

# NIMIR

A grayscale photograph of an industrial facility. In the foreground, there is a paved area with a brick-like pattern. To the right, several large, cylindrical metal drums are stacked. In the background, there are several large, vertical storage tanks with metal walkways and railings. The sky is clear and light-colored.

**2020**  
Quarterly Report  
September (Unaudited)  
**NIMIR RESINS LTD.**

| BETTER LIFE THROUGH CHEMISTRY |

# COMPANY INFORMATION

## Board of Directors

Sheikh Amar Hameed - Chairman  
Mr. Zafar Mahmood - Chief Executive Officer  
Mr. Muhammad Yahya Khan  
Mr. Abdul Jalil Jamil  
Mr. Osman Hameed  
Mr. Pervaiz Ahmad Khan  
Mrs. Nazia Qureshi

## Executive Management

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

## Chief Financial Officer

Syed Sajid Nasim

## Company Secretary

Mr. Muhammad Inam-ur-Rahim

## Head of Internal Audit

Mr. Nabeel Ahmad Khan

## Auditors

Crowe Hussain Chaudhury & Co.  
Chartered Accountants

## Audit Committee

Mr. Pervaiz Ahmad Khan - Chairman  
Mr. Abdul Jalil Jamil - Member  
Mr. Osman Hameed - Member

## Human Resources & Remuneration Committee

Mrs. Nazia Qureshi - Chairperson  
Sheikh Amar Hameed - Member  
Mr. Zafar Mahmood - Member

## Bankers

The Bank of Punjab  
Habib Bank Limited  
MCB Bank Limited  
Habib Metropolitan Bank Limited  
Bank Alfalah Limited  
Soneri Bank Limited  
Al Baraka Bank (Pakistan) Limited  
Pak Brunei Investment Company Limited  
Meezan Bank Limited  
JS Bank Limited

## Legal Advisors

M/s Hassan & Hassan  
Advocates

## Share Registrar

Corplink (Pvt.) Limited  
Wings Arcade, 1-K Commercial,  
Model Town, Lahore. Pakistan.  
Tel: +92 42 35916714 & 19  
Fax: +92 42 35869037  
www.corplink.com.pk

## Registered Office / Plant - 1

14.5 Km, Lahore-Sheikhupura Road,  
Lahore, Pakistan.  
Tel : +92 42 37971512-14  
Fax: +92 42 37970229

## Plant - 2

14.8 Km, Sheikhupura-Faisalabad Road,  
Bhikhi, Dist. Sheikhupura. Pakistan.  
Tel : +92 56 3883001 - 7  
Fax: +92 56 3883010

## 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' REVIEW REPORT

The Directors are pleased to present their review report together with the unaudited financial statements of the Nimir Resins Limited (the "Company") for the first quarter, which ended on September 30, 2020.

An analysis of the financial results for the said quarter is as under:

	<b>September 30, 2020</b>	<b>September 30, 2019</b>
	<b>Rupees in million</b>	
Sales Revenue	1,236	1,110
Gross Profit	118	127
Operating Profit	84	97
Profit after Tax	35	22


While the world is still struggling to control the spread of COVID-19, Pakistan has effectively managed to contain the virus. As a result, the economy has been revived and its activities normalised, largely subsiding the negative economic impacts of the earlier lockdowns.

Your company closed its first quarter of the new financial year with 11% growth in top line, which was mainly due to the increase in volumes but because of expensive feedstock, the gross profit was reported to be lower than that of last year. The bottom line showed a greater growth of 59%, mainly due to lower interest cost due to decreased discount rate.

We are optimistic about the revival of the businesses and believe that this revitalization will continue. Therefore, we are confident that the performance of the company in the following three quarters would improve, InSh'Allah.

On behalf of the board, the company would like to thank all of its stakeholders for their continued trust and support.

