leases of low value assets are recognized as expense on a straight-line basis over the lease term.

6.2 INTANGIBLE ASSETS

Intangible assets acquired are measured on initial recognition at cost. After initial recognition, intangible assets are carried at cost less any accumulated amortization and any accumulated impairment losses. The useful lives of intangibles are measured to be finite. Intangibles with finite lives are amortized over the useful life using straight line method as mentioned in Note 8 and assessed for impairment whenever there is an indication that the asset may be impaired.

Subsequent expenditure is capitalized only when it increases the future economic benefits embodied in the specific asset to which it relates. All other expenditures are recognized in statement of profit or loss when incurred.

Amortization on additions is charged from the month in which an asset is capitalized / available for use while no amortization is charged for the month in which the asset is disposed off.

6.3 VVSTOCK-IN-TRADE, STORES, SPARE PARTS AND LOOSE TOOLS

Stock-in-trade, stores, spares and loose tools are valued at lower of cost or net realizable value except those in transit, which are valued at invoice value including other charges, if any, incurred thereon. Cost comprises of all costs of purchase, cost of conversion and other costs incurred in bringing the stock-in-trade to their present location and condition. Basis of determining cost is as follows:

Raw and packing material	- Moving average cost
Material in transit	- Cost
Work in process	- Cost
Finished goods	- Weighted average cost
Stores, spare parts and loose tools	- Moving average cost

Items considered obsolete are carried at nil value. Provision for obsolete and slow moving inventory is based on management estimates of usage in normal business operations. Net realizable value is determined on the basis of estimated selling price of the product in the ordinary course of business less costs of completion and costs necessary to be incurred in order to make the sale.

6.3.1 PROVISION FOR STOCK-IN-TRADE, STORES, SPARE PARTS AND LOOSE TOOLS OBSOLESCENCE

The Company reviews the carrying amount of stock in trade, stores, spare parts and loose tools on an annual basis, and as appropriate, inventory is written down to its net realizable value, or a provision is made for obsolescence if there is any change in the usage pattern and physical form of related inventory. Net realizable value signifies the estimated selling price in the ordinary course of business, less the estimated costs of completion and the estimated costs necessary to make the sale.

6.4 TRADE RECEIVABLES

Trade receivables are initially measured at their transaction price under IFRS 15 and subsequently local customers are measured at amortized cost less expected credit losses while foreign debtors are stated at translated amount by applying exchange rate applicable on the reporting date less expected credit losses.

The Company has applied the simplified approach to measuring expected credit losses, which uses a lifetime expected credit loss allowance. Refer to accounting policies of financial assets in Note 6.6.1.

6.4.1 ALLOWANCE FOR EXPECTED CREDIT LOSSES OF TRADE RECEIVABLES

The Company uses a provision matrix to calculate ECLs for trade receivables. The provision rates are based on days past due for groupings of various customer segments that have similar loss patterns (i.e., by geography, product type, customer type and rating, and coverage by letters of credit and other forms of credit insurance).

The provision matrix is initially based on the Company’s historical observed default rates. The Company will calibrate the matrix to adjust the historical credit loss experience with forward-looking information. For instance, if forecast economic conditions (i.e., gross domestic product) are expected to deteriorate over the next year which can lead to an increased number of defaults in the manufacturing sector, the historical default rates are adjusted. At every reporting date, the historical observed default rates are updated and changes in the forward looking estimates are analyzed.

The assessment of the correlation between historical observed default rates, forecast economic conditions and ECLs is a significant estimate. The amount of ECLs is sensitive to changes in circumstances and of forecast economic conditions. the Company’s historical credit loss experience and forecast of economic conditions may also not be representative of customer’s actual default in the future.

6.5 CASH AND CASH EQUIVALENTS

Cash and cash equivalents are carried in the statement of financial position at amortised cost.

For the purpose of cash flow statement, cash and cash equivalents comprise of cash and bank balances.

6.6 FINANCIAL INSTRUMENTS - INITIAL RECOGNITION AND SUBSEQUENT MEASUREMENT

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

6.6.1 FINANCIAL ASSETS

A)- FINANCIAL ASSETS - INITIAL RECOGNITION

Financial assets are classified, at initial recognition, and subsequently measured at amortized cost, fair value through other comprehensive income (OCI), and fair value through profit or loss.

The classification of financial assets at initial recognition depends on the financial asset's contractual cash flow characteristics and the Company's business model for managing them. With the exception of trade debts and bank balance that do not contain a significant financing component or for which the Company has applied the practical expedient, the Company initially measures a financial asset at its fair value plus, in the case of a financial asset not at fair value through profit or loss, transaction costs. Trade receivable that do not contain a significant financing component or for which the Company has applied the practical expedient are measured at the transaction price determined under IFRS 15. Refer to the accounting policy in Revenue from contracts with customers. Trade receivables that do not contain a significant financing component or for which the Company has applied the practical expedient are measured at the transaction price.

In order for a financial asset to be classified and measured at amortized cost or fair value through OCI, it needs to give rise to cash flows that are 'solely payments of principal and interest (SPPI)' on the principal amount outstanding. This assessment is referred to as the SPPI test and is performed at an instrument level.

The Company's business model for managing financial assets refers to how it manages its financial assets in order to generate cash flows. The business model determines whether cash flows will result from collecting contractual cash flows, selling the financial assets, or both. Financial assets classified and measured at amortized cost are held within a business model with the objective to hold financial assets in order to collect contractual cash flows while financial assets classified and measured at fair value through OCI are held within a business model with the objective of both holding to collect contractual cash flows and selling.

Purchases or sales of financial assets that require delivery of assets within a time frame established by regulation or convention in the market place (regular way trades) are recognized on the trade date, i.e., the date that the Company commits to purchase or sell the asset.

The Company's financial assets include long term deposits, trade receivables, loans and advances, other receivables, short term investment and bank balances.

B)- FINANCIAL ASSETS - SUBSEQUENT MEASUREMENT

For purposes of subsequent measurement, financial assets are classified in four categories:

-Financial assets at fair value through profit or loss
-Financial assets at amortized cost (debt instruments)
-Financial assets designated at fair value through OCI with no recycling of cumulative gains and losses upon derecognition (equity instruments)
-Financial assets at fair value through OCI with recycling of cumulative gains and losses (debt instruments)

C)- FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS

Financial assets at fair value through profit or loss include financial assets held for trading, financial assets designated upon initial recognition at fair value through profit or loss, or financial assets mandatorily required to be measured at fair value. Financial assets are classified as held for trading if they are acquired for the purpose of selling or repurchasing in the near term. Derivatives, including separated embedded derivatives, are also classified as held for trading unless they are designated as effective hedging instruments. Financial assets with cash flows that are not solely payments of principal and interest are classified and measured at fair value through profit or loss, irrespective of the business model. Notwithstanding the criteria for debt instruments to be classified at amortized cost or at fair value through OCI, as described above, debt instruments may be designated at fair value through profit or loss on initial recognition if doing so eliminates, or significantly reduces, an accounting mismatch.

Financial assets at fair value through profit or loss are carried in the statement of financial position at fair value with net changes in fair value recognized in the statement of profit or loss.

This category includes derivative instruments and listed equity investments which the Company had not irrevocably elected to classify at fair value through OCI at initial recognition. Dividends on listed equity investments are also recognized as other income in the statement of profit or loss when the right of payment has been established.

A derivative embedded in a hybrid contract, with a financial liability or non-financial host, is separated from the host and accounted for as a separate derivative if: the economic characteristics and risks are not closely related to the host; a separate instrument with the same terms as the embedded derivative would meet the definition of a derivative; and the hybrid contract is not measured at fair value through profit or loss. Embedded derivatives are measured at fair value with changes in fair value recognized in profit or loss. Reassessment only occurs if there is either a change in the terms of the contract that significantly modifies the cash flows that would otherwise be required or a reclassification of a financial asset out of the fair value through profit or loss category.

A derivative embedded within a hybrid contract containing a financial asset host is not accounted for separately. The financial asset host together with the embedded derivative is required to be classified in its entirety as a financial asset at fair value through profit or loss.

The Company does not presently have financial asset at fair value through profit or loss.

D)- FINANCIAL ASSETS AT AMORTIZED COST (DEBT INSTRUMENTS)

This category is the most relevant to the Company. The Company measures financial assets at amortized cost if both of the following conditions are met:

-The financial asset is held within a business model with the objective to hold financial assets in order to collect contractual cash flows; and

-The contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Financial assets at amortized cost are subsequently measured using the effective interest (EIR) method and are subject to impairment. Gains and losses are recognized in profit or loss when the asset is derecognized, modified or impaired.

The Company's financial assets include long term deposits, trade receivables, loans and advances, other receivables, short term investment and bank balances.

6.6.2 FINANCIAL ASSETS DESIGNATED AT FAIR VALUE THROUGH OCI WITH NO RECYCLING OF CUMULATIVE GAINS AND LOSSES UPON DERECOGNITION (EQUITY INSTRUMENTS)

Upon initial recognition, the Company can elect to classify irrevocably its equity investments as equity instruments designated at fair value through OCI when they meet the definition of equity under 'IAS 32 Financial Instruments: Presentation' and are not held for trading. The classification is determined on an instrument-by-instrument basis.

Gains and losses on these financial assets are never recycled to profit or loss. Dividends are recognized as other income in the statement of profit or loss when the right of payment has been established, except when the Company benefits from such proceeds as a recovery of part of the cost of the financial asset, in which case, such gains are recorded in OCI. Equity instruments designated at fair value through OCI are not subject to impairment assessment.

The Company does not have any financial assets designated at fair value through OCI (equity instruments).

6.6.3 FINANCIAL ASSETS AT FAIR VALUE THROUGH OCI WITH RECYCLING OF CUMULATIVE GAINS AND LOSSES (DEBT INSTRUMENTS)

The Company measures debt instruments at fair value through OCI if both of the following conditions are met:

-The financial asset is held within a business model with the objective of both holding to collect contractual cash flows and selling; and

-The contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

For debt instruments at fair value through OCI, interest income, foreign exchange gains and losses and impairment losses or reversals are recognized in the statement of profit or loss and computed in the same manner as for financial assets measured at amortized cost. The remaining fair value changes are recognized in OCI. Upon derecognition, the cumulative fair value change recognized in OCI is recycled to profit or loss.

The Company does not have debt instruments recorded at fair value through OCI with recycling of cumulative gains and losses at the statement of financial position date.

6.6.4 FINANCIAL ASSETS - DERECOGNITION

A financial asset (or, where applicable a part of a financial asset or part of a Company of similar financial assets) is primarily derecognized when:

-The rights to receive cash flows from the asset have expired; or

-The Company has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a pass-through' arrangement; and either (a) the Company has transferred substantially all the risks and rewards of the asset, or (b) the Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

When the Company has transferred its rights to receive cash flows from an asset or has entered into a pass-through arrangement, it evaluates if, and to what extent, it has retained the risks and rewards of ownership. When it has neither transferred nor retained substantially all the risks and rewards of the asset nor transferred control of the asset, the asset is recognized to the extent of the Company's continuing involvement in the asset. In that case, the Company also recognizes an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Company has retained.

Continuing involvement that takes the form of a guarantee over the transferred asset, is measured at the lower of the original carrying amount of the asset and the maximum amount of consideration that the Company could be required to repay.

6.6.5 FINANCIAL ASSETS - IMPAIRMENT

The Company recognizes an allowance for expected credit losses ("ECL") for all debt instruments not held at fair value through profit or loss. ECLs are based on the difference between the contractual cash flows due in accordance with the contract and all the cash flows that the Company expects to receive. The shortfall is then discounted at an approximation to the asset's original effective interest rate. The expected cash flows will include cash flows from the sale of collateral held or other credit enhancements that are integral to the contractual terms.

ECLs are recognized in two stages. For credit exposures for which there has not been a significant increase in credit risk since initial recognition, ECLs are provided for credit losses that result from default events that are possible within the next 12-months (a 12-month ECL). For those credit exposures for which there has been a significant increase in credit risk since initial recognition, a loss allowance is required for credit losses expected over the remaining life of the exposure, irrespective of the timing of the default (a lifetime ECL). A financial asset is written off when there is no reasonable expectation of recovering the contractual cash flows.

For trade debts and other receivables, the Company applies a simplified approach in calculating ECLs based on lifetime expected credit losses. The provision matrix is initially based on the Company's historical observed default rates. The Company calibrates the matrix to adjust the historical credit loss experience with forward-looking information. For instance, if forecast economic conditions (i.e., gross domestic product and inflation) are expected to deteriorate over the next year which can lead to an increased number of defaults in the sector, the historical default rates are adjusted. At every reporting date, the historical observed default rates are updated and changes in the forward-looking estimates are analyzed. The expected credit losses are recognized in the statement of profit or loss. The assessment of the correlation between historical observed default rates, forecast economic conditions and ECL is a significant estimate. The amount of ECL is sensitive to changes in circumstances and of forecast economic conditions. The Company's historical credit loss experience and forecast of economic conditions may also not be representative of customer's actual default in the future.

For bank balances, the Company applies a general approach in calculating ECLs based on lifetime expected credit losses. The Company reviews internal and external information available for each bank balance to assess expected credit loss and the likelihood to receive the outstanding contractual amount. The expected credit losses are recognized in the statement of profit or loss.

6.7 FINANCIAL LIABILITIES

6.7.1 FINANCIAL LIABILITIES - INITIAL RECOGNITION

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit or loss, loans and borrowings, payables as appropriate.

All financial liabilities are recognized initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

The Company's financial liabilities include long-term loans, long term payable, short-term borrowings utilized under mark-up arrangements, creditors, liabilities against assets subject to finance lease, accrued and other liabilities.

6.7.2 FINANCIAL LIABILITIES - SUBSEQUENT MEASUREMENT

A)- FINANCIAL LIABILITIES AT AMORTIZED COST (LOANS, BORROWINGS AND LONG TERM PAYABLE)

This is the category most relevant to the Company. After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortized cost using the EIR method. Gains and losses are recognized in profit or loss when the liabilities are derecognized as well as through the EIR amortization process.

Amortized cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortization is included as finance costs in the statement of profit or loss.

This category applies to long-term loans, short-term borrowings utilized under mark-up arrangements, trade and other payables, lease liabilities, accrued and other liabilities.

B)- FINANCIAL LIABILITIES AT FAIR VALUE THROUGH PROFIT OR LOSS

Financial liabilities at fair value through profit or loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through profit or loss. Financial liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term. Gains or losses on liabilities held for trading are recognized in the statement of profit or loss.

