



2018
Quarterly Report
March (Unaudited)

COMPANY INFORMATION

Board of Directors

Mr. Abdul Jalil Jamil	- Chairman
Mr. Zafar Mahmood	- Chief Executive Officer
Mr. Imran Afzal	
Mr. Aamir Jamil	
Mr. Javed Saleem Arif	
Mr. M. Saeed-uz-Zaman	
Mr. Muhammad Yahya Khan	
Mr. Mohsin Tariq	
Mr. Saqib Raza	
Mr. Abdul Jaleel Shaikh	
(Nominee - Pak Brunei Investment Company Limited)	

Executive Management

Mr. Zafar Mahmood
Mr. Khalid Mumtaz Qazi
Mr. Imran Afzal
Mr. Umar Iqbal
Mr. Aamir Jamil

Chief Financial Officer

Mr. Aamir Jamil

Company Secretary

Mr. Muhammad Inam-ur-Rahim

Audit Committee

Mr. Javed Saleem Arif	- Chairman
Mr. M. Saeed-uz-Zaman	- Member
Mr. Abdul Jaleel Shaikh	- Member

Human Resource & Remuneration Committee

Mr. M. Saeed-uz-Zaman	- Chairman
Mr. Muhammad Yahya Khan	- Member
Mr. Zafar Mahmood	- Member

External Auditors

EY Ford Rhodes
Chartered Accountants

Legal Advisor

Cornelius, Lane & Multi
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

Bankers

The Bank of Punjab
Habib Bank Limited
Standard Chartered Bank (Pakistan) Limited
Samba Bank Limited
Pak Brunei Investment Company Limited
Soneri Bank Limited
Askari Bank Limited
National Bank of Pakistan
MCB Bank Limited

Al Baraka Bank (Pakistan) Limited
Meezan Bank Limited

Registered Office / Factory

14.8 km., Sheikhpura-Faisalabad Road,
Bhikhi, District Sheikhpura, Pakistan.
Tel: +92 56 3883001-7
Fax: +92 56 3883010
Cell: +92 301-8221151, 301-8483950

Lahore Office

12-B, New Muslim Town,
Lahore, Pakistan.
Tel: +92 42 35926090-93
Fax: +92 42 35926099

Web Site

www.nimir.com.pk

DIRECTORS' REPORT

The directors are pleased to present their review report on the unaudited financial results of the Company for the nine months period ended March 31, 2018. The synopsis of the results is as under:

	March 31, 2018	March 31, 2017	Increase
	Rupees in million		% age
Sales Revenue	8,613	5,401	59%
Gross Profit	1,164	786	48%
Pre-Tax Profit	708	511	39%
Profit after Tax	478	351	36%
Earnings per share (Rs.)	4.32	3.18	36%

Alhamdulillah, we have completed another successful quarter and nine months' period ended March 31, 2018. Taking advantage of the extra volumes generated through the up-gradation of the plant, your company recorded an impressive growth of 59% in the top line.

The overall advancement and up-gradation of the plant has now been completed. As a result of increased turnover and achieving economies of scale equivalent to international level, the Company posted gross profit of Rs. 1,164 million, pre-tax profit of Rs. 708 million and after tax profit of Rs. 478 million showing an increase of 48%, 39% and 36% respectively over corresponding period last year.

The last quarter of the year is expected to maintain the momentum of the growth and yield positive results to make the current financial year another success; both in terms of top and bottom lines, Insha Allah.

For and on the behalf of the Board



Aamir Jamil
Director



Zafar Mahmood
Chief Executive Officer

Lahore
April 24, 2018

ڈائریکٹرز رپورٹ

ڈائریکٹرز 31 مارچ 2018ء کو ختم ہونے والی نو ماہی کے لئے کمپنی کی غیر نظر ثانی شدہ مالی حسابات کے ساتھ اپنی جائزہ رپورٹ پیش کرتے ہوئے خوشی محسوس کر رہے ہیں۔

31 مارچ 2018ء کو ختم ہونے والی نو ماہی کے لئے مالیاتی نتائج کا تجزیہ حسب ذیل ہے:

اضافی صد	مارچ 31, 2017	مارچ 31, 2018	
	روپے ملین میں		
59%	5,401	8,613	فروخت کی آمدنی
48%	786	1,164	مجموعی منافع
39%	511	708	ٹیکس سے پہلے منافع
36%	351	478	ٹیکس کے بعد منافع
36%	3.18	4.32	فی شیئر آمدنی (روپے)

الحمد للہ، ہم نے ایک اور کامیاب سہ ماہی اور 31 مارچ 2018ء کو ختم ہونے والی نو ماہی مکمل کر لی ہے۔ پلانٹ کی اپ گریڈیشن کے ذریعے پیدا شدہ اضافی حجم کا فائدہ اٹھاتے ہوئے، آپ کی کمپنی نے ٹاپ لائن میں 59% کی متاثر کن نمود درج کی ہے۔

پلانٹ کی مجموعی ایڈوانسمنٹ اور اپ گریڈیشن اب مکمل ہو گئی ہے۔ اضافی آمدنی اور بین الاقوامی سطح کے مساوی پیمانے کی معیشت حاصل کرنے کے نتیجے میں، کمپنی نے 1,164 ملین روپے کا مجموعی منافع، 708 ملین روپے کا قبل از ٹیکس منافع اور 478 ملین روپے کا بعد از ٹیکس منافع درج کیا ہے جو گزشتہ سال کی اسی مدت سے بالترتیب 48%، 39% اور 36% کا اضافہ ظاہر کر رہا ہے۔

انشاء اللہ، سال کی آخری سہ ماہی میں نمو کی رفتار برقرار رہنے کی توقع ہے اور پیداواری مثبت نتائج ٹاپ اور نچلی لائن دونوں کے لحاظ سے موجودہ مالی سال کو ایک اور کامیاب سال بنائیں گے۔