**For and on the behalf of the Board**



**Muhammed Yahya Khan**  
Director



**Zafar Mahmood**  
Chief Executive Officer

Lahore  
October 21, 2020

## ڈائریکٹرز کی جائزہ رپورٹ

ڈائریکٹرز 30 ستمبر 2020 کو ختم ہونے والی پہلی سہ ماہی کے لئے نمر ریزولیمینڈ (کمپنی) کے غیر نظر ثانی شدہ مالی حسابات پر اپنی جائزہ رپورٹ پیش کرتے ہوئے خوشی محسوس کر رہے ہیں۔ مذکورہ سہ ماہی کے لئے مالی نتائج کا تجزیہ حسب ذیل ہے:

ستمبر 30, 2019	ستمبر 30, 2020	
	پاکستانی روپے ملین میں	
1,110	1,236	فروخت کی آمدنی
127	118	مجموعی منافع
97	84	آپریٹنگ منافع
22	35	بعد از ٹیکس منافع

اگرچہ دنیا کو ویڈ 19 کے پھیلاؤ پر قابو پانے کے لئے ابھی بھی جدوجہد کر رہی ہے، لیکن پاکستان نے وائرس پر قابو پانے میں مؤثر انداز میں کامیابی حاصل کر لی ہے۔ اس کے نتیجے میں، معیشت دوبارہ بحال ہوگی اور اس کی سرگرمیاں معمول پر آگئی ہیں، جو بڑے پیمانے پر پہلے کے لاک ڈاؤن کے منفی معاشی اثرات کو کم کر رہی ہیں۔

آپ کی کمپنی نے نئے مالی سال کی پہلی سہ ماہی کا ٹاپ لائن میں 11 فیصد نمو کے ساتھ اختتام کیا، جس کا بنیادی سبب حجم میں اضافہ ہے لیکن مہنگے فیڈ اسٹاک کی وجہ سے، مجموعی منافع گزشتہ سال کے مقابلے میں کم درج کیا گیا ہے۔ زیریں خط میں ڈسکاونٹ شرح میں کمی کے باعث اور کم سود کی وجہ سے، 59 فیصد کی زیادہ نمودیکھی گئی۔

ہم کاروبار کی بقاء کے بارے میں پُر امید ہیں اور یقین رکھتے ہیں کہ یہ بقاء جاری رہے گا۔ لہذا، ہمیں یقین ہے کہ انشاء اللہ، آنے والی تینوں سہ ماہیوں میں کمپنی کی کارکردگی میں بہتری آئے گی۔

بورڈ کی جانب سے، کمپنی اپنے تمام اسٹیک ہولڈرز کے مسلسل اعتماد اور تعاون کی شکرگزار ہے۔

منجانب بورڈ



ظفر محمود

چیف ایگزیکٹو آفیسر



محمد یحییٰ خان

ڈائریکٹر

لاہور

21 اکتوبر 2020ء

# CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION

AS AT SEPTEMBER 30, 2020 (UNAUDITED)

	Note	September 30, 2020 (Un-audited) Rs '000'	June 30, 2020 (Audited) Rs '000'
<b>EQUITY AND LIABILITIES</b>			
<b>Share Capital and Reserves</b>			
Authorized share capital 300,000,000 (June 30, 2020: 300,000,000) Ordinary shares of Rs. 5 each		1,500,000	1,500,000
Issued, subscribed and paid up share capital 282,642,128 (June 30, 2020: 282,642,128) Ordinary shares of Rs. 5 each		1,413,211	1,413,211
Share deposit money		11,391	11,391
Sponsors' interest free loans		107,000	107,000
Reserves		(284,078)	(321,056)
Surplus on revaluation of property, plant and equipment		499,987	501,576
		1,747,511	1,712,122
<b>Non Current Liabilities</b>			
Diminishing musharaka finance		1,172	1,653
Long term financing	5	121,429	21,096
Post employment benefits obligation		18,528	16,396
Deferred tax liability		16,734	19,699
		157,863	58,844
<b>Current Liabilities</b>			
Trade and other payables		319,467	601,269
Unclaimed dividends		293	293
Accrued mark up		15,878	23,398
Short term borrowings	6	1,193,401	1,056,653
Current portion of diminishing musharaka finance		1,816	1,747
Current portion of long term financing		24,218	7,249
Provision for taxation		86,358	67,616
		1,641,431	1,758,225
<b>Contingencies and Commitments</b>	7	-	-
<b>Total Equity and Liabilities</b>		<b>3,546,805</b>	<b>3,529,191</b>
<b>ASSETS</b>			
<b>Non Current Assets</b>			
Property, plant and equipment	8	973,418	983,943
Intangible assets		249	332
Long term deposits		14,641	12,857
		988,308	997,132
<b>Current Assets</b>			
Stores and spares		18,065	15,485
Stock in trade		1,157,948	1,271,976
Trade debts		980,846	819,320
Loans and advances		63,834	40,487
Short term prepayments		7,583	895
Other receivables		10,141	1,309
Tax refunds due from government		301,664	368,134
Cash and bank balances		18,416	14,453
		2,558,497	2,532,059
<b>Total Assets</b>		<b>3,546,805</b>	<b>3,529,191</b>

The annexed notes from 1 to 14 form an integral part of this condensed interim financial information (un-audited).