Financial liabilities designated upon initial recognition at fair value through profit or loss are designated at the initial date of recognition, and only if the criteria in IFRS 9 are satisfied. The Company has not designated any financial liability as at fair value through profit or loss.

C)- FINANCIAL LIABILITIES - DERECOGNITION

A financial liability is derecognized when the obligation under the liability is discharged or cancelled or expires.

When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as a derecognition of the original liability and the recognition of a new liability, and the difference in the respective carrying amounts is recognized in the statement of profit or loss.

6.7.3 OFFSETTING OF FINANCIAL ASSETS AND FINANCIAL LIABILITIES

Financial assets and liabilities are offset and the net amount is reported in the statement of financial position if the Company has legally enforceable right to offset the recognized amounts and the Company intends to settle either on a net basis or realize the asset and settle the liability simultaneously.

6.8 GOVERNMENT GRANTS

Government grants are recognized where there is reasonable assurance that the grant will be received and all attached conditions will be complied with. When the grant relates to an expense item, it is recognized as income on a systematic basis over the periods that the related costs, for which it is intended to compensate, are expensed. When the grant relates to an asset, it is recognized as income in equal amounts over the expected useful life of the related asset.

When the Company receives grants of non-monetary assets, the asset and the grant are recorded at nominal amounts and released to statement of profit or loss over the expected useful life of the asset, based on the pattern of consumption of the benefits of the underlying asset by equal annual instalments.

6.9 PROVISIONS

Provisions are recognized in the statement of financial position when the Company has a legal or constructive obligation as a result of past events and it is probable that outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate of the amount can be made. Provisions are reviewed at each statement of financial position date and adjusted to reflect current best estimate. Where outflow of resources embodying economic benefits is not probable, a contingent liability is disclosed, unless the possibility of outflow is remote.

6.10 CONTINGENCIES

The assessment of the contingencies inherently involves the exercise of significant judgment as the outcome of the future events cannot be predicted with certainty. The Company, based on the availability of the latest information, estimates the value of contingent assets and liabilities which may differ on the occurrence / non-occurrence of the uncertain future events.

The Company reviews the status of all the legal cases on a regular basis. Based on the expected outcome and lawyers' judgments, appropriate disclosure or provision is made.

6.11 TAXATION

A)- CURRENT

Provision for current tax is based on taxable income for the year, determined in accordance with the provisions of the Income Tax Ordinance, 2001. The current tax charge is calculated using the applicable tax rates or the rates expected to apply to the year’s profit if enacted, after considering available tax credits, rebates, and exemptions, if any. It also includes adjustments, where necessary, for prior years' tax provisions based on assessments finalized during the year.

B)- DEFERRED

For entities subject to normal tax and falls under approach (b), deferred tax is measured using the enacted or notified tax rate as per the application guidance on "IAS 37/IFRIC 21-IAS 12 Accounting for Minimum and Final Taxes". Given the variability of the effective income tax rate, the Company reassesses its estimates for measuring deferred taxes in future periods, even if the enacted income tax rate remains unchanged.

6.12 LEVY

The amount calculated on taxable income using the notified tax rate is recognized as current income tax expense for the year in statement of profit or loss. Any excess of expected income tax paid or payable for the year under the Ordinance over the amount designated as current income tax for the year, is then recognized as a levy.

6.13 REVENUE RECOGNITION

The Company is in the business of providing goods (i.e. oleo chemicals, and chlor alkali) and services (i.e. toll manufacturing). Revenue from contracts with customers is recognized when control of the goods or services are transferred to the customer at an amount that reflects the consideration to which the Company expects to be entitled in exchange for those goods or services. Specific revenue recognition details are as follows:

6.13.1 SALE OF GOODS

Revenue from the sale of goods is recognized upon the transfer of control of the goods to the buyer when performance obligation is satisfied, which refers to the storage of processed finished goods in Company's warehouse and its intimation to the respective customer, the delivery or the dispatch of such goods to respective customer, as agreed in the contract. Payment is generally due within 7 to 90 days of satisfaction of performance obligation. The revenue is recognised at a point in time.

6.13.2 SERVICE INCOME FROM TOLL MANUFACTURING

Sale of goods and toll manufacturing services are distinct performance obligations as the promise to transfer the goods and to provide services are distinct within the context of the contract. The goods and services are not inputs to a combined item in the contract. In addition, the goods and services are not highly interdependent or highly interrelated, because the performance obligation for goods is satisfied upon storage of processed goods into separate warehouse and its intimation to the customer or delivery to the customer if toll manufacturing services are not opted by the customer, while performance obligation for toll manufacturing services is satisfied upon completion of goods into packaged soap and dispatch of such goods to customers. The Company determines the transaction price of the sale of goods and the toll manufacturing services based on relative stand-alone selling prices. The revenue is recognized at a point in time.

Service income from toll manufacturing is recognized upon the completion of processing, packaging of goods and dispatch of such packaged goods to respective customer. Payment is generally due within 7 to 90 days of satisfaction of performance obligation.

6.13.3 COST TO OBTAIN CONTRACT

The Company pays sales commission to its distributors and dealers for each contract that they obtain for sale of goods. The Company has elected to apply the optional practical expedient for costs to obtain a contract which allows the Company to immediately charge sales commissions because the amortization period of the asset that the Company otherwise would have used is one year or less.

6.13.4 CONTRACT BALANCES

TRADE RECEIVABLES

A receivable represents the Company's right to an amount of consideration that is unconditional (i.e., only the passage of time is required before payment of the consideration is due).

CONTRACT LIABILITIES

A contract liability is the obligation to transfer goods or services to a customer for which the Company has received consideration from the customer. If a customer pays consideration before the Company transfers goods or services to the customer, a contract liability is recognized when the payment is made or the payment is due (whichever is earlier). Contract liabilities are recognized as revenue when the Company performs under the contract.

CONTRACT ASSET

A contract asset is the right to consideration in exchange for goods or services transferred to the customer. If the Company performs by transferring goods or services to a customer before the customer pays consideration or before payment is due, a contract asset is recognised for the earned consideration that is conditional.

6.14 PROFIT ON BANK DEPOSIT

Profit earned on saving and deposit accounts is accrued on time proportion basis by reference to the principal outstanding at the applicable rate of return.

6.15 STAFF RETIREMENT BENEFITS

DEFINED BENEFIT LIABILITY

The Company formed an approved funded defined benefit gratuity liability for all of its permanent employees (excluding members of executive management). Under this plan, gratuity is paid to the retiring employees on the basis of their last drawn gross salary for each completed year of service.

Experience adjustments are recognized in statement of comprehensive income when they occur. Amounts recorded in statement of profit or loss are limited to current and past service cost, gains or losses on settlements, and net interest income / expense. All other changes in net defined benefit liability are recognized in other comprehensive income with no subsequent recycling to statement of profit or loss.

Calculations in this respect require assumptions to be made of future outcomes, the principal ones being in respect of mortality rate, withdrawal rate, increase in remuneration and the discount rate used to convert future cash flows to current values. Calculations are sensitive to changes in the underlying assumptions.

6.16 FOREIGN CURRENCY TRANSLATION

Foreign currency transactions are translated into the functional currency using the exchange rates at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation of monetary assets and liabilities denominated in foreign currencies at year end exchange rates are generally recognised in profit or loss. They are deferred in OCI if they relate to qualifying cash flow hedges. Foreign exchange gains and losses that relate to borrowings are presented in the statement of profit or loss, within finance costs. All other foreign exchange gains and losses are presented in the statement of profit or loss on a net basis within other income or other expense.

Non monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value is determined. Translation differences on assets and liabilities carried at fair value are reported as part of the fair value gain or loss. For example, translation differences on non-monetary assets and liabilities such as equities held at fair value through profit or loss are recognised in statement of profit or loss as part of the fair value gain or loss and translation differences on non-monetary assets such as investment in equities measured at fair value through OCI are recognised in other comprehensive income.

6.17 BORROWING COSTS

Borrowing costs are recognized as an expense in the period in which these are incurred except to the extent of borrowing costs that are directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use. Such borrowing costs are capitalized as part of the cost of the qualifying asset. Borrowing costs includes exchange differences arising from foreign currency borrowings to the extent these are regarded as an adjustment to borrowing costs and net gain / loss on the settlement of derivatives hedging instruments.

6.18 SHARE CAPITAL

Ordinary shares are classified as equity and recognized at their face value. Incremental costs directly attributable to the issue of new shares are shown in equity as a deduction, net of tax, if any.

6.19 EARNINGS PER SHARE (EPS)

Basic EPS is calculated by dividing the profit or loss attributable to ordinary shareholders of the Company by weighted average number of ordinary shares outstanding during the year.

Diluted EPS is calculated by adjusting basic EPS with weighted average number of ordinary shares that would be issued on conversion of all dilutive potential ordinary shares into ordinary shares and post-tax effect of changes in profit or loss attributable to ordinary shareholders of the Company that would result from conversion of all dilutive potential ordinary shares into ordinary shares.

6.20 OPERATING SEGMENTS

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision maker. The chief operating decision maker, who is responsible for allocating resources and assessing performance of the operating segments, has been identified as the Board of Directors that makes strategic decision. The management has determined that the Company has a single reportable segment, as Board of Directors views the Company's operations as one reportable segment.

6.21 DIVIDEND

The Company recognizes a liability to pay a dividend when the distribution is authorized by the Board of Directors of the Company (The Board), and the distribution is no longer at the discretion of the Company. A corresponding amount is recognized directly in equity.

6.22 RELATED PARTY TRANSACTIONS

Related party transactions are undertaken in the normal course of business and are carried out in accordance with the Company's policy on related party transactions, as approved by the Board of Directors upon the recommendations of the Board Audit Committee.

7. PROPERTY, PLANT AND EQUIPMENT

	Notes	2026 Rupees	2025 Rupees
Operating fixed assets	7.1	13,501,069,106	13,757,531,284
Capital work-in-progress	7.7	111,362,864	80,075,158
		13,612,431,970	13,837,606,442

7.1 OPERATING FIXED ASSETS

PARTICULARS	2026											
	COST					DEPRECIATION					Net book value	Rate
	As at July 01, 2025	Additions / Transfers	Disposals	Transfer/ Adjustment	As at June 30, 2026	Accumulated as at July 01, 2025	Charge for the year	Disposals	Transfer/ Adjustment	As at June 30, 2026	As at June 30, 2026	
	Rupees											%
OWNED												
Freehold land	695,803,281	16,064,304	-	-	711,867,585	-	-	-	-	-	711,867,585	
Building on freehold land	2,196,914,093	25,774,315	-	-	2,222,688,408	548,730,778	103,571,850	-	-	652,302,628	1,570,385,780	3-10
Plant and machinery	14,587,389,431	398,715,227	(64,563,199)	-	14,921,541,459	3,694,164,426	666,920,006	(62,585,570)	-	4,298,498,862	10,623,042,597	4-50
Furniture and fittings	34,220,532	1,197,280	(286,906)	-	35,130,906	12,921,305	6,431,781	(266,411)	-	19,086,675	16,044,231	10-33
Office and factory equipment	799,737,783	66,077,712	(29,251,272)	-	836,564,223	446,019,433	131,607,125	(28,750,530)	-	548,876,028	287,688,195	10-50
Vehicles	182,934,984	1,500,006	(58,881,069)	56,011,380	181,565,301	159,230,692	8,681,918	(48,351,883)	44,240,495	163,801,222	17,764,079	20
	18,497,000,104	509,328,844	(152,982,446)	56,011,380	18,909,357,882	4,861,066,634	917,212,680	(139,954,394)	44,240,495	5,682,565,415	13,226,792,467	
RIGHT-OF-USE												
Vehicles	97,242,310	229,599,011	-	(56,011,380)	270,829,941	53,060,416	44,505,056	-	(44,240,495)	53,324,977	217,504,964	20
Building on leasehold land	177,495,596	-	-		177,495,596	100,079,676	20,644,246	-	-	120,723,922	56,771,674	20-25
	274,737,906	229,599,011	-	(56,011,380)	448,325,537	153,140,092	65,149,302	-	(44,240,495)	174,048,899	274,276,638	
	18,771,738,010	738,927,855	(152,982,446)	-	19,357,683,419	5,014,206,726	982,361,982	(139,954,394)	-	5,856,614,314	13,501,069,106	

PARTICULARS	2025											
	COST					DEPRECIATION					Net book value	Rate
	As At July 01, 2024	Additions / Transfers	Disposals	Transfer/ Adjustment	As At June 30, 2025	Accumulated as at July 01, 2024	Charge for the year	Disposals	Transfer/ Adjustment	Accumulated as at June 30, 2025	As at June 30, 2025	
	Rupees											%
OWNED												
Freehold land	575,189,801	120,613,480	-	-	695,803,281	-	-	-	-	-	695,803,281	
Building on freehold land	2,099,965,453	96,948,640	-	-	2,196,914,093	443,029,659	105,701,119	-	-	548,730,778	1,648,183,315	3-10
Plant and machinery	14,002,718,286	803,673,224	(219,002,079)	-	14,587,389,431	3,240,633,672	656,211,887	(202,681,133)	-	3,694,164,426	10,893,225,005	4-50
Furniture and fittings	27,796,081	6,424,451	-	-	34,220,532	9,519,981	3,401,324	-	-	12,921,305	21,299,227	10-33
Office and factory equipment	580,034,784	223,120,024	(3,417,025)	-	799,737,783	334,500,938	114,794,779	(3,276,284)	-	446,019,433	353,718,350	10-50
Vehicles	162,423,796	10,509,888	(167,830)	10,169,130	182,934,984	139,775,774	9,327,746	(41,958)	10,169,130	159,230,692	23,704,292	20
	17,448,128,201	1,261,289,707	(222,586,934)	10,169,130	18,497,000,104	4,167,460,024	889,436,855	(205,999,375)	10,169,130	4,861,066,634	13,635,933,470	
RIGHT-OF-USE												
Vehicles	92,970,740	14,440,700	-	(10,169,130)	97,242,310	44,398,317	18,831,230	-	(10,169,130)	53,060,416	44,181,894	20
Building on leasehold land	177,495,596	-	-	-	177,495,596	79,435,431	20,644,245	-	-	100,079,676	77,415,920	20-25
	270,466,336	14,440,700	-	(10,169,130)	274,737,906	123,833,748	39,475,475	-	(10,169,130)	153,140,092	121,597,814	
	17,718,594,537	1,275,730,407	(222,586,934)	-	18,771,738,010	4,291,293,772	928,912,330	(205,999,375)	-	5,014,206,726	13,757,531,284	

7.2- There is no lien on property, plant, and equipment except those disclosed in Note 20.