منجانب بورڈ



ظفر محمود

چیف ایگزیکٹو آفیسر



عامر جمیل

ڈائریکٹر

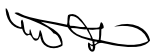
لاہور

24 اپریل 2018ء

CONDENSED INTERIM BALANCE SHEET AS AT MARCH 31, 2018

Note	Unaudited	Audited		
	March 31, 2018 Rs '000'	June 30, 2017 Rs '000'		
ASSETS				
NON CURRENT ASSETS				
	Property, plant and equipment	3	2,547,832	2,230,437
	Intangible assets		1,132	1,754
	Investment in subsidiary	4	281,852	281,852
	Long term deposits		35,795	33,879
			2,866,611	2,547,922
CURRENT ASSETS				
	Stores, spares and loose tools		124,623	170,303
	Stock in trade	5	2,060,119	1,274,615
	Trade debts - Considered good - Unsecured		1,522,768	983,440
	Loans and advances		161,060	55,336
	Trade deposits and short term prepayments		23,646	12,256
	Other receivables		33,345	18,356
	Tax refund due from Government		368,465	396,639
	Cash and bank balances		13,910	15,516
			4,307,936	2,926,461
TOTAL ASSETS				
			7,174,547	5,474,383
EQUITY AND LIABILITIES				
	Authorized Capital 145,000,000 (June 30, 2017: 145,000,000) Ordinary Shares of Rs. 10/- each		1,450,000	1,450,000
	Issued, subscribed and paid up capital 110,590,546 (June 30, 2017: 110,590,546) Ordinary Shares of Rs. 10/- each Revenue Reserve - Unappropriated profit		1,105,905	1,105,905
			1,295,181	1,038,425
			2,401,086	2,144,330
NON CURRENT LIABILITIES				
	Long term loan-secured	6	424,362	259,262
	Liabilities against assets subject to finance lease		69,421	94,614
	Deferred tax liability		278,453	213,100
			772,236	566,976
CURRENT LIABILITIES				
	Trade and other payable		1,392,975	414,756
	Net defined benefits liability-funded gratuity		49,367	47,367
	Mark up accrued		35,443	27,495
	Unclaimed dividend		4,302	2,416
	Dividend payable		110,591	-
	Short term borrowings - secured	7	1,944,351	1,861,588
	Current maturity of long term loan-secured	6	162,998	127,604
	Current maturity of liabilities against assets subject to finance lease		39,364	36,939
	Provision for taxation		261,834	244,912
			4,001,225	2,763,077
	Contingencies and commitments	8	-	-
TOTAL EQUITY AND LIABILITIES				
			7,174,547	5,474,383

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



Chief Executive Officer



Director

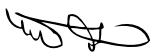


Chief Financial Officer

CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UN-AUDITED) FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2018

	Note	Nine months ended		Three months ended	
		March 31, 2018	March 31, 2017	March 31, 2018	March 31, 2017
		Rs "000"	Rs "000"	Rs "000"	Rs "000"
Sales	9	8,613,328	5,401,141	3,096,538	1,903,942
Cost of sales	10	(7,449,540)	(4,614,851)	(2,711,574)	(1,650,297)
Gross profit		1,163,788	786,290	384,964	253,645
Distribution costs		(101,852)	(87,160)	(35,193)	(31,030)
Administrative expenses		(117,278)	(83,286)	(39,672)	(28,462)
		(219,130)	(170,446)	(74,865)	(59,492)
Operating profit		944,658	615,844	310,099	194,153
Other expenses		(52,505)	(38,360)	(17,594)	(12,821)
Other income		12,520	30,793	5,234	26,002
Foreign exchange loss		(48,756)	(6,149)	(12,551)	(2,182)
Finance costs		(147,483)	(91,440)	(47,782)	(32,160)
Profit before taxation		708,434	510,688	237,406	172,992
Taxation					
Current		(165,144)	(86,817)	(37,998)	(6,045)
Deferred		(65,353)	(72,590)	(20,608)	(34,779)
		(230,497)	(159,407)	(58,606)	(40,824)
Profit for the period		477,937	351,281	178,800	132,168
Earnings per share - Basic and diluted (Rs.)		4.32	3.18	1.62	1.20

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



Chief Executive Officer



Director

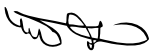


Chief Financial Officer

CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED) FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2018

	Nine months ended		Three months ended	
	March 31, 2018	March 31, 2017	March 31, 2018	March 31, 2017
	Rs "000"	Rs "000"	Rs "000"	Rs "000"
Profit for the period	477,937	351,281	178,800	132,168
Other comprehensive income	-	-	-	-
Total comprehensive income for the period	<u>477,937</u>	<u>351,281</u>	<u>178,800</u>	<u>132,168</u>

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



Chief Executive Officer



Director



Chief Financial Officer


CONDENSED INTERIM CASH FLOW STATEMENT (UN-AUDITED) FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2018

	March 31, 2018	March 31, 2017
	Rs '000'	Rs '000'
CASH FLOW FROM OPERATING ACTIVITIES		
Profit before taxation	708,434	510,688
Adjustment for:		
Depreciation	151,297	119,483
Amortization	622	723
Gain on disposal of property, plant and equipment	(3,256)	(7,124)
Markup on loan to subsidiary	-	(23,603)
Markup expense	132,677	86,642
Foreign exchange loss-Unrealized	5,917	-
Provision for gratuity fund	9,000	7,200
Workers' profit participation fund	38,047	27,427
Workers' welfare fund	14,458	10,422
	348,762	221,170
Operating profit before working capital changes	1,057,196	731,858
Decrease/(increase) in current assets		
Stores and spares and loose tools	45,680	8,557
Stock in trade	(785,504)	(387,834)
Trade debts	(539,328)	(258,529)
Loans and advances	(105,724)	(72,212)
Trade deposits and short term prepayments	(11,390)	(6,252)
Other receivables	(14,989)	(3,284)
Tax refunds due from Government	150,892	17,771
	(1,260,363)	(701,783)
Increase in current liabilities		
Trade and other payable	964,236	263,053
Cash generated from operations	761,069	293,128
Contribution to gratuity fund	(7,000)	(15,000)
Markup paid	(124,729)	(86,397)
Dividend paid	(108,704)	(9,719)
Tax paid	(270,941)	(190,646)
Workers' profit participation fund paid	(32,000)	(32,507)
Workers' welfare fund	(12,438)	(8,392)
	(555,812)	(342,661)
Net cash generated from / (used in) operating activities	205,257	(49,533)
CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of property, plant & equipment	(35,024)	(43,803)
Purchase of intangible assets	-	(2,038)
Addition in capital work in progress	(433,922)	(330,987)
Proceeds from disposal of property, plant and equipment	3,510	7,350
Long term deposits	(1,916)	(6,087)
Net cash used in investing activities	(467,352)	(375,565)
CASH FLOW FROM FINANCING ACTIVITIES		
Short term borrowing	82,763	471,509
Proceeds from long term loan	290,567	38,560
Repayment of long term loan	(90,073)	(75,000)
New liability against assets subject to finance lease	6,507	26,230
Repayment of liabilities against assets subject to finance lease	(29,275)	(22,242)
Net cash generated from financing activities	260,489	439,057
Net (decrease) / increase in cash and cash equivalents	(1,606)	13,959
Cash and cash equivalents at the beginning of the period	15,516	61,677
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	13,910	75,636