CHIEF EXECUTIVE OFFICER



DIRECTOR



CHIEF FINANCIAL OFFICER

# CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS

FOR THE QUARTER ENDED SEPTEMBER 30, 2020 (UNAUDITED)

	Note	Quarter Ended	
		September	September
		30, 2020	30, 2019
		Rs '000'	Rs '000'
<b>Sales - net</b>		1,236,437	1,109,964
Cost of sales	9	(1,118,242)	(982,835)
<b>Gross Profit</b>		118,195	127,129
Operating expenses:			
Distribution costs		(16,014)	(15,528)
Administrative expenses		(18,034)	(14,626)
		(34,048)	(30,154)
<b>Operating Profit</b>		84,147	96,975
Other operating charges		(3,792)	(2,954)
Finance cost		(31,644)	(58,879)
Other income		2,455	2,228
<b>Profit before Taxation</b>		51,166	37,370
Taxation			
Current		(18,742)	(16,675)
Deferred		2,965	1,517
		(15,777)	(15,158)
<b>Net profit for the Period</b>		35,389	22,212
<b>Earning per Share - Basic &amp; diluted (Rs.)</b>	10	0.13	0.08

The annexed notes from 1 to 14 form an integral part of this condensed interim financial information (un-audited).



CHIEF EXECUTIVE OFFICER



DIRECTOR



CHIEF FINANCIAL OFFICER

**CONDENSED INTERIM STATEMENT OF OTHER COMPREHENSIVE INCOME** FOR THE QUARTER ENDED SEPTEMBER 30, 2020 (UNAUDITED)

	Quarter Ended	
	September 30, 2020	September 30, 2019
	Rs '000'	Rs '000'
<b>Net Profit for the Period</b>	35,389	22,212
Other comprehensive income	-	-
<b>Total Comprehensive Income for the Period</b>	<b>35,389</b>	<b>22,212</b>

The annexed notes from 1 to 14 form an integral part of this condensed interim financial information (un-audited).



**CHIEF EXECUTIVE OFFICER**



**DIRECTOR**



**CHIEF FINANCIAL OFFICER**

# CONDENSED INTERIM STATEMENT OF CASH FLOW

FOR THE QUARTER ENDED SEPTEMBER 30, 2020 (UNAUDITED)

	Quarter Ended	
	September 30, 2020 Rs '000'	September 30, 2019 Rs '000'
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit before taxation	51,166	37,370
Adjustments:		
Depreciation	12,884	9,702
Amortization of intangible asset	83	82
Provision for gratuity	2,160	2,160
Workers' profit participation fund	2,748	1,891
Worker welfare fund	1,044	756
Exchange (gain) / loss - net	(1,854)	307
Finance cost	30,499	58,879
	47,564	73,777
<b>Operating profit before working capital changes</b>	98,730	111,147
(Increase) / decrease in current assets:		
Stores and spares	(2,580)	(971)
Stock in trade	114,028	(155,303)
Trade debts	(161,526)	135,300
Loans and advances	(23,347)	(56,873)
Trade deposits and short term prepayments	(6,688)	(5,893)
Other receivables	(8,832)	11,263
Tax refund due from government	28,498	7,194
Increase / (decrease) in current liabilities:		
Trade and other payables	(283,739)	41,277
	(344,186)	(24,006)
<b>Cash (used in) / generated from operations</b>	(245,456)	87,141
Finance cost paid	(38,019)	(46,602)
Gratuity paid	(28)	-
Income tax received/(paid)	37,971	(9,045)
<b>Net Cash (Used In) / Generated From Operating Activities</b>	(245,532)	31,494
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
Property, plant and equipment purchased	(343)	(1,572)
Capital work in progress	(2,016)	(6,122)
Long term deposits	(1,784)	(1,174)
<b>Net Cash Used In Investing Activities</b>	(4,143)	(8,868)
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
Long term financing obtained	117,472	-
Payments against long term financing	(170)	(170)
Payments against diminishing musharaka arrangements	(412)	(771)
Short term borrowings	136,748	(37,155)
<b>Net Cash Generated From / (Used In) Financing Activities</b>	253,638	(38,096)
<b>Net Increase / (Decrease) in Cash and Cash Equivalents</b>	3,963	(15,470)
Cash and cash equivalents at the beginning of the period	14,453	23,772
<b>Cash and Cash Equivalents at the End of the Period</b>	18,416	8,302