7.3- The gross carrying amount of fully depreciated operating fixed assets still in use is Rs. 1,497 million (2025: Rs. 1,542 million).

7.4- Particulars of immovable fixed assets are as follows:

Description	Location	Area
Registered office and plant	14.8 km, Sheikhupura-Faisalabad Road, Mouza Bhikki, District Sheikhupura, Pakistan.	70.08 acres
Head office	Plot No. 122, Block B, Muslim Town, Lahore, Pakistan.	2.544 Kanal
Open plot of land	Plot # 14/14-A, Block K, Johar Town, Lahore	2.036 Kanal
Open plot of land	Plot # 515-D, Block K, Johar Town, Lahore	5 Marla
Hub plant	233-234, Sector B, Hub Industrial Trading Estate, Lasbela Hub Balochistan, Lasbela District, Balochistan, Pakistan.	5.172 acres

7.5- Depreciation for the year has been allocated as under:

	Note	2026	2025
		Rupees	Rupees
Cost of revenue	33	929,161,930	891,873,931
Distribution cost	34	8,347,462	4,193,959
Administrative expense	35	44,852,590	32,844,440
		982,361,982	928,912,330

7.6- DISPOSAL OF OPERATING FIXED ASSETS

	Cost	Accumulated depreciation	Book value	Sale proceeds	Gain / (loss)	Mode of disposal	Sold to	
							Name	Relationship with the Company
	--------------------------Rupees--------------------------							
Particulars of assets-2026								
Vehicles								
Suzuki Swift	4,674,000	2,492,800	2,181,200	3,700,000	1,518,800	Bid	Bilal Dar	Third Party
Suzuki Swift	4,674,000	2,648,600	2,025,400	3,600,000	1,574,600	Bid	Dealer	Third Party
KIA Sportage	6,672,000	4,670,400	2,001,600	5,840,000	3,838,400	Negotiation	Ayman Saeed	Employee
KIA Sportage	5,248,000	4,110,933	1,137,067	4,750,000	3,612,933	Negotiation	Nimir Chemcoats Limited	Associate
Suzuki Swift	2,839,000	1,987,300	851,700	3,300,000	2,448,300	Bid	Dealer	Third Party
Honda BRV	3,645,195	2,916,156	729,039	3,900,000	3,170,961	Negotiation	Waseem Ahmad	Employee
Alsvin Lumiere	3,053,140	2,493,398	559,742	3,440,000	2,880,258	Bid	Dealer	Third Party
	30,805,335	21,319,587	9,485,748	28,530,000	19,044,252			
Office and factory equipment								
Printers	1,600,000	312,589	1,287,411	2,000	(1,285,411)	Negotiation	Haider Ali	Third Party
Grand total	32,405,335	21,632,176	10,773,159	28,532,000	17,758,841			
Particulars of assets-2025								
Plant and machinery								
Old and redundant power house	219,002,079	202,702,166	16,299,913	102,056,500	85,756,587	Bid	Muhammad Gulzar and Brothers	Third Party

7.7- CAPITAL WORK-IN-PROGRESS

	2026				2025
	Building on freehold land	Plant and machinery	Others	Total	
	------------------------------------Rupees------------------------------------				
Balance as at July 01,	-	80,075,158	-	80,075,158	198,165,378
Additions during the year	40,698,827	421,012,252	284,648,394	746,359,473	807,905,750
	40,698,827	501,087,410	284,648,394	826,434,631	1,006,071,128
Transferred to operating fixed assets	(38,578,827)	(395,515,010)	(280,977,930)	(715,071,767)	(900,621,864)
	2,120,000	105,572,400	3,670,464	111,362,864	105,449,264
Less: Accumulated impairment	-	-	-	-	(25,374,106)
Balance as at June 30,	2,120,000	105,572,400	3,670,464	111,362,864	80,075,158

		Note	2026 Rupees	2025 Rupees
8.	**INTANGIBLE ASSETS**			
	Software and licenses	8.1	5,053,137	3,105,000
8.1	**Software and licenses**			
	Cost			
	Balance as at July 01,		52,222,846	48,082,846
	Additions during the year		4,423,575	4,140,000
	Balance as at June 30,		56,646,421	52,222,846
	Accumulated amortization			
	Balance as at July 01,		(49,117,846)	(34,526,656)
	Amortization during the year	8.1.1	(2,475,438)	(14,591,190)
	Balance as at June 30,		(51,593,284)	(49,117,846)
			5,053,137	3,105,000
	Rate of amortization		33.00%	
8.1.1	**Amortization for the year has been allocated as under:**			
	Cost of revenue	33	33,333	-
	Administrative expense	35	2,442,105	14,591,190
			2,475,438	14,591,190

8.1.2 'The gross carrying amount of fully ammortized intangible assets still in use is Rs. 48.082 million (2025: Rs. 48.082 million).

		Note	2026 Rupees	2025 Rupees
9	**LONG TERM DEPOSITS**			
	Security deposits			
	Financial institutions (including banks)	9.1	45,119,575	16,404,600
	Others	9.2	21,097,890	18,079,510
			66,217,465	34,484,110

9.1 This represents deposits to financial institutions against right of use assets.

9.2 This includes deposit amounting to Rs.12.24 million (2025: Rs. 12.24 million) given to electricity supply company.

9.3 These deposits have not been discounted to present value using the effective interest rate method as the effect of discounting is considered to be immaterial by the management of the Company.

		Note	2026 Rupees	2025 Rupees
10	**STORES, SPARE PARTS AND LOOSE TOOLS**			
	Stores, spare parts and loose tools			
	In hand		875,064,080	917,839,920
	In transit		15,347,112	30,012,116
			890,411,192	947,852,036
	Less: Impairment allowance for slow moving items	10.1	(36,125,544)	(36,125,544)
		10.2	854,285,648	911,726,492

10.1 Impairment allowance for slow moving and obsolete items:

Balance as at July 01,	36,125,544	11,125,544
Provision charged during the year	-	25,000,000
Balance as at June 30,	36,125,544	36,125,544

10.2 Stores and spares also include items which may result in capital expenditure but are not distinguishable at the time of purchase. However, the stores and spares consumption resulting in capital expenditure are capitalized in cost of respective assets.

		Note	2026 Rupees	2025 Rupees
11	**STOCK-IN-TRADE**			
	Raw and packing material			
	In hand		7,071,504,963	5,307,169,744
	In transit		1,317,848,221	944,491,187
			8,389,353,184	6,251,660,931
	Semi finished goods		280,503,687	611,057,884
	Finished goods		2,163,129,892	1,639,804,504
			2,443,633,579	2,250,862,388
			10,832,986,763	8,502,523,319
	Less: Impairment allowance for slow moving items	11.1		
	Raw and packing material		(65,000,000)	(65,000,000)
	Finished goods		(20,000,000)	(20,000,000)
			(85,000,000)	(85,000,000)
			10,747,986,763	8,417,523,319

11.1 Impairment allowance for slow moving and obsolete stocks:

Balance as at July 01,	85,000,000	-
Provision charged during the year	-	85,000,000
Balance as at June 30,	85,000,000	85,000,000

11.2 There is no lien on stock-in-trade except those disclosed in Note 28.

		Note	2026 Rupees	2025 Rupees
12	**CONTRACT COST**			
	Contract cost	12.1	27,906,478	67,479,056

12.1 This represents the cost incurred on goods in process under toll manufacturing services.

		Note	2026 Rupees	2025 Rupees
13	**TRADE RECEIVABLES**			
	Trade receivables from contracts with customers			
	Considered good - Unsecured			
	Due from customers		8,949,937,538	7,835,039,592
	Due from associated companies	13.1	86,107,738	82,438,997
			9,036,045,276	7,917,478,589
	Less: Allowance for expected credit loss	13.3	(125,795,899)	(107,671,232)
			8,910,249,377	7,809,807,357
13.1	Due from associated companies			
	Nimir Resins Limited		86,055,818	76,325,830
	Nimir Chemicals Pakistan Limited		51,920	6,113,167
		13.2	86,107,738	82,438,997

13.2 Maximum aggregate amount due from Nimir Resins Limited, Nimir Chemicals Pakistan Limited and Nimir Chemcoats Limited at the end of any month in the year was Rs. 166.67 million (2025: Rs. 156.72 million), Rs. 8.317 million (2025: 6.11 million) and Rs. Nil (2025: Rs. 4 million), respectively.

13.3 Movement in allowance for expected credit losses is as follows:

	2026 Rupees	2025 Rupees
Balance as at July 01,	107,671,232	21,884,673
Charge for the year	18,124,667	101,397,030
Bad debts written off	-	(15,610,471)
Balance as at June 30,	125,795,899	107,671,232

		Note	2026 Rupees	2025 Rupees
14	**LOANS AND ADVANCES**			
	Considered good - unsecured			
	Advances to suppliers		40,520,601	33,487,446
	Advances to employees:			
	- against business expense	14.1	5,194,398	7,707,087
	- against salary	14.2	21,344,312	20,526,100
			67,059,311	61,720,633

14.1 These include advances given to executives amounting to Rs. 4.49 million (2025: Rs. 4.82 million).

14.2 These include advances given to executives amounting to Rs. 6.75 million (2025: Rs. 10.46 million). These advances are deducted from employees' salary and are interest free.

		Note	2026 Rupees	2025 Rupees
15	**OTHER RECEIVABLES**			
	Margin against bank guarantee		32,432,350	32,432,350
	Margin against letter of credit		8,292,471	-
	Receivable from associated companies	15.1	33,179,506	15,229,644
	Other receivables	15.3	91,916,138	-
			165,820,465	47,661,994

15.1 'This includes amounts due from related parties, specifically Nimir Energy Limited amounting to Rs. 5.29 million (2025: Rs. 0.21), Nimir Resins Limited amounting to Rs. 14.51 (2025: Rs. 14.51 million) and Nimir Chemcoats Limited amounting to Rs. 13.38 million (2025: Rs. 0.50 million).

15.2 Maximum aggregate amount due from Nimir Energy Limited, Nimir Resins Limited and Nimir Chemcoats Limited at the end of any month during the year amount to Rs. 5.29 million (2025: Rs. 3.05 million), Rs. 14.51 million (2025: Rs. 14.51 million) and Rs. 13.38 million (2025: Rs.9 million) respectively.

15.3 This includes receivable of 25.91 million from Procter & Gamble Pakistan (Private) Limited (P&G) in respect of the exit payment agreed as part of the final settlement following the termination of the commercial agreement relating to the Hub plant.

		Note	2026 Rupees	2025 Rupees
16	**SHORT TERM INVESTMENT**			
	At amortised cost			
	Pak Kuwait Investment Company (Private) Limited	16.1	-	70,000,000

16.1 This represented investment made in Term Deposit Receipt (TDR) with Pak Kuwait Investment Company (Private) Limited. This carried mark-up of 10.50% per annum.

		Note	2026 Rupees	2025 Rupees
17	**TAX REFUNDS DUE FROM THE GOVERNMENT**			
	Income tax - net of provision	17.1	(232,949,687)	646,608,229
	Refundable income tax		1,218,443,419	984,449,931
	Sales tax		334,533,514	226,499,434
			1,320,027,246	1,857,557,594

		2026 Rupees	2025 Rupees
17.1	**Income tax-net of provision**		
	Advance income tax	1,301,960,603	1,463,271,111
	Less: Provision for taxation	(1,534,910,290)	(816,662,882)
	Closing	(232,949,687)	646,608,229

		Note	2026 Rupees	2025 Rupees
18	**CASH AND BANK BALANCES**			
	Cash in hand		331,317	1,851,550
	Balance at bank			
	Local currency current accounts		60,398,521	89,859,337
	Local currency savings accounts	18.1	116,298,490	25,515,539
	Foreign currency current accounts		31,979,592	66,784,654
			208,676,603	182,159,530
			209,007,920	184,011,080

18.1 These carry mark-up at the rate 9.50 % - 11.50% (2025: 7.50 % - 9.50%) per annum.

19 ISSUED, SUBSCRIBED AND PAID-UP SHARE CAPITAL

Authorised share capital

2026	2025		2026	2025
(Number of shares)		Ordinary shares	(Rupees)	
145,000,000	145,000,000	Ordinary shares of Rs. 10 each	1,450,000,000	1,450,000,000

Issued, subscribed and paid-up share capital

110,590,546	110,590,546	Ordinary shares of Rs. 10 each fully paid in cash	1,105,905,460	1,105,905,460

19.1 The holders of voting ordinary shares are entitled to receive dividends as declared (if any), and are entitled to one vote per share at meetings of members of the Company.

20 LONG TERM LOANS

Secured			
Term finance	20.1	836,506,193	1,593,418,729
Term finance - Under temporary economic refinance facility	20.2	2,549,508,627	2,990,731,885
		3,386,014,820	4,584,150,614
Markup accrued		132,002,616	87,022,478
		3,518,017,436	4,671,173,092
Current maturity of term finance		(456,856,457)	(756,046,539)
Current maturity under temporary economic refinance facility		(547,030,679)	(545,323,664)
Current maturity shown under current liabilities		(1,003,887,136)	(1,301,370,203)
Less: Markup accrued shown under current liabilities		(132,002,616)	(87,022,478)
		2,382,127,684	3,282,780,411

20.1 These represent long-term finance facilities obtained from financial institutions carrying mark-up at the rate of 1 month KIBOR to 3 months KIBOR plus 125 bps to 150 bps per annum repayable in equal monthly and quarterly instalments over a period of 5 to 6 years including 1 year grace period. These facilities are secured against first joint pari passu charge and mortgage charge (equitable) over present and future fixed assets of the Company.

20.2 These represent loans obtained under the Temporary Economic Refinance Facility offered by the State Bank of Pakistan (the "SBP TERF") for setting up imported and locally manufactured plants and machinery for new projects. The loan carries mark-up at the rate of SBP TERF Refinance rate plus 100 bps to 250 bps per annum repayable in equal quarterly installments over a period of 10 years including 2 years grace period. These facilities are secured against first joint pari passu charge over all present and future fixed assets of the Company. The loan was initially recognized at fair value in accordance with IFRS 9 - Financial instruments using interest rate of three (3) month KIBOR plus spread. The difference between the fair value of the loan and loan proceeds has been recognized as deferred income as per requirements of IAS 20 (Accounting for Government grants and disclosure of Government assistance) and as per Circular 11/2020 issued by the Institute of Chartered Accountants of Pakistan.