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


Chief Executive Officer


Director


Chief Financial Officer

CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UN-AUDITED) FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2018

	Issued, Subscribed and paid up Share Capital	Revenue Reserve- Unappropriated Profit	Total Equity
	Rs '000'	Rs '000'	Rs '000'
Balance as on July 01, 2016	1,105,905	681,956	1,787,861
Interim dividend for half year ended December 31, 2016 at the rate Rs. 1 per share	-	(110,591)	(110,591)
Total comprehensive income for the nine months ended March 31, 2017	-	351,281	351,281
Balance as on March 31, 2017	<u>1,105,905</u>	<u>922,646</u>	<u>2,028,551</u>
Balance as on July 01, 2017	1,105,905	1,038,425	2,144,330
Final dividend for the year ended June 30, 2017 at the rate Rs. 1 per share	-	(110,591)	(110,591)
Interim dividend half year ended December 31, 2017 at the rate Rs. 1 per share	-	(110,591)	(110,591)
Total comprehensive income for the nine months ended March 31, 2018	-	477,937	477,937
Balance as on March 31, 2018	<u><u>1,105,905</u></u>	<u><u>1,295,181</u></u>	<u><u>2,401,086</u></u>

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



Chief Executive Officer



Director



Chief Financial Officer

NOTES TO THE CONDENSED INTERIM FINANCIAL INFORMATION FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2018 (UN-AUDITED)

1 THE COMPANY AND ITS OPERATIONS

Nimir Industrial Chemicals (the "Company") was incorporated in Pakistan as a public limited Company and its shares are listed on Pakistan Stock Exchange Limited. The Company is a subsidiary of Nimir Resources (Private) Limited which holds 56.74% of the Company. The registered office of the Company is situated at 14.8 km, Sheikhpura-Faisalabad Road, Bhikhi, District Sheikhpura, Pakistan. The Company is engaged in manufacturing and sale of industrial chemicals product.

2 BASIS OF PREPARATION AND SIGNIFICANT ACCOUNTING POLICIES

- 2.1** These condensed interim financial statements have been prepared in accordance with the accounting and reporting standards as applicable in Pakistan for interim financial reporting. The accounting and reporting standards as applicable in Pakistan for interim financial reporting comprise of: -International accounting standard (IAS) 34, Interim Financial Reporting, issued by the International Accounting Standards Board (IASB) as notified under the Companies Act 2017; and provisions of and directive issued under the Companies Act 2017. Where the provisions and directives issued under the Companies Act 2017 differ with the requirements of IAS 34, the provisions of and directives issued under the Companies Act, 2017 have been followed.
- 2.2** The condensed interim financial information does not include all the information and disclosures required in the annual financial statements and should be read in conjunction with the financial statements of the Company for the year ended June 30, 2017.
- 2.3** The financial statements have been prepared under the historical cost convention. The financial statements are prepared in Pak Rupees, which is the functional currency of the Company. Figures have been rounded off to the nearest thousand rupee.
- 2.4** The accounting policies and methods of computation adopted in the preparation of this condensed interim financial information are the same as those applied in the preparation of the financial statements for the year ended June 30, 2017.

3 PROPERTY, PLANT AND EQUIPMENTS

	Note	Unaudited March 31, 2018 Rs "000"	Audited June 30, 2017 Rs "000"
Operating fixed assets	3.1	2,112,158	1,657,414
Capital work in progress	3.2	435,674	573,023
		<u>2,547,832</u>	<u>2,230,437</u>
		Nine months ended March 31, 2018 Rs "000"	Year ended June 30, 2017 Rs "000"
3.1 Operating fixed assets			
Opening written down value		1,657,414	1,585,033
Additions		35,024	20,205
Transferred from capital work in progress		571,271	218,129
Total Additions	3.3	606,295	238,334
Disposals written down value		(254)	(229)
Depreciation charge		(151,297)	(165,724)
Closing written down value		<u>2,112,158</u>	<u>1,657,414</u>
3.2 Capital work in progress			
Opening balance		573,023	190,420
Additions		433,922	600,732
Transferred to operating fixed assets		(571,271)	(218,129)
Closing balance		<u>435,674</u>	<u>573,023</u>
3.3 Additions in operating fixed assets			
Land free hold		17,959	-
Building on freehold land		19,325	8,737
Plant & machinery		551,946	165,826
Furniture and fittings		689	1,228
Office and factory equipments		7,997	16,206
Vehicles-Owned		1,872	14,027
Vehicles-Leased		6,507	32,311
		<u>606,295</u>	<u>238,335</u>

4 INVESTMENT IN SUBSIDIARY

Nimir Industrial Chemicals Limited formed a wholly owned subsidiary under the name of Nimir Holding (Private) Limited (NHPL). NHPL formed a sub-subsidiary, Nimir Management (Private) Limited (NMPL), which acquired the majority shareholding of Nimir Resins Limited, a listed company engaged in the business of industrial chemicals. The effective shareholding of the Company in Nimir Resins Limited is 37.64% (June 30, 2017: 37.64%). The Company has determined that Nimir Resins Limited is a subsidiary in accordance with IFRS 10 Consolidated Financial Statements.