The annexed notes from 1 to 14 form an integral part of this condensed interim financial information (un-audited).



CHIEF EXECUTIVE OFFICER



DIRECTOR



CHIEF FINANCIAL OFFICER



**CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY**  
FOR THE QUARTER ENDED SEPTEMBER 30, 2020 (UNAUDITED)

	Share Capital Rs. '000'	Share Deposit Money Rs. '000'	Sponsors' Loan Interest Free Rs. '000'	Reserves		Accumulated Loss Rs. '000'	Total Rs. '000'
				Share Premium Rs. '000'	Revaluation Surplus Rs. '000'		
<b>Balance as at June 30, 2019</b>	1,413,211	11,391	107,000	1,281	84,357	(451,368)	1,165,872
Net profit for the period	-	-	-	-	-	22,212	22,212
Incremental depreciation for the period on surplus on revaluation of property, plant and equipment - net of deferred tax	-	-	-	-	(97)	97	-
<b>Balance as at September 30, 2019</b>	1,413,211	11,391	107,000	1,281	84,260	(429,059)	1,188,084
<b>Balance as at June 30, 2020</b>	1,413,211	11,391	107,000	1,281	501,576	(322,337)	1,712,122
Net profit for the period	-	-	-	-	-	35,389	35,389
Incremental depreciation for the period on surplus on revaluation of property, plant and equipment - net of deferred tax	-	-	-	-	(1,589)	1,589	-
<b>Balance as at September 30, 2020</b>	1,413,211	11,391	107,000	1,281	499,987	(285,359)	1,747,511

The annexed notes from 1 to 14 form an integral part of this condensed interim financial information (un-audited).

  
\_\_\_\_\_  
**CHIEF EXECUTIVE**

  
\_\_\_\_\_  
**DIRECTOR**

  
\_\_\_\_\_  
**CHIEF FINANCIAL OFFICER**

# NOTES TO AND FORMING PART OF THE CONDENSED INTERIM FINANCIAL INFORMATION FOR THE QUARTER ENDED SEPTEMBER 30, 2020 (UNAUDITED)

## 1 The Company and its Operations

- 1.1 Nimir Resins Limited (the Company) was initially incorporated in Pakistan on December 17, 1964 as a private limited company under the Companies Act, 1913 (now the Companies Act, 2017) and was converted into public limited company on August 19, 1991 with the name of Nimir Resins Limited. The name of the Company was changed to Descon Chemicals Limited on April 01, 2010 when the Company entered into a scheme of arrangement for merger / amalgamation with Descon Chemicals (Private) Limited. Subsequent to a change of management, the Board of Directors was reconstituted on January 05, 2016 and the name of the Company was changed to Nimir Resins Limited with effect from April 18, 2016.
- 1.2 The Company is a subsidiary of Nimir Management (Private) Limited whereas Nimir Industrial Chemicals Limited is the ultimate parent company of Nimir Resins Limited.
- 1.3 The shares of the Company are quoted on Pakistan Stock Exchange Limited. The principal activity of the Company is to manufacture surface coating resins, polyesters for paint industry, optical brightener and textile auxiliaries for textile industry.
- 1.4 Corporate office of the Company is located at 14.5 KM, Lahore-Sheikhupura Road, Lahore, while the production plants and warehouse of the Company are located at 14.5 KM, Lahore-Sheikhupura Road, Lahore and warehouse located at 14.8 KM, Sheikhupura Faisalabad Road, Sheikhupura.

## 2 Basis of Preparation

- 2.1 These condensed interim financial information 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:

- International Financial Reporting Standard (IFRS) issued by the International Accounting Standards Board (IASB) as notified under the Companies Act, 2017; and
- Provisions of and directives issued under the Companies Act, 2017.