		Note	2026 Rupees	2025 Rupees
21	**LONG TERM PAYABLES**			
	Payable for acquisition of hub plant	21.1	-	72,373,155
	Payable to SNGPL	21.2	64,754,622	-
			64,754,622	72,373,155
21.1	**Payable for acquisition of hub plant**			
	Balance as at July 01,		443,191,993	-
	Addition during the year		-	391,337,271
	Unwinding of hub plant payable		51,999,996	51,854,722
	Settlement during the year	21.1.1	(495,191,989)	-
			-	443,191,993
	Less: Current maturity	29	-	(370,818,838)
	Balance as at June 30,		-	72,373,155

21.1.1 During the year, P&G settled the outstanding long term payable due by the company in respect of the acquisition of manufacturing facility at Hub, Balochistan and reimbursed certain operational expenditures incurred by the Company under the commercial arrangement. The amount settled net of the operational expenditures reimbursed has been recognized as income by the Company as disclosed in Note 37.

		Note	2026 Rupees	2025 Rupees
21.2	**Payable to SNGPL**			
	Balance as at July 01,		-	-
	Provision recognised during the year	21.2.1	188,345,703	-
	Unwinding of SNGPL payable		8,721,317	-
	Payments during the year		(49,457,094)	-
			147,609,926	-
	Less: Current maturity	29	(82,855,304)	-
	Balance as at June 30,		64,754,622	-

21.2.1 During the year, the Company recognised a provision in respect of the differential between the provisional and finally notified RLNG sale prices for the prior periods, billed to the Company by Sui Northern Gas Pipelines Limited ("SNGPL") following the actualisation of prices by the Oil and Gas Regulatory Authority ("OGRA"), amounting to Rs. 188.435 million. The amount is payable in 24 equal monthly installments. The deferred liability has been initially recognised at its present value. The difference between the nominal amount payable and its present value is recognised as a finance cost over the term of the liability using the effective interest rate method.

		2026 Rupees	2025 Rupees
22	**LEASE LIABILITIES**		
	Present value of lease rentals	305,511,274	146,242,746
	Less: Current portion shown under current liabilities	(73,383,415)	(33,779,860)
		232,127,859	112,462,886

		Notes	2026 Rupees	2025 Rupees
22.1	**LEASE LIABILITIES**			
	Present value of lease rentals		305,511,274	146,242,746
	Less: Current portion shown under current liabilities		(73,383,415)	(33,779,860)
			232,127,859	112,462,886
22.2	Salient features of the leases are as follows:			
	Discounting rate		11.56% to 23.5%	12.48% to 23.26 %
	Period of lease		48-60 months	60 months
22.3	The maturity analysis of lease liabilities			
	Payable not later than one year		102,917,192	48,905,243
	Payable later than one year but not later than 2 years		100,827,820	59,170,113
	Payable later than two years but not later than five years		171,551,831	58,734,076
			375,296,843	166,809,432
	Future financial charges		(69,785,569)	(20,566,686)
			305,511,274	146,242,746

22.4 'The Company is exposed to potential future changes in variable lease payments of vehicles based on KIBOR which are not included in the lease liability until they take effect. When adjustments to lease payments based on KIBOR take effect, the lease liability shall be reassessed using the revised discount rate that reflects the changes in KIBOR.

22.5 'The Company has several finance lease contracts for vehicles and one lease contract for a warehouse with lease terms of 5 years. The Company's obligations under the lease are secured by the lessor's title to the leased asset. Generally, the Company is restricted from assigning and subleasing the leased asset, and the contract may require the Company to maintain certain financial ratios.

23 NET DEFINED BENEFIT LIABILITY - FUNDED GRATUITY

23.1 EMPLOYEE BENEFIT OBLIGATIONS

The Company formed an approved funded defined benefit gratuity plan for all of its permanent employees (excluding members of executive management). Under this plan, gratuity is paid to the retiring employees on the basis of their last drawn gross salary for each completed year of service.

23.2 RISKS ON ACCOUNT OF DEFINED BENEFIT PLANS

The Company's Gratuity Scheme is a funded, defined benefit scheme established to meet statutory requirements. Contributions are made on an ad-hoc basis, and there is no minimum funding requirement. The Company faces the following risks on account of defined benefit plans:

ACCRUED BENEFITS RISK

There is a risk that accrued gratuity benefits may not be paid when due. However, the gratuity benefit liability recorded in the Company's accounts offers a reasonable security of accrued rights and is likely to be treated as a high-priority debt in case of insolvency.

DISCOUNT RATE FLUCTUATION RISK

The present value of the defined benefit liability is affected by changes in discount rates based on high-quality corporate or government bonds. Decreases in bond interest rates will increase the liability, and increases will decrease it.

SALARY RISK

The liability is calculated based on future salary estimates. Increases in participant salaries will lead to a higher liability, and decreases will lead to a lower liability.

WITHDRAWAL RATE RISK

The liability is also influenced by the withdrawal rate or attrition rate of plan participants. Variations in this rate can affect the liability depending on the age-service distribution of exiting employees.

MORTALITY RATE RISK

The liability is based on mortality estimates during employment. Improvements in mortality rates may increase or decrease the liability based on the age-service distribution of participants.

23.3 FUNDING

The gratuity is fully funded by the Company. The funding requirements are based on the gratuity fund's actuarial measurement framework set out in the funding policies of the plan. The funding is based on a separate actuarial valuation for funding purposes for which the assumptions may differ from the assumptions used in determining defined benefit liability. Employees are not required to contribute to the gratuity.

	Note	2026 Rupees	2025 Rupees
Staff retirement benefit - Gratuity	23.4	315,109,956	242,976,227

23.4 The amount recognized in the statement of financial position is as follows:

	Note	2026 Rupees	2025 Rupees
Present value of defined benefit obligation	23.8	356,908,760	283,194,019
Less: Fair value of plan assets	23.9	(41,798,804)	(40,217,792)
		315,109,956	242,976,227

23.5 The amounts recognized in the statement of profit or loss are as follows:

	Note	2026 Rupees	2025 Rupees
Current service cost	23.7	45,769,132	30,941,971
Interest cost on defined benefit obligation - Net	23.7	27,110,331	29,770,873
Expense recognized in the statement of profit or loss		72,879,463	60,712,844

23.6 The charge for the year has been allocated is as follows:

	Note	2026 Rupees	2025 Rupees
Cost of revenue	33	51,331,040	40,821,295
Distribution cost	34	5,306,556	3,725,354
Administrative expense	35	16,241,868	16,166,195
		72,879,464	60,712,844

23.7 Movements in the net liability recognized as follows:

	2026 Rupees	2025 Rupees
Net liabilities as at July 01,	242,976,227	231,948,925
Current service cost	45,769,132	30,941,970
Net interest cost	27,110,331	29,770,873
Contribution by employer	(25,500,000)	(60,725,000)
Remeasurement adjustments charged to statement of other comprehensive income	24,754,265	11,039,459
Net liabilities at June 30,	315,109,955	242,976,227

		2026 Rupees	2025 Rupees
23.8	**Movements in the present value of defined benefit**		
	Present value as at July 01,	283,194,019	257,258,916
	Current service cost	45,769,132	30,941,971
	Interest cost on defined benefit obligation	31,663,835	34,220,975
	Benefits paid	(27,429,151)	(50,504,610)
	Remeasurement:		
	Experience adjustments	23,710,925	11,891,668
	Changes in financial assumptions	-	(614,901)
	Present value as at June 30,	356,908,760	283,194,019
23.9	**Movements in the fair value of plan assets:**		
	Present value as at July 01,	40,217,792	25,309,991
	Contributions by employer	25,500,000	60,725,000
	Interest income	4,553,503	4,450,102
	Benefits paid	(27,429,151)	(50,504,610)
	Return on plan assets excluding interest income	(1,043,340)	237,309
	Fair value of plan assets at June 30,	41,798,804	40,217,792
23.10	**Components of plan assets**		
	Mutual funds units	39,795,176	36,135,233
	Cash and cash equivalents	2,003,628	4,082,559
		41,798,804	40,217,792

		2027 Rupees
23.11	**Estimated expense to be charged to statement of profit or loss in next year:**	
	Current service cost	49,272,448
	Interest cost on defined benefit obligation - Net	37,025,420
	Amount chargeable to statement of profit or loss	86,297,868

23.12 Significant assumptions

Qualified actuary had carried out the valuation as on June 30, 2026 using the projected unit credit method, based on the following significant assumptions.

Discount rate for obligation	11.75%	11.75%
Expected rates of salary increase in future years	10.75%	10.75%
Retirement assumption	Age 60	Age 60

	Note	2026 Rupees	2025 Rupees
Projected payments (undiscounted)			
Year 1		30,418,634	24,136,071
Year 2		38,085,745	30,219,643
Year 3		47,270,407	37,507,335
Year 4		54,560,464	43,291,728
Year 5		64,640,052	51,289,512
Year 6 to Year 10		370,174,842	293,720,169

23.13 Sensitivity Analysis:

A quantitative sensitivity analysis for significant assumption on defined benefit obligation is as shown below:

Sensitivity level	Assumption	Defined benefit obligation
+100 bps	Discount rate	329,582,684
-100 bps	Discount rate	386,476,296
+100 bps	Expected increase in salary	386,500,913
-100 bps	Expected increase in salary	329,597,550

24 DEFFERED TAX LIABILITY

The net (assets) / liability for deferred taxation comprises temporary differences relating to:

	Note	2026 Rupees	2025 Rupees
Accelerated tax depreciation		2,249,479,068	1,608,701,356
Provisions and impairment		(100,749,353)	(76,647,695)
Deferred and unpaid liabilities		(361,147,957)	(73,271,838)
Minimum tax	24.2	-	(624,935,165)
		1,787,581,758	833,846,658

24.1 Reconciliation of deferred tax liabilities - Net

	2026 Rupees	2025 Rupees
Balance as at July 01,	833,846,658	940,595,669
Tax expense recognized in statement of profit or loss	962,894,178	(102,443,622)
Deferred tax income recognized in statement of other comprehensive income	(9,159,078)	(4,305,389)
Balance as at June 30,	1,787,581,758	833,846,658

24.2 Below is the expiry tax year of minimum tax on which deferred tax asset has been recognized.

Expiry tax year	Nature	Tax year	2026	2025
2028	Minimum tax	2025	-	624,935,165

25 DEFERRED GRANT

This represents deferred grant recognized on loans received at below market interest rate under SBP temporary economic refinance facility for imported and locally manufactured new plant and machinery to be used for setting up of new projects.

	Note	2026 Rupees	2025 Rupees
Movement during the year is as follows:			
Balance as at July 01,		563,292,836	729,890,242
Amortization during the year	38.1	(149,415,449)	(166,597,406)
		413,877,387	563,292,836
Less: Current maturity of deferred grant	29	(131,844,959)	(151,327,216)
Balance as at June 30,		282,032,428	411,965,620

26 TRADE AND OTHER PAYABLES

	Note	2026 Rupees	2025 Rupees
Creditors - Unsecured	26.1	2,102,538,589	1,760,420,578
Security deposits	26.2	7,500,000	7,000,000
Accrued liabilities	26.3	601,366,548	971,135,727
Workers' Profit Participation Fund	26.4	241,024,684	147,186,232
Workers' Welfare Fund	26.5	114,429,647	77,482,266
Withholding tax payable		51,140,949	32,108,645
		3,118,000,417	2,995,333,448

26.1 Creditors include amount payable to Nimir Energy Limited (associated company) amounting to Rs. Nil (2025: Rs. 1.82 million) and Nimir Chemcoats Limited (associated company) amounting to Rs. Nill (2025: Rs. 0.49 million) on account of purchase of raw materials.

26.2 These represent security deposits from distributors which, by virtue of agreement, are interest free. These deposits are repayable on demand and can be used by the Company in the normal course of business in accordance with section 217 of Companies Act, 2017.

26.3 This includes a provision amounting to Rs. 57.406 million in respect of Punjab Sales Tax matters relating to the tax periods July 2015 to June 2016 and July 2016 to June 2017. The underlying assessment orders were issued under section 52 of the Punjab Sales Tax on Services Act, 2012. The Company's appeals against the orders of the Commissioner (Appeals), Punjab Revenue Authority (PRA), were disposed of by the Appellate Tribunal, PRA through separate orders dated January 8, 2026. The said orders have subsequently been challenged before the Lahore High Court, Lahore, where the matters are currently pending . Being prudent the Company has recorded the provision of 57.406 million in the financial statements.

26.4 Workers' Profit Participation Fund

	Note	2026 Rupees	2025 Rupees
Balance as at July 01,		147,186,232	78,113,071
Add: Provision for the year	36	241,024,684	147,186,232
Less: Payments made during the year		(147,186,232)	(78,113,071)
Balance as at June 30,		241,024,684	147,186,232

26.5 Workers' Welfare Fund

	Note	2026 Rupees	2025 Rupees
Balance as at July 01,		77,482,266	48,972,164
Add: Provision for the year	36	91,759,534	55,930,768
Less: Payments made during the year		(54,812,153)	(27,420,666)
Balance as at June 30,		114,429,647	77,482,266

27 CONTRACT LIABILITIES

	Note	2026 Rupees	2025 Rupees
Contract liabilities	27.2	344,538,361	361,292,249

27.1 These represent advances received from customers in ordinary course of business.

27.2 Revenue recognized in the reporting period that was included in the contract liabilities balance at the beginning of the period amounts to Rs. 356.52 million (2025: Rs. 204.22 million).

28 **SHORT-TERM BORROWINGS - SECURED**

	Notes	2026 Rupees	2025 Rupees
Running finance	28.1	1,423,525,562	2,406,173,921
Local bills discounting	28.1	190,966,500	691,012,044
Finance against trust receipts	28.1	12,666,097,967	9,887,603,033
Short term loan	28.3	-	9,077,787
		14,280,590,029	12,993,866,785

28.1 The aggregate limit of short term finance facilities available from various financial institutions (including commercial banks) at year end is Rs. 31,650 million (2025: Rs. 31,500 million). The limit of running finance facilities amounts to Rs. 5,750 million (2025: Rs. 4,800 million). The rate of markup ranges from 1 month KIBOR to 6 months KIBOR + 0 to 100 bps with no floor and no cap (2025: 1-month KIBOR to 6 months KIBOR + 0 to 90 bps with no floor and no cap). The limit of local bills / invoice discounting amounts to Rs. 1,340 million (2025: Rs. 4,250 million). The rate of markup ranges from 1 month KIBOR to 3 months KIBOR + 50 bps (2025: 1 month KIBOR to 3 months KIBOR + 50 bps). The limit of finance against trust receipts & LC amount to Rs. 24,560 million (2025: Rs. 22,450 million). The rate of markup ranges from 1 month KIBOR to 6 months KIBOR + 15 bps to 100 bps with no floor and cap (2025: 1-month KIBOR to 6 months KIBOR + 15 bps to 75 bps with no floor and cap). These facilities are secured against joint pari passu charge on the present and future current assets of the Company.