5 STOCK IN TRADE

	Note	Unaudited March 31, 2018 Rs '000'	Audited June 30, 2017 Rs '000'
Raw and packing material			
In hand		364,620	371,800
In transit		1,333,600	654,161
		1,698,220	1,025,961
Provision for raw material		-	(4,191)
Provision for packing material		-	(428)
		-	(4,619)
		1,698,220	1,021,342
Finished goods		361,899	253,273
		2,060,119	1,274,615

6 LONG TERM LOAN-SECURED

Term finance - I	6.1	28,125	59,375
Term finance - II	6.2	94,791	134,896
Term finance - III	6.3	42,188	56,250
Term finance - IV	6.4	218,881	136,345
Term finance - V	6.5	98,934	-
Term finance - VI	6.6	104,441	-
		587,360	386,866
Less: current maturity shown under current liabilities		(162,998)	(127,604)
		424,362	259,262

- 6.1** This represents long term finance facility obtained from a financial institution, carrying mark-up at the rate of 3 months KIBOR plus 200 bps per annum, repayable in 48 monthly instalments starting from December 2013, with grace period of one year. This facility is secured against first joint pari passu charge over present and future fixed assets of the Company.
- 6.2** This represents long term finance facility obtained from a financial institution, carrying mark-up at the rate of 3 months KIBOR plus 200 bps per annum, repayable in 48 monthly instalments starting from December 2015, with grace period of six months. This facility is secured against first joint pari passu charge over present and future fixed assets of the Company.
- 6.3** This represents long term finance facility obtained from a financial institution, carrying mark-up at the rate of 6 months KIBOR plus 200 bps per annum, repayable in 48 monthly instalments starting from December 2015, with grace period of six months. This facility is secured against first joint pari passu charge over present and future fixed assets of the Company.
- 6.4** This represents long term finance facility amounting Rs. 250 million obtained from a financial institution, carrying mark-up at the rate of 3 months KIBOR plus 125 bps per annum, repayable in 48 monthly instalments with grace period of one year. This facility is secured against first joint pari passu charge over present and future fixed assets of the Company.
- 6.5** This represents long term finance facility amounting Rs. 150 million obtained from a financial institution during the period, carrying mark-up at the rate of 3 months KIBOR plus 125 bps per annum, repayable in 54 monthly instalments with grace period of six months. As at period end, Rs. 98.934 million has been utilized. This facility is secured against first joint pari passu charge over present and future fixed assets of the Company.

6.6 This represents long term finance facility amounting Rs. 300 million obtained from a financial institution during the period, carrying mark-up at the rate of 3 months KIBOR plus 125 bps per annum, repayable in 48 monthly instalments with grace period of one year. As at period end, Rs. 104.441 million has been utilized. This facility is secured against first joint pari passu charge over present and future fixed assets of the Company.

7 SHORT TERM BORROWINGS - SECURED

7.1 The aggregate of short term finance facilities from various financial institutions available at period end is Rs. 4,674 million (June 30, 2017: Rs. 3,640 million). The rate of mark up ranges from 1 month KIBOR to 6 months KIBOR + 0 to 150 bps with no floor and no cap (June 30, 2017: 1 month KIBOR to 6 months KIBOR + 100 bps with no floor and no cap). The facilities are secured against joint pari passu charge on the present and future current assets of the Company.

7.2 The unutilized facility for opening letters of credit and bank guarantees as at March 31, 2018 amounting to Rs. 1,098 million (June 30, 2017: Rs. 473 million) and Rs. 94 million (June, 30 2017: Rs. 95 million) respectively.

8 CONTINGENCIES AND COMMITMENTS

CONTINGENCIES

There is no material change in the contingencies since the last audited financial statements for the year ended June 30, 2017.

COMMITMENTS

Commitments in respect of letters of credit and letter of guaranties are as follows:

	Unaudited March 31, 2018 Rs '000'	Audited June 30, 2017 Rs '000'
Letters of credit established for the import of raw materials, spare parts and machinery	1,228,000	947,000
Letter of guarantee given to SNGPL	96,000	96,000
Letter of guarantee given to PSO	17,000	16,000
Letter of guarantee given to TOTAL PARCO	3,000	3,000

	Nine months ended		Three months ended	
	Unaudited March 31, 2018 Rs "000"	Unaudited March 31, 2017 Rs "000"	Unaudited March 31, 2018 Rs "000"	Unaudited March 31, 2017 Rs "000"
9 SALES				
Gross Sales	10,079,540	6,327,145	3,623,782	2,228,001
Less: Discount	(16)	(5,261)	(3)	35
Sales Tax	(1,466,195)	(920,743)	(527,241)	(324,094)
	(1,466,211)	(926,004)	(527,244)	(324,059)
Net Sales	<u>8,613,328</u>	<u>5,401,141</u>	<u>3,096,538</u>	<u>1,903,942</u>
10 COST OF SALES				
Opening stock of finished goods	253,273	277,890	548,027	218,836
Cost of goods manufactured	7,558,166	4,619,453	2,525,446	1,713,953
	7,811,439	4,897,343	3,073,473	1,932,789
Less: closing stock of finished goods	(361,899)	(282,492)	(361,899)	(282,492)
	<u>7,449,540</u>	<u>4,614,851</u>	<u>2,711,574</u>	<u>1,650,297</u>

11 TRANSACTIONS WITH RELATED PARTIES

The related parties comprise of parent company, subsidiary companies, associated companies, directors and key management personnel. Transactions with related parties during the period are as follows:

Related Parties	Relationship	Nature of Transaction	Nine months ended	
			Unaudited	Unaudited
			March 31, 2018 Rs "000"	March 31, 2017 Rs "000"
Nimir Resins Limited	Subsidiary	Sale of goods	66,357	65,997
		Services acquired	2,048	1,891
		Services provided	2,763	5,796
		Stores and reimbursement of expenses	333	175
Nimir Holding (Pvt) Ltd.	Subsidiary	Markup on loan	-	23,603
Nimir Chemicals Pakistan Limited	Associate	Sale of goods	13,556	5,414
Key Management Personnel		Remuneration	90,625	69,618
		Other employment benefits	27,518	23,663
			Unaudited	Audited
			March 31, 2018 Rs "000"	June 30, 2017 Rs "000"
Period end balances:				
Nimir Resins Limited	Subsidiary	Trade receivable	24,673	8,968
Nimir Chemicals Pakistan Limited	Associate	Trade receivable	5,678	97

12 GENERAL

12.1 This condensed interim financial informations were authorized for issue on Tuesday, April 24, 2018 by the Board of Directors of the Company.

12.2 Some corresponding figures have been re-arranged / reclassified in condensed interim cash flow statement and in related party transactions (Note 11) for better presentation and comparison.