Where provisions of and directives issued under the Companies Act, 2017 differ from the IFRS, 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 30 June, 2020.
- 2.3 This condensed interim financial information is presented in Pak rupees, which is the Company's functional and presentational currency. The financial statements have been prepared under the historical cost convention. Figures have been rounded off to the nearest thousand rupee, unless stated otherwise.

## 3 Significant Accounting Policies

The accounting policies and methods of computation of this condensed interim financial information are the same as those followed in the preparation of annual financial statements for the preceding financial year ended June 30, 2020.

## 4 Accounting Estimates and Judgment

The accounting estimates and associated assumptions used in preparation of this condensed interim financial information are consistent with those applied in the preparation of annual financial statement for the year ended June 30, 2020.

## 5 Long term financing

	September 30, 2020 (Un-audited) Rs '000'	June 30, 2020 (Audited) Rs '000'
Long term financing	145,647	28,345
Less: Current portion	(24,218)	(7,249)
	121,429	21,096

- 5.1 The Company had obtained a loan of Rs. 3.411 million from Soneri Bank Limited for purchase of a vehicle. This loan is repayable in 60 equal monthly installments starting from August 01, 2018. Markup is charged at the rate of three months KIBOR plus 1.5% p.a payable monthly in arrears. The vehicle is comprehensively insured in bank's favour with bank mortgage clause.
- 5.2 The Company has obtained a loan of Rs. 43.714 million from Bank of Punjab for disbursement of

salaries of employees under the State Bank of Pakistan Refinance Scheme. This loan is repayable in 8 equal quarterly installments payable in arrears starting from January 01, 2021. Markup is charged at the rate of SBP rate plus 1% to 1.5% p.a payable quarterly in arrears. This facility is secured against exclusive charge over fixed assets of the Company.

- 5.3 The Company had obtained demand finance loan of Rs. 100.00 million from Bank of Punjab . This loan is repayable in 14 equal quarterly installments. Markup is charged at the rate of three months KIBOR plus 1.5% p.a payable quarterly in arrears. This facility is secured against charge over fixed assets of the Company.

## 6 Short term borrowings

	September 30, 2020 (Un-audited) Rs '000'	June 30, 2020 (Audited) Rs '000'
Banking companies - Secured		
Running finance	507,983	393,338
Borrowings / finance against trust receipts	685,418	663,315
	1,193,401	1,056,653

- 6.1 The aggregate of short term finance facilities available from various financial institutions (including commercial banks) at period ended is Rs. 3140 million (June 30, 2020: Rs. 3,140 million) which includes running finance facilities amounting to Rs. 900 million (June 30, 2020: 900 million). The rate of mark up ranges from 1 to 6 months KIBOR + spread of upto 1.25% per annum (June 30, 2020: 1 to 6 Month KIBOR + spread of upto 1.25% per annum). These facilities are secured by way of joint pari passu charge over present and future, current assets of the Company and lien over title of imported goods.

## 7 Contingencies and Commitments

### 7.1 Contingencies

There is no material change in the status of contingencies as reported in annual financial statements of the Company for the year ended June 30, 2020.

### 7.2 Guarantees

The Company has given counter-guarantees to different banks for their guarantees in favour of the following parties for amounts given hereunder:

	September 30, 2020 (Un-audited) Rs '000'	June 30, 2020 (Audited) Rs '000'
Sui Northern Gas Pipelines Limited	3,090	3,090
Pakistan State Oil Company Limited	3,000	3,000
Total Parco Pakistan Limited	7,000	7,000
	13,090	13,090

### 7.3 Commitments

Letters of credit	482,146	391,732
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## 8 Property, Plant and Equipment

Operating fixed assets	8.1	927,740	940,281
Capital work in progress	8.2	45,678	43,662
		973,418	983,943

- 8.1 The movement in operating fixed assets during the period/year are as follows:

Opening Balance (WDV)	940,281	507,861
Additions during the period / year (Cost)	343	18,885
Revaluation surplus	-	456,190
Depreciation charge for the period / year	(12,884)	(42,655)
Closing Balance (WDV)	927,740	940,281

- 8.2 Movement in capital work-in-progress is as follows:

Opening balance	43,662	15,862
Addition during the period / year	2,016	38,516
Transferred to operating fixed assets	-	(10,716)
Closing balance	45,678	43,662