28.2 The unutilized facility for letters of credit, bank guarantees, running finance and local bills / invoice discounting as on June 30, 2026 amounts to Rs. 9,074 million (2025: Rs. 4,341 million), Rs. 412 million (2025: Rs. 425 million), Rs. 1,912 million (2025: Rs. 2,477 million) and Rs. 1,039 million (2025: Rs. 2,656 million) respectively.

28.3 These represent short-term loans obtained in foreign currency from a bank under the Trade Loan Facility FE-25 scheme offered by the State Bank of Pakistan. The scheme operates on a self-liquidating basis or utilizing export proceeds. The rate of markup varies case to case basis as per treasury terms with no floor and no cap. These facilities are secured against joint pari passu charge on the present and future current assets of the Company.

	Note	2026 Rupees	2025 Rupees
29 CURRENT PORTION OF NON CURRENT LIABILITIES			
Current maturity of long term loans	20	1,003,887,136	1,301,370,203
Current maturity of lease liabilities	22	73,383,415	33,779,860
Current maturity of deferred grant	25	131,844,959	151,327,216
Current maturity of payable to SNGPL	21.2	82,855,304	
Current maturity of payable for the acquisition of hub plant	21	-	370,818,838
		1,291,970,814	1,857,296,117
30 MARK UP ACCRUED			
Long term financing	20	42,042,340	87,022,478
Short term borrowings		302,640,802	222,893,736
Lease liabilities		-	714,039
		344,683,142	310,630,253

31 CONTINGENCIES AND COMMITMENTS

31.1 CONTINGENCIES

31.1.1 There are no material contingenices outstanding as at the reporting date.

31.2 Commitments

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

	2026 Rupees	2025 Rupees
Letters of credit established for the import of raw materials, spare parts and machinery	4,636,506,982	5,433,499,589
For the purchase of land	11,180,500	-
Letters of guarantee issued by financial institution in favor of Sui Northern Gas Pipeline Limited	156,229,500	156,229,500
Letter of guarantee issued by financial institution in favor of Pakistan State Oil (PSO)	15,000,000	15,000,000
Letters of guarantee issued by financial institutions in favor of Total PARCO	7,000,000	7,000,000
Letter of guarantee issued by financial institution in favor of Sui Southern Gas Company Limited (SSGCL)	8,523,000	-

32 REVENUE FROM CONTRACT WITH CUSTOMERS - NET

32.1 Below is the disaggregation of the Company's revenue from contracts with customers:

Manufacturing	55,072,088,193	51,538,542,717
Toll manufacturing	1,846,434,726	1,624,548,008
	56,918,522,919	53,163,090,725
Less:		
Sales tax	(8,473,223,765)	(7,703,306,339)
Trade discounts	(154,347,863)	(204,294,727)
	(8,627,571,628)	(7,907,601,066)
	48,290,951,291	45,255,489,659
Local sales	46,616,599,244	42,347,491,668
Export sales	1,674,352,047	2,907,997,991
	48,290,951,291	45,255,489,659

32.2 **Geographical region:**

Pakistan - South Asia	46,616,599,244	42,347,491,668
Export sales - Middle East	778,741,722	880,304,040
Export sales - Central Asia	814,977,135	2,027,693,951
Export sales - East Africa	53,448,000	-
Export sales - South Asia	27,185,190	-
	48,290,951,291	45,255,489,659

32.3 **Timing of transfer of goods and services:**

At a point in time	48,290,951,291	45,255,489,659

		Note	2026 Rupees	2025 Rupees
33	**COST OF REVENUE**			
	Raw and packing material consumed	33.1	35,940,101,430	34,265,184,095
	Fuel and power		1,904,721,220	1,865,703,612
	Salaries, wages and other benefits	33.2	1,552,688,293	1,561,223,727
	Depreciation	7.5	929,161,930	891,873,931
	Stores, spare parts and loose tools consumed		273,429,931	277,518,828
	Traveling, conveyance and entertainment		154,399,109	167,675,967
	Repairs and maintenance		36,136,316	197,181,892
	Insurance		57,803,575	56,583,709
	Communications		3,295,497	5,358,840
	Rent, rates and taxes		14,522,547	10,504,071
	Printing and stationery		5,043,039	587,412
	Dues, fees and subscription		10,592,421	9,068,115
	Miscellaneous expense		9,159,239	17,852,965
			40,891,054,547	39,326,317,164
	Add: Opening stock - Finished goods		2,250,862,388	1,489,862,652
	Less: Closing stock - Finished goods	11	(2,443,633,579)	(2,250,862,388)
			40,698,283,356	38,565,317,428

33.1 Raw and packing material consumed

	Note	2026 Rupees	2025 Rupees
Balance as at July 01,		6,251,660,931	7,431,060,113
Purchases		38,077,793,683	33,085,784,913
		44,329,454,614	40,516,845,026
Less: Balance as at June 30,	11	(8,389,353,184)	(6,251,660,931)
Raw and packing material consumed		35,940,101,430	34,265,184,095

33.2 This includes Rs. 51.33million (2025: Rs. 40.82 million) in respect of defined benefit liability.

		Note	2026 Rupees	2025 Rupees
34	**DISTRIBUTION COST**			
	Salaries, wages and other benefits	34.1	124,558,279	129,755,527
	Freight outward		409,154,409	423,467,984
	Traveling, conveyance and entertainment		25,888,751	17,996,429
	Depreciation	7.5	8,347,462	4,193,959
	Repairs and maintenance		273,948	83,610
	Communications		564,349	1,013,410
	Insurance		4,635,591	3,602,035
	Printing and stationery		381,621	54,422
	Dues, fees and subscription		4,356,467	2,385,311
	Miscellaneous expense		6,335,301	6,292,928
			584,496,178	588,845,615

34.1 This includes Rs. 5.31 million (2025: Rs. 3.72 million) in respect of defined benefit liability.

		Note	2026 Rupees	2025 Rupees
35	**ADMINISTRATIVE EXPENSE**			
	Salaries, wages and other benefits	35.1	386,279,308	397,808,277
	Depreciation	7.5	44,852,590	32,844,440
	Dues, fees and subscription		78,565,835	57,389,261
	Traveling, conveyance and entertainment		62,852,070	56,934,757
	Corporate social responsibility		55,849,863	9,378,104
	Miscellaneous expense		30,401,503	32,866,613
	Communications		21,684,887	26,573,539
	Legal, professional and consultancy charge		20,236,685	48,501,161
	Amortization	8	2,442,105	14,591,190
	Fuel and power		6,347,764	5,829,333
	Repairs and maintenance		5,808,005	8,324,678
	Insurance		5,163,185	4,270,257
	Rent, rates and taxes		3,921,482	2,150,060
	Printing and stationery		2,811,562	1,519,985
	Auditors' remuneration	35.2	3,380,000	2,804,000
			730,596,844	701,785,655

35.1 This includes Rs. 16.24 million (2025: Rs. 16.17 million) in respect of defined benefit liability.

		Note	2026 Rupees	2025 Rupees
35.2	**Auditors' remuneration**			
	Audit fee		2,160,000	1,950,000
	Half yearly review and certifications		1,145,000	754,000
	Out of pocket expense		75,000	100,000
			3,380,000	2,804,000
36	**OTHER EXPENSE**			
	Workers' Profit Participation Fund	26.4	241,024,684	147,186,232
	Workers' Welfare Fund	26.5	91,759,534	55,930,768
	Foreign exchange loss		32,425	18,974,997
	Impairment	7.7	-	25,374,106
	Allowance for expected credit loss	13.3	18,124,667	101,397,030
	Provision for stock, stores, spare parts and loose tools		-	110,000,000
			350,941,310	458,863,133
37	**OTHER INCOME**			
38	Gain on disposal of operating fixed assets		53,542,582	85,918,206
	Scrap sales		92,674,714	63,625,751
	Other income	21.1.1	214,520,347	-
	Profit on savings accounts		4,776,095	11,197,799
			365,513,738	160,741,756

38 FINANCE COSTS

	Notes	2026 Rupees	2025 Rupees
Markup on			
Long term loans	38.1	180,529,635	430,912,341
Short term borrowings		1,493,401,945	1,812,022,192
Financial charges on lease	22.1	35,979,657	29,780,306
Unwinding of hub plant payable	21.1	51,999,996	51,854,722
Unwinding of SNGPL payable	21.2	8,721,317	-
Bank charges, fee and commission		33,806,620	36,242,387
		1,804,439,170	2,360,811,948

38.1 This amount is net of grant income amounting to Rs. 149.42 million (2025: Rs. 166.59 million) in respect of unwinding of the term finance loan obtained under the "Temporary Economic Refinance Facility" (TERF) of the State Bank of Pakistan, as explained in Note 20.2.

39 LEVY

Minimum tax differential	39.1	-	624,935,165
		-	624,935,165

39.1 This represents portion of minimum tax paid under section 154 (1) of Income tax ordinance, 2001 ("the Ordinance"), representing levy in terms of requirements of IFRIC 21/IAS 37.

40 TAXATION

Current tax			
-for the year		969,390,881	193,978,573
-prior year	40.1	162,372,629	1,453,640
		1,131,763,510	195,432,213

40.1 Prior year

Super tax	40.1.1	176,006,581	-
Prior year adjustment		(13,633,952)	1,453,640
		162,372,629	1,453,640

40.1.1 This represents the payment of super tax related to the previous years against the order received from the tax authorities during the year.

Deferred tax

Relating to the reversal and origination of temporary differences	24.1	962,894,178	(102,443,622)
		2,094,657,688	92,988,591

40.2

Current tax liability for the year as per the Ordinance		1,131,763,510	820,367,378
Portion of current tax liability as per tax laws, representing income tax under IAS 12		(1,131,763,510)	(195,432,213)
Portion of current tax computed as per tax laws, representing levy in terms of requirements of IFRIC 21/IAS 37	39	-	(624,935,165)
Difference		-	-

40.3 The aggregate of final tax, minimum tax differential and current income tax amounting to Rs. 1,345.66 million (2025: Rs. 820.37 million) represents tax liability of the Company calculated under the relevant provisions of the Income Tax Ordinance, 2001.

40.4 Reconciliation of tax charge for the year	Note	2026 Rupees	2025 Rupees
Numerical reconciliation between the average effective tax rate and the applicable tax rate is as follows:			
Profit before income tax and levy		4,487,708,171	2,740,607,637
Tax expense on accounting profit (29% as per Income Tax Ordinance, 2001)		1,301,435,370	794,776,215
Effect of super tax		420,376,625	251,210,845
Prior year income tax		162,372,629	1,453,640
Deferred tax		962,894,178	(102,443,622)
Others		(752,421,114)	(852,008,487)
Average tax expense charged to profit or loss		2,094,657,688	92,988,591

41 EARNINGS PER SHARE - BASIC AND DILUTED

41.1 Basic	Note	2026	2025
Profit attributable to ordinary shareholders (Rupees)		2,393,050,483	2,022,683,881
Weighted average number of ordinary shares (Number)	19	110,590,546	110,590,546
Earnings per share		21.64	18.29

41.2 No figure for diluted earning per share has been presented as the Company has not issued any instrument carrying option which would have an impact on earnings per share when exercised.

42 FINANCIAL INSTRUMENTS AND RELATED DISCLOSURES

The main risks arising from the Company's financial instruments are, credit risk, liquidity risk, foreign currency risk, interest rate risk and other price risk such as equity price risk. The management reviews and agrees policies for managing each of these risks which are summarized below.

42.1 Credit Risk

Credit risk is the risk which arises with the possibility that one party to a financial instrument will fail to discharge its obligation and cause the other party to incur a financial loss. The Company attempts to control credit risk by monitoring credit exposures, limiting transactions with specific counterparties and continually assessing the creditworthiness of counterparties. The Company does not believe it is exposed to major concentration of credit risk, however to manage any possible exposure the Company applies approved credit limits to its customers.

The Company is exposed to credit risk on loans and advances, long term deposits, trade receivables, other receivables, short term investment and bank balances. The Company seeks to minimize the credit risk exposure through having exposures only to customers considered credit worthy and obtaining securities where applicable. The maximum exposure to credit risk at the reporting date is:

Long term deposits	9	21,097,890	18,079,510
Trade receivables - Unsecured-Net	13	8,910,249,377	7,809,807,357
Other receivables	15	165,820,465	47,661,994
Short term investment	16	-	70,000,000
Bank balances	18	208,676,603	182,159,530
		9,305,844,335	8,127,708,391

42.1.1 A)	Trade receivables - Gross Non-related parties	Note	2026 Rupees	2025 Rupees
	Not yet due		5,945,334,036	5,434,587,620
	Past due			
	1-90 days		2,523,143,393	2,153,811,342
	91-180 days		287,562,775	118,564,027
	181-270 days		88,918,447	16,605,743
	271-360 days		65,309,121	9,675,016
	Over 360 days		39,669,766	101,795,844
			3,004,603,502	2,400,451,972
			8,949,937,538	7,835,039,592
B)	**Related parties**			
	Not yet due		70,765,656	26,288,996
	Past due			
	1-90 days		15,290,532	55,350,789
	181-270 days		-	799,212
	Over 360 days		51,550	-
			86,107,738	82,438,997

c) An impairment analysis is performed at each reporting date using a provision matrix to measure expected credit losses. The provision rates are based on days past due for groupings of various customer segments with similar loss patterns (i.e., by geographical region, product type, customer type and rating). The calculation reflects the probability-weighted outcome, the time value of money and reasonable and supportable information that is available at the reporting date about past events, current conditions and forecasts of future economic conditions. The maximum exposure to credit risk at the reporting date is the carrying value of each class of financial assets. The Company does not hold collateral as security.