Chief Executive Officer



Director



Chief Financial Officer

NIMIR INDUSTRIAL CHEMICALS LIMITED AND ITS SUBSIDIARIES
FINANCIAL STATEMENTS - CONSOLIDATED
FOR THE NINE MONTH ENDED MARCH 31, 2018


CONSOLIDATED CONDENSED INTERIM BALANCE SHEET (UN-AUDITED) AS AT MARCH 31, 2018

		Unaudited March 31, 2018 Rs '000'	Audited June 30, 2017 Rs '000'
EQUITY AND LIABILITIES			
SHARE CAPITAL AND RESERVES			
		1,450,000	1,450,000
		1,105,905	1,105,905
		1,415,845	1,136,017
		497,322	453,805
		3,019,072	2,695,727
NON CURRENT LIABILITIES			
	4	531,362	366,262
		69,421	94,614
		5,194	2,007
		1,901	-
		288,809	240,898
		896,687	703,781
CURRENT LIABILITIES			
		1,816,281	704,349
		49,367	47,367
		44,579	38,006
		4,595	2,709
		110,591	-
	5	2,792,548	2,677,867
	4	162,998	127,604
		39,364	36,939
		1,415	485
		290,407	285,257
		5,312,145	3,920,583
CONTINGENCIES AND COMMITMENTS			
	6	-	-
TOTAL EQUITY AND LIABILITIES		9,227,904	7,320,091
ASSETS			
NON CURRENT ASSETS			
	7	3,021,373	2,703,808
		2,210	3,081
		46,535	44,619
		-	1,175
		3,070,118	2,752,683
CURRENT ASSETS			
	8	137,172	182,949
		2,717,972	1,895,520
		2,176,229	1,576,152
		254,479	111,760
		26,903	14,249
		-	224
		34,254	19,574
		687,935	666,361
		122,842	100,619
		6,157,786	4,567,408
TOTAL ASSETS		9,227,904	7,320,091

The annexed notes from 1 to 14 form an integral part of this condensed interim consolidated financial information.


Chief Executive Officer


Director


Chief Financial Officer


CONSOLIDATED CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UN-AUDITED) FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2018

Note	Nine months ended		Three months ended		
	March 31, 2018	March 31, 2017	March 31, 2018	March 31, 2017	
	Rs "000"	Rs "000"	Rs "000"	Rs "000"	
Sales	9	11,045,214	7,266,728	4,044,633	2,605,852
Cost of sales	10	(9,666,294)	(6,255,089)	(3,562,410)	(2,260,247)
Gross profit		1,378,920	1,011,639	482,223	345,605
Distribution costs		(135,439)	(117,365)	(49,827)	(41,666)
Administrative expenses		(145,084)	(111,891)	(46,893)	(38,827)
		(280,523)	(229,256)	(96,720)	(80,493)
Operating profit		1,098,397	782,383	385,503	265,112
Other expenses		(104,072)	(78,179)	(21,171)	(37,649)
Other income		20,682	10,768	8,526	3,914
Foreign exchange loss		(68,208)	(6,149)	(28,702)	(2,181)
Finance cost		(199,725)	(147,151)	(65,556)	(57,285)
Profit before taxation		747,074	561,672	278,600	171,911
Taxation		(202,547)	(187,948)	(70,040)	(51,464)
Profit for the period		544,527	373,724	208,560	120,447
Attributable to:					
Equity holders of the parent		501,010	350,183	190,116	117,384
Non-controlling interests		43,517	23,541	18,444	3,063
		544,527	373,724	208,560	120,447
Earnings per share - Basic and diluted (Rs.)	12	4.53	3.17	1.72	1.06

The annexed notes from 1 to 14 form an integral part of this condensed interim consolidated financial information.


Chief Executive Officer

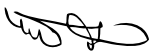

Director


Chief Financial Officer

CONSOLIDATED CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED) FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2018

	Nine months ended		Three months ended	
	March 31, 2018 Rs "000"	March 31, 2017 Rs "000"	March 31, 2018 Rs "000"	March 31, 2017 Rs "000"
Profit for the period	544,527	373,724	208,560	120,447
Other comprehensive income	-	-	-	-
Total comprehensive income for the period	544,527	373,724	208,560	120,447
Attributable to:				
Equity holders of the parent	501,010	350,183	190,116	117,384
Non-controlling interests	43,517	23,541	18,444	3,063
	544,527	373,724	208,560	120,447

The annexed notes from 1 to 14 form an integral part of this condensed interim consolidated financial information.



Chief Executive Officer



Director

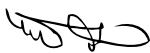


Chief Financial Officer

CONSOLIDATED CONDENSED INTERIM CASH FLOW STATEMENT (UN-AUDITED) FOR THE NINE MONTHS ENDED MARCH 31, 2018

	Nine months ended	
	March 31, 2018	March 31, 2017
	Rs '000'	Rs '000'
CASH FLOW FROM OPERATING ACTIVITIES		
Profit before taxation	747,074	561,672
Adjustment for:		
Depreciation	177,176	147,404
Amortization of intangible assets	871	972
Markup expense	184,919	132,345
Provision for gratuity fund	13,219	7,406
Provision for doubtful debts	36,243	10,126
Gain on disposal of property, plant and equipment	(3,256)	(7,124)
Interest Income	(2,190)	(29)
Exchange loss-unrealized	25,369	2,028
Provision for obsolescence of stock	11,030	9,357
Workers' profit participation fund	40,266	32,224
Workers' welfare fund	15,298	12,256
	498,945	346,965
Operating cash flows before working capital changes	1,246,019	908,637
Decrease / (Increase) in current assets		
Stores, spares and loose tools	45,777	7,421
Stock in trade	(833,483)	(487,646)
Trade debts	(627,352)	(389,366)
Loans and advances	(142,719)	(44,192)
Trade deposits and short term prepayments	(12,654)	(17,041)
Other receivables	(14,180)	(3,899)
Tax refunds due from government	128,226	(62,174)
	(1,456,385)	(996,897)
Increase in current liabilities		
Trade and other payables	1,075,395	405,039
Cash generated from operations	865,029	316,779
Dividend paid	(108,704)	(9,719)
Contribution to gratuity fund	(8,143)	(15,000)
Markup paid	(177,915)	(122,465)
Tax paid	(299,290)	(233,094)
Workers' profit participation fund paid	(38,049)	(32,507)
Workers' welfare fund	(15,810)	(8,393)
	(647,911)	(421,178)
Net cash generated from / (used in) operating activities	217,118	(104,399)
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment	(40,171)	(194,051)
Addition in capital work in progress	(449,770)	(203,465)
Proceeds from disposal of property, plant and equipment	3,510	7,350
Purchases of intangible	-	(2,038)
Interest income received	2,414	29
Long term deposits	(1,916)	(9,650)
Net cash used in investing activities	(485,933)	(401,825)
CASH FLOWS FROM FINANCING ACTIVITIES		
Long term loan obtained	290,567	41,010
Long term loan repaid	(90,073)	(75,000)
Proceed from issuance of right shares	-	104,983
Repayment of liabilities against assets subject to finance lease	(29,275)	(22,244)
New leases acquired during the period	6,507	26,230
New diminishing musharika arrangements during the period	-	3,063
Payment against diminishing musharika finance	(1,369)	(112)
Short term borrowings availed	114,681	418,362
Net cash generated from financing activities	291,038	496,292
Net increase / (decrease) in cash and cash equivalents	22,223	(9,932)
Cash and cash equivalents at beginning of the period	100,619	207,953
CASH AND CASH EQUIVALENTS AT END OF THE PERIOD	122,842	198,021