## 9 Cost of Sales

	Quarter Ended	
	September 30, 2020	September 30, 2019
	(Un-audited) Rs '000'	(Un-audited) Rs '000'
Opening stock of finished goods	311,476	203,753
Cost of goods manufactured	1,073,034	1,029,237
	1,384,510	1,232,990
Closing stock of finished goods	(266,268)	(250,155)
Cost of sales	1,118,242	982,835

## 10 Earning per Share - Basic and Diluted

		Quarter Ended	
		September 30, 2020	September 30, 2019
		(Un-audited)	(Un-audited)
Net Profit for the period	Rupees '000'	35,389	22,212
Weighted average number of ordinary shares	Number '000'	282,642	282,642
Earning per share - Basic and Diluted	Rupees	0.13	0.08

## 11 Transactions with Related Parties

Related parties comprise related group companies, associated companies, staff retirement funds, directors and key management personnel. The Company in the normal course of business carries out transactions with various related parties. The Company enters into transactions with related parties on the basis of mutually agreed terms. Outstanding balances at the balance sheet date are unsecured and interest free and settlement occurs in cash. There have been no guarantees provided or received for any related party receivables or payables. Significant balances and transactions with related parties are as follows:

Related Parties	Relationship	Nature of Transaction	Quarter Ended	
			September 30, 2020	September 30, 2019
			(Un-audited) Rs '000'	(Un-audited) Rs '000'
Nimir Industrial Chemicals Limited	Ultimate parent Company	Purchase of goods	51,691	43,973
		Sale of goods	-	470
		Services received/acquired	1,365	977
		Services provided	1,057	732
		Other expenses reimbursed	270	131
<b>Contribution to staff retirement benefits</b>				
		Gratuity fund charge	2,160	2,160
<b>Key Management Personnel</b>				
		Remuneration	8,286	8,346
		Other benefit	2,740	2,313
<b>Balances outstanding as at</b>				
<b>Due to holding company / related parties - unsecured</b>				
		Directors	107,000	107,000
		Nimir Management (Private) Limited	11,391	11,391
		Nimir Industrial Chemicals Limited	24,040	16,146
<b>Due from related parties - unsecured</b>				
		Nimir Industrial Chemicals Limited	-	5,774

## 12 Segment Reporting

12.1 Based on internal management reporting structure and products produced and sold, the Company is organized into the following two operating segments:

- Coating, Emulsion and Blending
- Textile, Paper and Others

### 12.2 Segment analysis

The segment information for the reportable segments for the quarter ended is as follows.

	<b>Coating, Emulsion &amp; Blending</b>	<b>Textile, Paper &amp; others</b>	<b>Total</b>
	<b>Rs '000'</b>	<b>Rs '000'</b>	<b>Rs '000'</b>
<b>Segment Results for the Period ended September 30, 2020 (Un-audited)</b>			
Sales	852,596	383,841	1,236,437
Segment results	39,162	44,985	84,147
Other operating expenses			(3,792)
Finance costs			(31,644)
Other income			2,455
Profit before taxation			51,166

### Segment Results for the Period ended September 30, 2019 (Un-audited)

Sales	703,849	406,115	1,109,964
Segment results	30,339	66,636	96,975
Other operating expenses			(2,954)
Finance costs			(58,879)
Other income			2,228
Profit before taxation			37,370

#### - Information about major customers

One customer of the Company accounts for 8.58% (2019: 9.75%) of total sales for the period. Revenue from such customer was Rs. 106.084 million (2019: Rs. 108.207 million).

#### - Information about geographical areas

- All non-current assets of the Company are located in Pakistan as at the reporting date.
- The entire reported revenue relates to sales in Pakistan.

## 13 General

13.1 Corresponding figures are re-arranged / reclassified, wherever necessary, for the purpose of comparison and for better presentation. No material reclassifications have been made in this condensed interim financial information (un-audited).

13.2 All figures have been rounded off to the nearest thousand rupees, unless otherwise stated.

## 14 Authorization of Financial Information

This condensed interim financial information (un-audited) is authorized for issuance on Wednesday, October 21, 2020 by the Board of Directors of the Company.



CHIEF EXECUTIVE OFFICER



DIRECTOR



CHIEF FINANCIAL OFFICER



# NIMIR

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