42.1.2 Trade Receivables - Gross

Set out below is the information about the credit risk exposure on the Company's trade debts using a provision matrix:

	Not yet due	1-90 days	91-180 days	181-270 days	271-360 days	Over 360 days	Total
As at June 30, 2026							
Expected credit loss rate	0.07%	0.31%	11.25%	28.57%	51.99%	55.54%	
Estimated total gross carrying amount	6,016,099,692	2,538,433,925	287,562,775	88,918,447	65,309,121	39,721,316	9,036,045,276
Expected credit loss	4,229,694	7,780,401	32,364,776	25,407,393	33,951,251	22,062,384	125,795,899
As at June 30, 2025							
Expected credit loss rate	0.03%	0.25%	2.57%	35.57%	65.50%	83.20%	
Estimated total gross carrying amount	5,460,876,616	2,209,162,131	118,564,027	17,404,955	9,675,016	101,795,844	7,917,478,589
Expected credit loss	1,879,013	5,522,905	3,047,095	6,190,942	6,337,135	84,694,142	107,671,232

Concentration Risk

Concentration of credit risk exists when the changes in economic or industry factors similarly affect groups of counterparties whose aggregate credit exposure is significant in relation to the Company's total credit exposure. The Company's portfolio of financial assets is limited to certain sectors, however all transactions are entered into with credit-worthy counterparties there-by mitigating any significant concentrations of credit risk. Therefore, the Company does not believe it is exposed to major concentration of credit risk as its exposure is spread over several institutions and customers. However to manage any possible exposure the Company applies approved credit limits to its customers.

42.1.3 BANK BALANCES

Credit risk from balances with banks and financial institutions is managed by the Company's finance department in accordance with the Company's policy. Investments of surplus funds are made only with approved counterparties and within credit limits assigned to each counterparty. Counterparty credit limits are reviewed by the Company's Board of Directors on an annual basis. The Company believes that it is not exposed to major concentration of credit risk as its exposure is spread over a large number of counterparties. The limits are set to minimize the concentration of risks and therefore mitigate financial loss through a counterparty's potential failure to make payments. The credit quality of bank balances that are neither past due nor impaired can be assessed by reference to external credit ratings or to historical information about counterparty default rate:

Banks	Ratings			2026	2025
	Agency	Short term	Long term	Rupees	Rupees
Al Baraka Bank (Pakistan) Limited	JCR-VIS	A1	AA-	1,199,794	528,284
Bank Alfalah Limited	PACRA	A1+	AAA	233,705	409
Bank Islamic Pakistan Limited	PACRA	A1	AA-	927,333	688,959
Habib Bank Limited	JCR-VIS	A1+	AAA	6,402,598	6,453,391
United Bank limited	JCR-VIS	A1+	AAA	3,948,661	6,922,842
Meezan Bank Limited	JCR-VIS	A1+	AAA	80,242,424	30,821,482
MCB Bank Limited	PACRA	A1+	AAA	3,852,700	4,354,183
National Bank of Pakistan	JCR-VIS	A1+	AAA	1,091,910	984,375
Industrial and Commercial Bank of China	Moody's	P-1	A2	-	4,142,477
Soneri Bank Limited	PACRA	A1+	AA	31,178,667	54,027,088
The Bank of Punjab	PACRA	A1+	AAA	79,057,139	23,757,331
Allied Bank Limited	PACRA	A1+	AAA	-	745,378
JS Bank	PACRA	A1+	AA	-	47,964,565
Bank of Khyber	PACRA	A1	AA-	541,672	768,766
				208,676,603	182,159,530

42.1.4 OTHER RECEIVABLES

Other receivables mainly comprise of cash margin withheld by banks against imports and other deposits. The Company has assessed, based on historical experience and available securities, that the expected credit loss associated with these financial assets is trivial and therefore no impairment charge has been accounted for.

42.1.5 LONG-TERM DEPOSITS

The Company has assessed, based on historical experience and available securities, that the expected credit loss associated with security deposits is trivial therefore no impairment charge has been accounted for.

42.2 LIQUIDITY RISK

Liquidity risk is the risk that the Company will not be able to meet its commitments associated with financial liabilities when they fall due. Liquidity requirements are monitored regularly and management ensures that sufficient liquid funds are available to meet any commitments as they arise.

	Carrying Value	Contractual cash flows	Within 1 year	1-2 years	2-5 years	More than 5 years
As at June 30, 2026	-----------	-----------	----------- Rupees	-----------	-----------	-----------
Long term loans	3,386,014,820	3,745,949,166	1,163,462,069	876,489,571	1,634,126,940	71,870,586
Lease liabilities	305,511,274	375,296,843	102,917,192	100,827,820	171,551,831	-
Short term borrowings	14,280,590,029	14,280,590,029	14,280,590,029	-	-	-
Mark up accrued	344,683,142	344,683,142	344,683,142	-	-	-
Long term payables	147,609,926	160,920,474	105,188,784	55,731,690	-	-
Unclaimed dividend	18,258,447	18,258,447	18,258,447	-	-	-
Trade and other payables	2,711,405,137	2,711,405,137	2,711,405,137	-	-	-
Total financial liabilities	21,194,072,775	21,637,103,238	18,726,504,800	1,033,049,081	1,805,678,771	71,870,586

As at June 30, 2025	Carrying Value	Contractual cash flows	Within 1 year	1-2 years	2-5 years	More than 5 years
	---------- Rupees ----------					
Long term loans	4,584,150,614	5,432,988,868	1,687,039,702	1,163,462,069	876,489,571	1,705,997,526
Lease liabilities	146,242,746	166,809,432	48,905,243	59,170,113	58,734,076	-
Short term borrowings	12,993,866,785	12,993,866,785	12,993,866,785	-	-	-
Mark up accrued	310,630,253	310,630,253	310,630,253	-	-	-
Long term payables	443,191,993	443,191,993	370,818,838	72,373,155	-	-
Unclaimed dividend	16,321,218	16,321,218	16,321,218	-	-	-
Trade and other payables	2,738,556,305	2,738,556,305	2,738,556,305	-	-	-
Total financial liabilities	21,232,959,914	22,102,364,854	18,166,138,344	1,295,005,337	935,223,647	1,705,997,526

42.2.1 Changes In Liabilities Arising From Financing Activities

	As at July 01, 2025	Cash Flows	New leases	Others	As at June 30,2026
	Rupees				
Long term financing	4,584,150,614	(1,198,135,794)	-	-	3,386,014,820
lease liability	146,242,746	(97,625,451)	220,914,322	35,979,657	305,511,274
Short term borrowings	12,993,866,785	1,286,723,244	-	-	14,280,590,029
Mark up accrued	310,630,253	34,052,889	-	-	344,683,142
	18,034,890,398	25,014,888	220,914,322	35,979,657	18,316,799,265

Changes In Liabilities Arising From Financing Activities

	As at July 01, 2024	Cash Flows	New leases	Others	As at June 30,2025
	Rupees				
Long term financing	5,295,998,042	(711,847,428)	-	-	4,584,150,614
lease liability	157,428,732	(55,406,992)	14,440,700	29,780,306	146,242,746
Short term borrowings	12,700,493,853	293,372,932	-	-	12,993,866,785
Mark up accrued	576,875,696	(266,245,443)	-	-	310,630,253
	18,730,796,323	(740,126,931)	14,440,700	29,780,306	18,034,890,398

42.3 Market Risk

42.3.1 Currency Risk

Currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates. Currency risk arises mainly from future commercial transactions or receivables and payables that exist due to transactions in foreign currencies. Monetary items, including financial assets and financial liabilities, denominated in currency other than functional currency of the Company, are periodically restated to Pak Rupee equivalent and the associated gain or loss is taken to the statement of profit or loss.

The Company is exposed to currency risk on trade and other payables, short term borrowing, accrued mark up and trade receivables that are denominated in a currency other than the functional currency primarily U.S. Dollars (USD).

Particulars	2026 USD	2025 USD
Assets		
Bank balances	114,816.36	235,544
Trade receivables	1,944,002	2,225,950
	2,058,818	2,461,494
Liabilities		
Short term borrowings	-	(32,009)
Markup accrued	(371)	(23,108)
	(371)	(55,117)
	2,058,447	2,406,377

42.3.2 Exchange Rate Applied During The Year

The following significant exchange rates have been applied during the year:

	Average Rupee Per Fcy		Reporting Date Per Fcy	
	2026	2025	2026	2025
USD to PKR	281.00	280.00	278.05	283.60

The following analysis demonstrates the sensitivity to a reasonably possible change in exchange rates, with all other variables held constant, of the Company's profit before taxation.

The effect may be respectively lower / higher, mainly as a result of exchange gains / losses on translation of foreign exchange denominated financial instruments.

Currency risk sensitivity to foreign exchange movements has been calculated on a symmetric basis.

43.3.3 Interest Rate Risk

Interest rate risk arises from the possibility that changes in market interest rates will affect the fair value or future cash flows of financial instruments. Significant interest rate risk exposures are primarily managed by a mix of borrowings at fixed and variable interest rates.

At the reporting date, the interest rate profile of the Company's interest bearing financial instruments is:

	Note	2026 Rupees	2025 Rupees
Variable rate instruments			
Liabilities			
Long term loan	20	3,386,014,820	4,584,150,614
Lease liabilities	22	224,024,712	53,675,341
Short term borrowings - Secured	28	14,280,590,029	12,993,866,785
		17,890,629,561	17,631,692,740
Fixed rate instruments			
Lease liabilities		81,486,562	93,281,444
Long term payables		147,609,926	-
Assets			
Bank balances - Savings accounts	18	116,298,490	25,515,539
		18,236,024,539	17,750,489,723

42.3.2 FAIR VALUE SENSITIVITY ANALYSIS FOR FIXED RATE INSTRUMENTS

The Company does not account for any fixed rate financial assets and liabilities at fair value through profit or loss. Therefore, a change in interest rate at the reporting date would not affect profit or loss of the Company.

42.3.3 CASH FLOW SENSITIVITY ANALYSIS FOR VARIABLE RATE INSTRUMENTS

If interest rates on loans from borrowings from banks, at the year end date, fluctuate by 100 (2025: 100) bps higher / lower with all other variables, in particularly foreign exchange rates held constant, profit before taxation for the year would have been affected as follows:

Changes in rates	2026 Rupees	2025 Rupees
	Effects on profit before taxation	
+1%	5,723,512	6,824,485
-1%	(5,723,512)	(6,824,485)

42.3.4 The sensitivity analysis prepared is not necessarily indicative of the effects on the profit for the year and assets / liabilities of the Company.

OTHER PRICE RISK

Other price risk represents the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices (other than those arising from interest rate risk or currency risk), whether those changes are caused by factors specific to the individual financial instrument or its issuer, or factors affecting all similar financial instruments traded in the market. The Company is not exposed to any significant other price risk.

	Note	2026 Rupees	2025 Rupees
Financial instruments by categories			
		----------- Amortized cost ----------	
Financial assets			
Long term deposits	9	21,097,890	18,079,510
Trade receivables - unsecured	13	8,910,249,377	7,809,807,357
Other receivables	15	165,820,465	47,661,994
Cash and bank balances	18	209,007,920	184,011,080
		9,306,175,652	8,059,559,941
Financial liabilities			
Long term loans	20	3,386,014,820	4,584,150,614
Lease liabilities	22	305,511,274	146,242,746
Short term borrowings - secured	28	14,280,590,029	12,993,866,785
Markup accrued	30	344,683,142	310,630,253
Long term payables	21	147,609,926	443,191,993
Unclaimed dividend		18,258,447	16,321,218
Trade and other payables	26	2,711,405,137	2,738,556,305
		21,194,072,775	21,232,959,914

42.4 Capital Management

The primary objective of the Company's capital management is to ensure that it maintains a strong credit rating and healthy capital ratios in order to support its business and maximize shareholders' value. The Company manages its capital structure and makes adjustments to it in the light of changes in economic conditions. The Board's policy is to maintain an efficient capital base so as to maintain investor, creditor and market confidence and to sustain the future development of its business. The Board of Directors monitors the return on capital employed, which the Company defines as operating income divided by total capital employed. The Board of Directors also monitors the level of dividends to ordinary shareholders.

The Company's objectives when managing capital are:

I) To safeguard the entity's ability to continue as a going concern, so that it can continue to provide returns for shareholders and benefits for other stakeholders, and

2) To provide an adequate return to shareholders.

The Company manages the capital structure in the context of economic conditions and the risk characteristics of the underlying assets. In order to maintain or adjust the capital structure, the Company may, for example, adjust the amount of dividends paid to shareholders, issue new shares, or sell assets to reduce debt.

The Company monitors capital using a gearing ratio. Capital includes ordinary share capital and reserves, whereas, net debt includes long-term loans, short-term borrowings and liabilities against assets subject to finance lease less cash and cash equivalents.

	Note	2026 Rupees	2025 Rupees
The gearing ratio as at year end is as follows:			
Long term loans	20	3,386,014,820	4,584,150,614
Short term borrowings - secured	28	14,280,590,029	12,993,866,785
Lease liabilities	22	305,511,274	146,242,746
Less: cash and cash equivalents	18	(209,007,920)	(184,011,080)
Net debt		17,763,108,203	17,540,249,065
Share capital	19	1,105,905,460	1,105,905,460
Reserves		10,428,003,046	8,714,091,026
Total equity		11,533,908,506	9,819,996,486
Gearing Ratio		61:39	64:36

42.5 Fair Value Measurement

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The carrying amounts of all the assets and liabilities in these financial statements approximate to their fair value.

The following table shows assets recognized at fair value, analyzed between those whose fair value is based on:

Level 1: Quoted prices in active markets for identical assets or liabilities;

Level 2: Those involving inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (as prices) or indirectly (derived from prices); and

Level 3: Those whose inputs for the asset or liability that are not based on observable market data (unobservable inputs).

As of the reporting date, the Company does not have any financial assets carried at fair value that required categorization in Level 1, Level 2 and Level 3.

43 Operating Segments

The Company operates under a single reportable segment.

43.1 Major Customers

In accordance with the requirements of IFRS 8 – Operating Segments, the Company identifies customers that individually account for 10% or more of the Company's total net revenue as major customers.