The annexed notes from 1 to 14 form an integral part of this condensed interim consolidated financial information.



Chief Executive Officer



Director

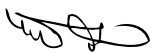


Chief Financial Officer

CONSOLIDATED CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY FOR THE NINE MONTHS ENDED MARCH 31, 2018 (UN-AUDITED)

	Issued, subscribed and paid up share capital Rs "000"	Revenue reserve- Unappropriated profit Rs "000"	Non-controlling interest Rs "000"	Total Equity Rs "000"
Balance as on July 01, 2016	1,105,905	779,601	206,193	2,091,699
Total comprehensive income for the period ended March 31, 2017	-	350,183	23,541	373,724
Interim cash dividend of Rs.1 per share for the period ended December 31, 2016	-	(110,591)	-	(110,591)
Issuance of right shares	-	-	104,982	104,982
Equity portion of sponsors' interest free loans	-	161	266	427
Balance as on March 31, 2017	<u>1,105,905</u>	<u>1,019,354</u>	<u>334,982</u>	<u>2,460,241</u>
Balance as on July 01, 2017	1,105,905	1,136,017	453,805	2,695,727
Total comprehensive income for the period ended March 31, 2018	-	501,010	43,517	544,527
Final cash dividend of Rs.1 per share for the year ended June 30, 2017	-	(110,591)	-	(110,591)
Interim cash dividend of Rs.1 per share for the period ended December 31, 2017	-	(110,591)	-	(110,591)
Balance as on March 31, 2018	<u>1,105,905</u>	<u>1,415,845</u>	<u>497,322</u>	<u>3,019,072</u>

The annexed notes from 1 to 14 form an integral part of this condensed interim consolidated financial information.



Chief Executive Officer



Director



Chief Financial Officer

NOTES TO THE CONSOLIDATED CONDENSED INTERIM FINANCIAL INFORMATION FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2018 (UN-AUDITED)

1 THE GROUP AND ITS OPERATIONS

Nimir Industrial Chemicals Limited ("NICL") is part of Nimir Group ("The Group") which consist of:

Holding Company

Nimir Resources (Private) Limited

Subsidiary Companies

Nimir Holding (Private) Limited ("NHPL")

Nimir Management (Private) Limited ("NMPL")

Nimir Resins Limited ("NRL")

The shareholding of Nimir Group is as follows:

• The holding of NICL in NHPL:	100%
• The holding of NHPL in NMPL:	51%
• The holding of NMPL in NRL:	51%
• The holding of NHPL in NRL:	11.63%
• Effective holding of NICL in NRL:	37.64%

Nimir Industrial Chemicals Limited was incorporated in Pakistan as a public limited company and its shares are listed on Pakistan Stock Exchange Limited. The Nimir Industrial Chemicals Limited is a subsidiary of Nimir Resources (Private) Limited which holds 56.74% of the total shares of the company. The registered office of the company is situated at 14.8 km, Sheikhpura-Faisalabad Road, Mouza Bhikki, District Sheikhpura, Pakistan. The company is engaged in manufacturing and sale of chemical products.

Nimir Holding (Private) Limited and Nimir Management (Private) Limited were incorporated in Pakistan as private limited companies on 28 September 2015 and 4 December 2015 respectively for the purpose of investment in Nimir Resins Limited. The registered office of NHPL and NMPL is Nimir House, 12-B, New Muslim Town, Lahore, Pakistan.

Nimir Resins Limited was initially incorporated in Pakistan on 17 December 1964 as a private limited company under the Companies Act, 1913 (now the Companies Act, 2017) and was converted into public limited company on 19 August 1991 with the name of Nimir Resins Limited. The name of the company was changed to Descon Chemicals Limited on 1 April 2010 when the company entered into a scheme of arrangement for merger / amalgamation with Descon Chemicals (Private) Limited. Upon acquisition by Nimir Group, the name of the company changed to Nimir Resins Limited as per the approval of Securities and Exchange Commission of Pakistan dated 18 April 2016. The shares of Nimir Resins Limited are quoted on Pakistan Stock Exchange Limited. The registered office is situated at 14.5 KM, Lahore-Sheikhpura Road, Lahore. The principal activity of the company is to manufacture surface coating resins for paint industry, polyesters, and optical brightener for paper and textile industries and textile auxiliaries for textile industry.

2 BASIS OF PREPARATION

- 2.1 These condensed interim consolidated financial statements have been prepared in accordance with the accounting and reporting standards as applicable in Pakistan for interim financial consolidated reporting. The accounting and reporting standards as applicable in Pakistan for interim financial consolidated reporting comprise of: -International accounting standard (IAS) 34, Interim Financial Reporting, issued by the International Accounting Standards Board (IASB) as notified under the Companies Act 2017; and provisions of and directive issued under the Companies Act 2017. Where the provisions and directives issued under the Companies Act 2017 differ with the requirements of IAS 34, the provisions of and directives issued under the Companies Act, 2017 have been followed.
- 2.2 The condensed interim consolidated financial statements does not include all the information and disclosures required in the annual consolidated financial statements and should be read in conjunction with the consolidated financial statements of the Group for the year ended 30 June 2017.
- 2.3 The condensed interim consolidated financial statements have been prepared under the historical cost convention. These financial statements are prepared in Pak Rupees, which is the functional currency of the Group. Figures have been rounded off to the nearest thousand rupee.

3 SIGNIFICANT ACCOUNTING POLICIES

The accounting policies and methods of computation adopted in the preparation of this condensed interim consolidated financial information are the same as those applied in the preparation of the financial statements for the year ended June 30, 2017.

	Note	Unaudited March 31, 2018 Rs "000"	Audited June 30, 2017 Rs "000"
4 LONG TERM LOAN - SECURED			
Term finance - I	4.1	28,125	59,375
Term finance - II	4.2	94,791	134,896
Term finance - III	4.3	42,188	56,250
Term finance - IV	4.4	218,881	136,345
Term finance - V	4.5	98,934	-
Term finance - VI	4.6	104,441	-
Loan from directors / sponsors		107,000	107,000
		694,360	493,866
Less: Current maturity shown under current liabilities		(162,998)	(127,604)
		<u>531,362</u>	<u>366,262</u>

- 4.1** This represents long term finance facility obtained from a financial institution, carrying mark-up at the rate of 3 months KIBOR plus 200 bps per annum, repayable in 48 monthly instalments starting from December 2013, with grace period of one year. This facility is secured against first joint pari passu charge over present and future fixed assets of the Holding Company.
- 4.2** This represents long term finance facility obtained from a financial institution, carrying mark-up at the rate of 3 months KIBOR plus 200 bps per annum, repayable in 48 monthly instalments starting from December 2015, with grace period of six months. This facility is secured against first joint pari passu charge over present and future fixed assets of the Holding Company.
- 4.3** This represents long term finance facility obtained from a financial institution, carrying mark-up at the rate of 6 months KIBOR plus 200 bps per annum, repayable in 48 monthly instalments starting from December 2015, with grace period of six months. This facility is secured against joint pari passu charge over present and future fixed assets of the Holding Company.
- 4.4** This represents long term finance facility amounting Rs. 250 million obtained from a financial institution, carrying mark-up at the rate of 3 months KIBOR plus 125 bps per annum, repayable in 48 monthly instalments with grace period of one year. This facility is secured against first joint pari passu charge over present and future fixed assets of the Holding Company.
- 4.5** This represents long term finance facility amounting Rs. 150 million obtained from a financial institution during the period, carrying mark-up at the rate of 3 months KIBOR plus 125 bps per annum, repayable in 54 monthly instalments with grace period of six months. As at period end, Rs. 98.934 million has been utilized. This facility is secured against first joint pari passu charge over present and future fixed assets of the Holding Company.
- 4.6** This represents long term finance facility amounting Rs. 300 million obtained from a financial institution during the period, carrying mark-up at the rate of 3 months KIBOR plus 125 bps per annum, repayable in 48 monthly instalments with grace period of one year. As at period end, Rs. 104.441 million has been utilized. This facility is secured against first joint pari passu charge over present and future fixed assets of the Company.

5 SHORT TERM BORROWINGS - SECURED

- 5.1** The aggregate of short term finance facilities from various financial institution available at period end is Rs. 7039 million (30 June 2017: Rs. 5,455 million). The rate of mark up ranges from 1 month KIBOR to 6 months KIBOR + 0 to 175 bps with no floor and no cap (30 June 2017: 1 month KIBOR to 6 months KIBOR + 0 to 175 bps with no floor and no cap). The facilities are secured against joint pari passu charge on the present and future current assets of the Company.
- 5.2** The unutilized facility for opening letters of credit and bank guarantees as at 31 March 2018 amounting to Rs. 1,348 million (30 June 2017: Rs. 678 million) and Rs. 105 million (30 June 2017: Rs. 103 million) respectively.

6 CONTINGENCIES AND COMMITMENTS

CONTINGENCIES

Holding Company

6.1 There is no other material change in the contingencies since the last audited financial statements for the year ended 30 June 2017

Subsidiary Company

6.2 Income tax returns for Tax Year 2011 and 2014 have been selected for audit u/s 177 of the Income Tax Ordinance, 2001. The department has finalized the proceedings and reduced the refund by Rs. 8.7 million. The Company has filed an appeal before CIR Appeal against said adjustment and expects a favorable outcome; therefore, no provision has been made in these condensed financial statements.

6.3 The Company has filed suits against material supplier and certain customers for the recovery of advance and trade debts. However, necessary provision has been made in these financial statements.

COMMITMENTS

Commitments in respect of letters of credit, letters of guarantee, capital expenditure and diminishing musharika as at period/year ended are as follows:

	Note	Unaudited March 31, 2018 Rs "000"	Audited June 30, 2017 Rs "000"
Letters of credit established for the import of raw materials, spare parts and machinery		1,557,460	1,124,000
Letter of guarantee given to SNGPL		99,090	102,000
Letter of guarantee given to PSO		20,000	19,000
Letter of guarantee given to TOTAL PARCO		6,000	6,000
Capital expenditures		-	13,000
Diminishing musharika finance		-	2,000

7 PROPERTY, PLANT AND EQUIPMENT

Operating fixed assets	7.1	2,571,192	2,113,636
Capital work in progress	7.3	450,181	590,172
		<u>3,021,373</u>	<u>2,703,808</u>

		Nine months ended March 31, 2018 Rs "000"	Year ended June 30, 2017 Rs "000"
7.1 Operating fixed assets			
Opening written down value		2,113,636	2,054,998
Additions		40,171	37,314
Transferred from capital work in progress		594,815	224,931
Total Additions	7.2	634,986	262,245
Disposals at written down value		(254)	(229)
Depreciation charge		(177,176)	(203,378)
Closing written down value		<u>2,571,192</u>	<u>2,113,636</u>

7.2 Additions in operating fixed assets

Freehold land		17,959	-
Building on freehold land		22,546	9,238
Plant and machinery		570,857	178,175
Furniture and fittings		1,451	1,228
Office and factory equipment		11,986	20,939
Vehicles - Owned		1,872	20,354
Vehicles - Leased/diminishing musharika		8,315	32,311
		<u>634,986</u>	<u>262,245</u>