During the year, net revenue from the following customers individually accounted for 10% or more of the Company's total net revenue:

	2026 Rupees	2025 Rupees
Colgate Palmolive (Pakistan) Limited	8,343,607,964	7,358,510,942
Unilever Pakistan Limited	8,191,218,879	6,976,147,492
	16,534,826,843	14,334,658,434
Percentage (%)		
Colgate Palmolive (Pakistan) Limited	17.28%	16.26%
Unilever Pakistan Limited	16.96%	15.42%

43.2 All non-current assets of the Company as at June 30, 2026 are located in Pakistan.

44 TRANSACTIONS AND BALANCES WITH RELATED PARTIES

Name of parties	Nature of relationship	Nature of transactions	2026 Transactions during the year	2025 Transactions during the year
			------- Rupees -------	
Nimir Resins Limited	Associated Company	Sale of goods	349,641,140	291,659,065
		Purchase of goods	3,462,670	2,743,999
		Services provided	48,273,204	31,431,871
		Services acquired	6,989,856	2,850,816
		Reimbursement of expense	3,538,608	1,616,555
Nimir Chemcoats Limited	Associated Company	Sale of Assets-Vehicle	4,750,000	-
		Purchase of goods	11,460,297	5,862,711
		Purchase of goods-CSR	53,514,721	-
		Services provided	8,748,038	10,338,424
		Services acquired	-	2,400,000
		Reimbursement of expense	4,191,329	3,296,615
Nimir Chemicals Pakistan Limited	Associated Company	Sale of goods	4,980,920	9,729,180
Nimir Energy Limited	Associated Company	Purchase of goods	2,292,881	58,772,877
		Services provided	5,097,396	4,165,888
		Reimbursement of expense	2,269,973	1,879,987
Staff retirement benefits	Contribution to gratuity fund	Contribution to gratuity fund	25,500,000	60,725,000

44.1 Outstanding balances of related parties are disclosed in the relevant notes to the financial statements.

44.2 Basis of relationship with the company

Following are the details of related parties with whom the Company has entered into transactions or have arrangements / agreements in place during the year:

Name of related party	Country of Incorporation/origin	Relationship	Basis of Association	Shareholdings	Basis of Association	Shareholdings
			2026		2025	
Nimir Resins Limited (NRL)	Pakistan	Associate	Common Directorship	Nil	Common Directorship	Nil
Nimir Resources (Private) Limited	Pakistan	Associate	Common Directorship	Nil	Common Directorship	Nil
Nimir Chemcoats Limited	Pakistan	Associate	Common Directorship	Nil	Common Directorship	Nil
Nimir Chemicals Pakistan Limited	Pakistan	Associate	Common Directorship	Nil	Common Directorship	Nil
Nimir Energy Limited	Pakistan	Associate	Common Directorship	Nil	Common Directorship	Nil

44.3 The details of compensation paid to key management personnel are shown under the heading of "Remuneration of Chief Executive, Directors and Executive (Note 45)". There are no transactions with key management personnel other than under their terms of employment except otherwise stated.

44.4 Key management personnel are those persons having authority and responsibility for planning, directing and controlling the activities of the entity. The Company considers all members of its management team, including the Chief Executive Officer and the Directors to be key management personnel.

45 REMUNERATION OF CHIEF EXECUTIVE, DIRECTORS AND EXECUTIVES

The aggregate amount charged in the financial statements for the year for remuneration, including all benefits, to the Chief Executive, Directors and Executives of the Company are as follows:

	2026	2025	2026	2025	2026	2025
	Chief Executive		Directors		Executives	
	Rupees					
Managerial remuneration	24,712,258	22,064,516	38,152,258	34,064,516	250,796,626	211,282,071
Housing	11,120,516	9,929,032	17,168,516	15,329,032	112,858,487	95,076,935
Utilities	2,471,226	2,206,452	3,815,226	3,406,452	25,079,670	21,128,212
Bonus	-	-	-	-	-	18,115,790
Gratuity		-			23,639,408	17,551,924
	38,304,000	34,200,000	59,136,000	52,800,000	412,374,191	363,154,932
Number of persons	1	1	2	2	75	59

45.1 The Chief Executive Officer and Directors have been provided with company maintained cars and generator sets, further they are also entitled to club membership and reimbursement of medical and entertainment expense whereas some executives have been provided with company maintained cars.

45.2 An amount of Rs. 9.20 million (2025: Rs 10.00 million) was paid to non-executive directors for attending the board meetings.

46 TOTAL NUMBER OF EMPLOYEES

	2026	2025
Number of employees	317	314
Average number of employees	316	305

47 PRODUCTION CAPACITY

	2026		2025	
	Production Capacity	Actual Production	Production Capacity	Actual Production
1. Oleo Chemicals (Metric ton)	140,000	83,228	140,000	87,829
2. Soap Saponification (Metric ton)	18,000	3,611	18,000	1,243
3. Chlor Alkali Products				
- Caustic Soda (Metric ton)	56,000	37,307	56,000	37,425
- By Products (Metric ton)	129,500	76,803	129,500	89,505
4. Chlorinated Paraffin Wax (Metric ton)	13,000	9,151	13,000	7,581
5. Soap Finishing Line (Metric ton)	84,000	40,377	84,000	44,350
6. Aerosol (Cans)	80,000,000	6,726,156	80,000,000	5,715,018
7. Blending (Metric ton)	-	17,076	-	14,348
8. Home Care (Bottles)	46,500,000	13,984,368	46,500,000	9,688,296
9. Personal Care (Metric ton)	4,500	2,762	4,500	1,834
10. Dish Wash (Metric ton)	9,000	4,337	9,000	4,707

47.1 The plants' available capacities were underutilized due to product mix and market demand.

48 SHARIAH COMPLIANCE DISCLOSURE

Following information has been disclosed with the reference to disclousre requirements of fourth schedule of the Companies Act, 2017 relating to all shares Islamic Index:

Description	Explanation	2026 Rupees	2025 Rupees
Statement of financial position			
Liabilities			
Accrued markup	Shariah Compliant	58,387,584	69,536,377
Long term loan - secured	Shariah Compliant	137,871,394	191,487,234
Short term borrowings	Shariah Compliant	4,001,264,524	3,310,548,010
Assets			
Short term investment	Shariah Compliant	-	-
Bank balances	Shariah Compliant	43,196,582	64,060,461
Bank deposits	Shariah Compliant	39,714,643	18,167,973
Statement of profit or loss			
Revenue from contracts with customers- net	Shariah Compliant	48,290,951,291	45,255,489,659
Source and detailed breakup of other incomes			
Profit on deposits accounts with bank	Shariah Compliant	36,686	34,312
Profit on deposits accounts with bank	Non-shariah compliant	4,739,409	11,163,487
Exchange gain / (loss)	Shariah Compliant	(32,425)	(18,974,997)
Gain on disposal of operating fixed asset	Shariah Compliant	53,542,582	85,918,206
Scrap sales	Shariah Compliant	92,674,714	63,625,751
Other income	Shariah Compliant	214,520,347	-
Sources and detailed breakup of finance cost			
Finance cost	Non-shariah compliant	1,388,343,638	1,848,439,124
Finance cost	Shariah compliant	416,095,532	512,372,824

Relationship with banks having Islamic windows

Bank Names		Region	Nature of transactions
Meezan Bank Limited		Pakistan	Short term borrowings
Bank Islami Pakistan Limited		Pakistan	Short term borrowings
Bank of Khyber		Pakistan	Short term borrowings
Al-Baraka Bank Limited		Pakistan	Short term borrowings
Faysal Bank Limited		Pakistan	Short term borrowings
NBP aitmad Islamic banking		Pakistan	Short term borrowings
Meezan Bank Limited		Pakistan	Long term borrowings
Meezan Bank Limited		Pakistan	Saving Account
Al Baraka Bank Pakistan Limited		Pakistan	Current Account
Bank Islami Pakistan Limited		Pakistan	Current Account
Meezan Bank Limited		Pakistan	Dividend Account
Meezan Bank Limited		Pakistan	Current Account
Bank of Khyber		Pakistan	Current Account

49 CORRESPONDING FIGURES

Corresponding figures where necessary, have been rearranged for the purpose of comparison. However no significant rearrangement or reclassification has been done during the year except for the following.

Reclassification from	Reclassification to	Amount (Rupees)
Other income	Finance cost	166,597,406

The impact of above reclassifications has also been accounted for in the statement of cashflows.

50 SUBSEQUENT EVENTS

The Board of Directors at its meeting held on **SEP 09, 2026** has proposed a final dividend @ Rs. 2 for the year ended June 30, 2026 (2025: Rs. 2) amounting to Rs. 221.181 million (2025: Rs. 221.181 million) for approval of the members at the Annual General Meeting to be held on **OCT 14, 2026.** These financial statements do not reflect this dividend.

51 DATE OF AUTHORIZATION FOR ISSUE

These financial statements were authorized for issue by the Board of Directors on **S**eptember 09, 2026.

52 General

Figures have been rounded off to nearest rupee unless otherwise stated.

Chief Executive Officer | Director | Chief Financial Officer

PATTERN OF SHAREHOLDING
THE COMPANIES ACT, 2017 (SECTION 227(2)(F))

1.1 Name of the Company **NIMIR INDUSTRIAL CHEMICALS LIMITED.**

2.1. Pattern of holding of the shares held by the shareholders as at **30-06-2026**

	------Shareholdings------		
2.2 No. of Shareholders	**From**	**To**	**Total Shares Held**
346	1	100	10,777
911	101	500	263,639
167	501	1,000	145,972
279	1,001	5,000	747,310
94	5,001	10,000	712,869
50	10,001	15,000	624,633
23	15,001	20,000	424,408
23	20,001	25,000	539,817
12	25,001	30,000	338,760
9	30,001	35,000	291,044
5	35,001	40,000	184,894
4	40,001	45,000	170,821
6	45,001	50,000	297,750
4	50,001	55,000	203,514
4	55,001	60,000	228,795
4	60,001	65,000	256,094
3	65,001	70,000	207,500
1	70,001	75,000	74,937
2	75,001	80,000	154,068
2	80,001	85,000	170,000
3	85,001	90,000	267,022
1	90,001	95,000	91,533
2	95,001	100,000	196,882
1	100,001	105,000	105,000
2	105,001	110,000	217,916
1	115,001	120,000	118,190
2	120,001	125,000	249,778
1	130,001	135,000	135,000
1	140,001	145,000	144,000
1	165,001	170,000	166,873
1	170,001	175,000	175,000
1	190,001	195,000	190,345
1	195,001	200,000	197,685
1	200,001	205,000	200,725
1	210,001	215,000	212,978
1	215,001	220,000	219,973
1	220,001	225,000	222,527
2	235,001	240,000	480,000
1	310,001	315,000	311,500
1	370,001	375,000	375,000
1	435,001	440,000	437,435

PATTERN OF SHAREHOLDING
THE COMPANIES ACT, 2017 (SECTION 227(2)(F))

	------Shareholdings------		
2.2 No. of Shareholders	From	To	Total Shares Held
1	810,001	815,000	814,609
1	1,315,001	1,320,000	1,319,258
1	1,325,001	1,330,000	1,328,351
1	1,450,001	1,455,000	1,450,010
1	1,550,001	1,555,000	1,551,199
1	3,455,001	3,460,000	3,458,000
1	5,885,001	5,890,000	5,887,354
1	7,415,001	7,420,000	7,415,886
1	8,510,001	8,515,000	8,511,750
1	9,565,001	9,570,000	9,569,999
1	10,805,001	10,810,000	10,809,760
1	12,750,001	12,755,000	12,754,380
1	13,145,001	13,150,000	13,149,460
1	21,805,001	21,810,000	21,807,566
1,990			110,590,546

2.3 Categories of Shareholders	Shares Held	Percentage
2.3.1 Directors, Chief Executive Officer and their spouse and minor childern	43,536,812	39.3676%
2.3.2 Associated Companies, Undertakings and related parties.	0	0.0000%
2.3.3 NIT and ICP	1,500	0.0014%
2.3.4 Banks Development, Financial Institutions, Non Banking Financial Institutions.	377,300	0.3412%
2.3.5 Insurance Companies	0	0.0000%
2.3.6 Modarabas and Mutual Funds	3,207,782	2.9006%
2.3.7 Shareholders holding 10% or more	47,711,406	43.1424%
2.3.8 General Public		
1. Local	57,963,715	52.4129%
2. Foreign	0	0.0000%
2.3.9 Others (to be specified)		
1- Joint Stock Companies	4,236,392	3.8307%
2- Leasing Companies	11,012	0.0100%
3- Government Holding	0	0.0000%
4- Investment Companies	11,012	0.0100%
5- Pension Funds	519,254	0.4695%
6- Foreign Companies	30,600	0.0277%
7- Others	682,169	0.6168%

This disclosure is being added as per requirements of Securities and Exchange Commission of Pakistan vide SRO 924(1) / 2015, dated 09 September 2015.

CATEGORIES OF SHAREHOLDING

REQUIRED UNDER CODE OF CORPORATE GOVERNANCE (CCG)
AS ON JUNE 30, 2026

Sr. No.	Name	No. of Shares Held	Percentage
Associated Companies, Undertakings and Related Parties :			
1	CDC - TRUSTEE GOLDEN ARROW STOCK FUND (CDC)	144	0.0001
2	CDC - TRUSTEE MCB PAKISTAN ASSET ALLOCATION FUND (CDC)	70,000	0.0633
3	CDC - TRUSTEE MCB PAKISTAN STOCK MARKET FUND (CDC)	1,450,010	1.3112
4	CDC TRUSTEE PAKISTAN CAPITAL MARKET FUND (CDC)	38,510	0.0348
5	CDC - TRUSTEE UBL ASSET ALLOCATION FUND (CDC)	108,887	0.0985
6	CDC - TRUSTEE UBL RETIREMENT SAVINGS FUND - EQUITY SUB FUND (CDC	219,973	0.1989
7	CDC - TRUSTEE UBL STOCK ADVANTAGE FUND (CDC)	1,319,258	1.1929
Mutual Funds :			
1	Nil	-	0.0000
Directors and their Spouse and Minor Children :			
1	MR. ZAFAR MAHMOOD (CEO) (CDC)	21,807,566	19.7192
2	MR. SAEED UZ ZAMAN	1,551,980	1.4034
3	MR. KHALID MUMTAZ QAZI (CDC)	12,754,380	11.5330
4	MR. UMAR IQBAL (CDC)	7,415,886	6.7057
5	MR. JAVAID BASHIR SHEIKH (CDC)	500	0.0005
6	MR. SAQIB ANJUM (CDC)	1,000	0.0009
7	MR. FARRUKH ANSARI (CDC)	500	0.0005
8	MST. HUMAIRA SHAZIA (CDC)	5,000	0.0045
9	MR. ABDUL JALEEL SHAIKH (Nominee - Pak Brunei Incestment Co.)	-	0.0000
Executives:		29,883,700	27.0219
Public Sector Companies & Corporations:		-	0.0000
Banks, Development Finance Institutions, Non Banking Finance Companies, Insurance Companies, Takaful, Modarabas and Pension Funds		921,564	0.8333

Shareholders holding five percent or more voting intrest in the listed company :