	Unaudited March 31, 2018	Audited June 30, 2017		
	Rs "000"	Rs "000"		
7.3 Capital work in progress				
Opening balance	590,172	194,901		
Additions - Owned	449,770	620,035		
Diminishing musharika arrangement - Leased	5,054	167		
Transferred to operating fixed assets	(594,815)	(224,931)		
Closing balance	<u>450,181</u>	<u>590,172</u>		
8 STOCK IN TRADE				
Raw and packing material				
In hand	776,416	642,006		
In transit	1,485,870	841,987		
	<u>2,262,286</u>	<u>1,483,993</u>		
Provision for raw material	-	(4,191)		
Provision for packing material	-	(428)		
	-	(4,619)		
	<u>2,262,286</u>	<u>1,479,374</u>		
Finished goods	489,517	438,947		
Less: Provision for obsolescence of stocks	(33,831)	(22,801)		
	<u>2,717,972</u>	<u>1,895,520</u>		
	Nine months ended	Three months ended		
	Unaudited March 31, 2018	Unaudited March 31, 2017	Unaudited March 31, 2018	Unaudited March 31, 2017
	Rs "000"	Rs "000"	Rs "000"	Rs "000"
9 SALES				
Gross sales	12,856,883	8,359,876	4,715,428	2,930,044
Less: Discount	(16)	(5,261)	(3)	35
Sales tax	(1,811,653)	(1,087,887)	(670,792)	(324,227)
	(1,811,669)	(1,093,148)	(670,795)	(324,192)
Net Sales	<u>11,045,214</u>	<u>7,266,728</u>	<u>4,044,633</u>	<u>2,605,852</u>
10 COST OF SALES				
Opening stock of finished goods	438,947	391,253	701,383	328,217
Cost of goods manufactured	9,716,864	6,267,675	3,350,544	2,335,869
	10,155,811	6,658,928	4,051,927	2,664,086
Less: Closing stock of finished goods	(489,517)	(403,839)	(489,517)	(403,839)
	<u>9,666,294</u>	<u>6,255,089</u>	<u>3,562,410</u>	<u>2,260,247</u>

11 OPERATING SEGMENT INFORMATION

	Oleo chemicals and chlor alkali			Coating, emulsion and resins			Other segments			Inter segment eliminations			Total		
	Nine months ended		March	Nine months ended		March	Nine months ended		March	Nine months ended		March	Nine months ended		March
	March 31, 2018	March 31, 2017	Rs "000"	March 31, 2018	March 31, 2017	Rs "000"	March 31, 2018	March 31, 2017	Rs "000"	March 31, 2018	March 31, 2017	Rs "000"	March 31, 2018	March 31, 2017	Rs "000"
Sales	8,613,328	5,401,141		2,498,243	1,931,674		-	-		(66,357)	(66,087)		11,045,214	7,266,728	
Cost of sales	(7,449,540)	(4,614,851)		(2,279,029)	(1,697,006)		-	-		62,275	56,768		(9,666,294)	(6,255,089)	
Gross profit/(loss)	1,163,788	786,290		219,214	234,668		-	-		(4,082)	(9,319)		1,378,920	1,011,639	
Distribution cost	(101,852)	(87,160)		(33,587)	(30,205)		-	-		-	-		(135,439)	(117,365)	
Administrative expenses	(117,278)	(83,286)		(28,046)	(27,494)		(503)	(1,111)		743	-		(145,084)	(111,891)	
Operating profit/(loss)	944,658	615,844		157,581	176,969		(503)	(1,111)		(3,339)	(9,319)		1,098,397	782,383	
Other expenses	(52,505)	(38,360)		(51,567)	(39,819)		-	-		-	-		(104,072)	(78,179)	
Other income	12,520	30,793		7,255	882		2,190	13,349		(1,283)	(34,256)		20,682	10,768	
Foreign exchange loss	(48,756)	(6,149)		(19,452)	-		-	-		-	-		(68,208)	(6,149)	
Finance cost	(147,483)	(91,440)		(52,242)	(45,512)		-	(44,455)		-	34,256		(199,725)	(147,151)	
Profit/(loss) before taxation	708,434	510,688		41,575	92,520		1,687	(32,217)		(4,622)	(9,319)		747,074	561,672	
Taxation	(230,497)	(159,407)		29,215	(28,541)		(1,265)	-		-	-		(202,547)	(187,948)	
Profit/(loss) for the period	477,937	351,281		70,790	63,979		422	(32,217)		(4,622)	(9,319)		544,527	373,724	
Segment assets	7,174,547	5,474,383		2,334,237	2,106,349		579,434	579,844		(860,314)	(840,486)		9,227,904	7,320,091	
Segment liabilities	4,773,461	3,330,053		1,353,685	1,196,587		93,057	93,887		(11,371)	3,837		6,208,832	4,624,364	

11.1 Inter segment sales, purchases and balances have been eliminated.

	Nine months ended		Three months ended	
	Unaudited March 31, 2018	Unaudited March 31, 2017	Unaudited March 31, 2018	Unaudited March 31, 2017
	Rs "000"	Rs "000"	Rs "000"	Rs "000"
12 EARNINGS PER SHARE - BASIC AND DILUTED				
Profit attributable to ordinary shareholders (Rs. "000")	501,010	350,183	190,116	117,384
Weighted average number of shares (No. "000")	110,591	110,591	110,591	110,591
Earnings per share (Rs.)	4.53	3.17	1.72	1.06

13 TRANSACTIONS WITH RELATED PARTIES

The related parties comprise of parent company, subsidiary companies, associated companies, directors and key management personnel. Transactions with related parties during the period are as follows:

Related Parties	Relationship	Nature of Transaction	Nine months ended	
			Unaudited March 31, 2018	Unaudited March 31, 2017
			Rs "000"	Rs "000"
Transactions:				
Nimir Chemicals Pakistan Limited	Associate	Sale of goods	13,556	5,414
Terranova Limited	Associate	Bonus/Right shares issued	1,388	18,349
Directors/Sponsors		Bonus/Right shares issued	2,017	26,600
Key Management Personnel		Managerial Remuneration Other Benefits	130,139 31,525	93,265 24,574
Period end balances:				
Nimir Chemicals Pakistan Limited	Associate	Trade receivable	5,678	97


14 GENERAL

14.1 These consolidated condensed interim financial informations were authorized for issue by the Board of Directors on Tuesday, April 24, 2018.

14.2 Some corresponding figures have been re-arranged / reclassified in cash flow statement for better presentation and comparison.


Chief Executive Officer


Director


Chief Financial Officer



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