Sr. No.	Name	No. of Shares Held	Percentage
1	MR. ZAFAR MAHMOOD - CEO (CDC)	21,807,566	19.7192
2	MR. KHALID MUMTAZ QAZI (CDC)	12,754,380	11.5330
3	MR. IMRAN AFZAL (CDC)	10,830,760	9.7936
4	MR. MUHAMMAD YAHYA KHAN (CDC)	13,149,460	11.8902
5	MR. NADEEM NISAR (CDC)	9,569,999	8.6535
6	MST. SHAHEEN NADEEM (CDC)	8,511,750	7.6966
7	MR. UMAR IQBAL (CDC)	7,415,886	6.7057
8	MR. AMIR JAMIL (CDC)	5,887,354	5.3236

CATEGORIES OF SHAREHOLDING

REQUIRED UNDER CODE OF CORPORATE GOVERNANCE (CCG)
AS ON JUNE 30, 2026

All trades in the shares of the listed company, carried out by its Directors, Executives and their spouse and minor children shall also be disclosed:

S. No.	Name	Sale	Purchase
1	MR. ZAFAR MAHMOOD - CEO (CDC)	-	58,965
2	MR. MOHAMMAD SAEED UZ ZAMAN (CDC)	-	176,190
3	MR. KHALID MUMTAZ QAZI (CDC)	-	25,000
4	MR. UMAR IQBAL (CDC)	-	24,821
5	MST. HUMAIRA SHAZIA (CDC)	-	4,500
6	MR. IMRAN AFZAL (CDC)	-	92,821
7	MR. AMIR JAMIL (CDC)	-	10,700
8	MR. ARIF HUSSAIN SURTI (CDC)	-	7,310
9	MR. MUHAMMAD INAM-UR-RAHIM (CDC)	-	5,126

NOTICE OF 33RD ANNUAL GENERAL MEETING

FOR THE YEAR ENDED JUNE 30, 2026

Notice is hereby given that the 33rd Annual General Meeting ("AGM") of Nimir Industrial Chemicals Limited (the "Company") will be held **on Wednesday, October 14, 2026 at 11:00 a.m., at Sultan Grand** Hotel, Lahore – Faisalabad By-pass, near Housing colony, Sheikhupura to transact the following business

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Financial Statements of the Company for the year ended June 30, 2026 together with Chairman's review, the reports of the Directors', Statement of Compliance (CCG) and Independent Auditors' reports' thereon.

   In accordance with the section 223 of the Companies Act, 2017, and pursuant to S.R.O 389(1)/2023 dated March 21, 2023, the financial statements of the Company have been uploaded on the website of the Company which can be downloaded for the following link and QR enabled code:

   https://nimir.com.pk/nicl/financial-reports/

   QR CODE

2. To approve the payment of final cash dividend of Rs. 2.0 per share (i.e. 20%) in addition to the interim dividend of Rs. 4.0 per share (i.e. 40%), in total Rs. 6.0 per share (i.e. 60%) cash dividend for the year ended June 30, 2026.

3. To appoint Auditors for the year ending June 30, 2027 and fix their remuneration. The members are hereby given the notice that the Audit Committee and the Board of Directors have recommended the appointment of M/s BDO Ebrahim & Co. – Chartered Accountants as external auditors of the Company.

Sheikhupura

September 24, 2026

By Order of the Board

Muhammad Inam-ur-Rahim
(Company Secretary)

Notes:

I. The share transfer books of the Company shall remain closed from October 08, 2026 to October 14, 2026 (both days inclusive). Transfers received in order at the office of the Company's shares registrar at the close of business on Wednesday, October 07, 2026 will be treated in time for the purpose of entitlements of final cash dividend and to attend and vote at the AGM.

II. A member eligible to attend and vote at this meeting is entitled to appoint another member as his/her proxy to attend and vote instead of him/her. A proxy must be a member of the Company and shall produce his/her original Computerized National Identity Card (CNIC) or passport at the time of meeting. Proxies in order to be effective must be received at the registered office of the Company not later than forty-eight (48) hours before the time of holding the meeting.

III. The corporate shareholders shall nominate someone to represent them at the AGM. The nominations, in order to be effective must be received by the Company not later than forty-eight (48) hours before time of holding the meeting.

IV. Any individual beneficial owner of Central Depository Company of Pakistan Limited (CDC), entitled to attend and vote at this meeting, must bring his/her original CNIC or passport, Account and participants' I.D numbers to prove his/her identity, and in case of proxy must enclose an attested copy of his / her CNIC or passport. Representatives of corporate members should bring the, Board resolution/power of attorney with specimen signature (unless it had been provided earlier) along with the proxy form to the Company.

V. Shareholders desiring to claim exemption from Zakat deduction may file their Declaration before the closing date of the books i.e., October 12, 2026, duly attested by Oath Commissioner on Stamp paper to Company's Share Registrar, otherwise Company shall have to deduct Zakat according to the Zakat and Ushr Ordinance, 1980; and Shareholders are also requested to immediately notify change in address, if any, to the Company's Share Registrar, at the following address:

M/s Corplink (Pvt.) Limited
Wings Arcade, 1-K (Commercial), Model Town, Lahore.
Tel: 042 35916714, 35916719, 35839182. www.corplink.com.pk

Submission of CNIC - (Mandatory)

With reference to the notification of Securities and Exchange Commission of Pakistan (SECP), SRO 779(I)/2011, dated August 18, 2011, the Members/Shareholders (Physical) who have not yet submitted photocopy of their valid Computerized National Identity Card (CNIC) to the Company are required to send the same at the earliest directly of the Company's Share Registrar, M/s Corplink (Pvt.) Limited. Members/Shareholders (CDC) get it updated directly to their CDC participant (broker)/CDC Investor Account Services, as the case may be.

Kindly comply with the request, in case of non-receipt of the copy of valid CNIC and non-compliance of the above-mentioned SRO of SECP, the Company may be constrained to withhold dividends in the future. Shareholders are requested to promptly notify any change of address to the Company's Share Register (for Physical shares) or to their respective participant / broker (for CDS shares) as the case may be.

Video Conference Facility

Pursuant to the provisions of the Companies Act, 2017 the shareholders residing in other cities and holding at least 10% of the total paid up capital may demand the Company to provide the facility of video link for participation in the meeting. The demand for video-link facility shall be received at Shares Registrar address given hereinabove at least 7 days prior to the date of AGM.

Online Participation in AGM

In order to facilitate and for the safety and well-being of shareholders and the public at large, the Company in addition to convening a physical meeting has also arranged attendance of shareholders virtually through video link facility. Shareholder who are interested in attending the AGM proceedings online may send the below information along with valid copy of CNIC of both sides with the subject "Registration for Nimir Industrial Chemicals Limited AGM" at corporate@nimir.com.pk for their appointment and proxy's verification by or **before Monday October 12, 2026 by 05:00 p.m.**

Name of Shareholder	CNIC No.	Folio No. / CDC Account No.	Cell No.	Registered Email Address

Shareholders who will be registered, after necessary verification as per the above requirement, will be provided a password protected video link by the Company via email. The said link will be open from 10:55 a.m. at the date of AGM till the end of the meeting. Shareholders can also provide their comments and questions for the agenda items of AGM at corporate@nimir.com.pk by or **before Monday October 12, 2026 by 05:00 p.m.**

Deposit of Physical Shares in to CDC Account:

As per Section 72 of the Companies Act, 2017 every existing listed company shall be required to replace its physical shares with book-entry form in a manner as may be specified and from the date notified by the Commission, within a period not exceeding four years from the commencement of this Act, i.e., May 30, 2017. The Shareholders having physical shareholding are encouraged to open CDC sub - account with any of the brokers or Investor Account directly with CDC to place their physical shares into scrip less form, this will facilitate them in many ways, including safe custody and sale of shares, any time they want, as the trading of physical shares is not permitted as per existing regulations of the Pakistan Stock Exchange.

Deduction of withholding Income Tax / Zakat on the amount of Dividend

Pursuant of the provisions of Finance Act, 2026 effective from July 1, 2026, the deduction of income tax from the dividend payments shall be made on the bases of filer and non-filers as follows:

Sr no	Nature of Shareholders	Rate of Deduction
1	Filers of Income Tax Return - ATL	15%
2	Non- Filers of Income Tax Return- ATL	30%

Shareholders seeking exemption from deduction of income tax or are eligible at a reduced rate are requested to submit a valid tax certificate or necessary documentary evidence as the case may be. The shareholders who have joint shareholdings held by filers or non-filers shall be dealt separately. If the shares are not ascertainable then each account holder will be assumed to hold equal proportion of shares and deduction will be made accordingly.

Zakat will be deducted from the dividend(s) at source at the rate of 2.5% of the paid-up value of the share (i.e. Rs. 10/- each) and will be deposited within the prescribed period with the relevant authority as per the prescribed regulations. Shareholders desiring non-deduction of Zakat are requested to submit a valid declaration form (CZ-50) under Zakat and Ushr Ordinance, 1980 to the Share Register / CDC – Participant / investor Account Services before Book Closer for non-deduction of Zakat.

Payment of Cash Dividend through Electronic Mode (IBAN format)

In accordance with the Section 242 of the Companies Act, 2017 cash dividend can only be paid through electronic mode directly into the respective bank account designated by the entitled Shareholders. Shareholders are requested to provide their bank account details (IBAN format) to our share registrar (for Physical shares) or to their respective participant / broker (for CDS shares) as the case may be. The subject Form is available at Company's website i.e. **www.nimir.com.pk.** In case of unavailability of IBAN, the Company would be constrained to withhold dividend in accordance with the Companies (Distribution of Dividends) Regulations, 2017.

Unclaimed Shares / Dividend Under Section 244 of the Companies Act, 2017

The Company has previously discharged its responsibility under Section 244 of the Companies Act, 2017 whereby the Company approached the shareholders to claim their unclaimed dividends and undelivered share certificates in accordance with the law. Shareholders, whose dividends still remain unclaimed and/or undelivered share certificates are available with the Company, are hereby once again requested to approach the Company to claim their outstanding dividend amounts and/or undelivered share certificates.

Availability of Audited Financial Statements on Company's Website

In accordance to Section 223 and 237 of the Company Act, 2017, the audited financial statements of the Company for the year ended June 30, 2026 have been made available on the Company's website **www.nimir.com.pk/nicl/financial_reports.html,** in addition to annual and quarterly financial statements for the prior years.

Circulation of Notice through Email

Pursuant to S.R.O 452(I)/2025, Notice of the AGM shall be circulated to members at their registered email addresses provided to the Company, in accordance with applicable laws.

Gift Distribution

It may be noted that no gift will be distributed in the general meeting. Shareholders are advised to take note of meeting etiquettes as prescribed in the Guidelines for professional conduct in General Meetings issued by SECP.

Proxy Form :

Proxy Form is enclosed and also available on the website of the company i.e. **www.nimir.com.pk**

NOTICE OF 33RD ANNUAL GENERAL MEETING

Form of Proxy

The Company Secretary

Nimir Industrial Chemicals Limited
14.8 K.M. Sheikhupura - Faisalabad Road,
Bhikhi – Dist. Sheikhupura, Pakistan.

Folio No:	
CDC A/c No.	
Shares Held	

I / We____
of ____ ___being member(s) of Nimir Industrial Chemicals Limited hereby appoint _____________________________________of ____ as my / our proxy to vote for me / us ____ on my / our behalf at the Annual General Meeting of the Company held on **Wednesday, October 14, 2026** at 11:00 a.m. and / or at any adjournment thereof or any ballot to be taken in consequence thereof.

Signed this _______________ day of _________________ **2026.**

(Member's Signature)

The signature should agree with the specimen registered with the Company

Affix Revenue Stamp of Rs. 50/=

Witnesses:

1.__________________	2.__________________
Name._____________	___________________
CNIC._____________	___________________
Address.___________	___________________
Date._______________	___________________

I. The share transfer books of the Company shall remain closed from October 08, 2026 to October 14, 2026 (both days inclusive). Transfers (Physical Shares) received in order at the office of the Company's shares registrar at the close of business on Wednesday, October 07, 2026 will be treated in time for purpose of determine the entitlements attend and vote at the AGM.

II. A member eligible to attend and vote at this meeting is entitled to appoint another member as his/her proxy to attend and vote instead of him/her. A proxy must be a member of the Company and shall produce his/her original Computerized National Identity Card (CNIC) or passport at the time of meeting. Proxies in order to be effective must be received at the registered office of the Company not later than forty eight (48) hours before the time of holding the meeting

III. If a member appoints more than one proxy and more then one instruments of proxy are deposited by member with the Company, all such instruments shall be rendered invalid.

NOTICE OF 33RD ANNUAL GENERAL MEETING

III. The corporate shareholders shall nominate someone to represent them at the AGM. The nominations, in order to be effective must be received by the Company not later than forty-eight (48) hours before time of holding the meeting. Representatives of corporate members should bring the, Board resolutions/power of attorney with specimen signature (unless it had been provided earlier) along with proxy form to the Company.

IV. Any individual beneficial owner of Central Depository Company of Pakistan Limited (CDC), entitled to attend and vote at this meeting, must bring his/her original CNIC or passport, Account and participants' I.D numbers to prove his/her identity, and in case of proxy must enclose an attested copy of his / her CNIC or passport. Representatives of corporate members should bring the, Board resolution/power of attorney with specimen signature (unless it had been provided earlier) along with the proxy form to the Company.

V. All shareholders who had not yet submitted the valid copies of CNIC and NTN Certificate(s) are requested to send the copies of the same to the Shares Registrar. Shareholders of the Company who holds shares in scrip-less form on CDC are requested to submit/send valid copies of CNIC and NTN Certificate(s) directly to their CDC participant (brokers)/CDC Investor Account Services.

VI. All CDC Shareholders are requested to immediately notify change in address, if any, directly to their CDC participant (brokers)/CDC Investor Account Services. Physical Shareholders are requested to immediately notify change in address, if any, to the Company's Share Registrar, at the following address:

M/s Corplink (Pvt.) Limited
Wings Arcade, 1-K (Commercial), Model Town, Lahore.
Tel: 042 35916714, 35916719, 35839182. www.corplink.com.pk

Postage Stamp

Nimir Industrial Chemicals Limited
14.8 K.M. Sheikhupura - Faisalabad Road,
Bhikhi, Dist. Sheikhupura, Pakistan.
Tel: +92 42 35926090-93 Cell: +92 301 83221151

NIMIR

INDUSTRIAL CHEMICALS LIMITED

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E- Brochure

Financials

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