

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

February 26, 2025
Ref; PSX/NCL/30-i/2025

SUBJECT: FINANCIAL RESULTS FOR THE HALF YEAR ENDED DECEMBER 31, 2024

In accordance with the PSX/N-062 notification dated January 10, 2025, please find attached the following financial statements of the Company for the period ended December 31, 2024:

1. Unconsolidated Results – “Annexure A1 to A4”
2. Consolidated Results – “Annexure B1 to B4”

The attached statements include:

- A. Statement of Profit or Loss.
- B. Statement of Financial Position.
- C. Statement of Changes in Equity.
- D. Statement of Cash Flows.

The Company's Half-Yearly Report for the period ended December 31, 2024, will be transmitted separately through PUCARS within the specified timeframe.

Yours Sincerely,



Muhammad Umer Qureshi
Company Secretary



Cc:

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

NISHAT (CHUNIAN) LIMITED

Annexure-A1

**UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UN-AUDITED)
FOR THE HALF YEAR ENDED 31 DECEMBER 2024**

	HALF YEAR ENDED		QUARTER ENDED	
	31 December 2024	31 December 2023	31 December 2024	31 December 2023
	----- Rupees -----			
REVENUE	43,967,296,381	44,336,257,377	20,666,337,016	20,106,947,859
COST OF SALES	(39,443,064,452)	(38,868,371,975)	(18,291,189,897)	(17,956,822,414)
GROSS PROFIT	4,524,231,929	5,467,885,402	2,375,147,119	2,150,125,445
DISTRIBUTION COST	(984,917,384)	(1,028,240,716)	(464,748,674)	(545,900,894)
ADMINISTRATIVE EXPENSES	(281,418,361)	(227,856,014)	(152,793,922)	(121,449,762)
OTHER EXPENSES	(88,316,847)	(62,441,554)	(65,401,998)	(15,756,961)
	(1,354,652,592)	(1,318,538,284)	(682,944,594)	(683,107,617)
	3,169,579,337	4,149,347,118	1,692,202,525	1,467,017,828
OTHER INCOME	408,892,602	158,083,013	93,742,401	26,720,160
PROFIT FROM OPERATIONS	3,578,471,939	4,307,430,131	1,785,944,926	1,493,737,988
FINANCE COST	(2,761,860,261)	(4,126,330,178)	(1,296,576,828)	(2,169,482,225)
PROFIT / (LOSS) BEFORE LEVY AND TAXATION	816,611,678	181,099,953	489,368,098	(675,744,237)
LEVY	(538,960,207)	(581,321,056)	(286,934,176)	(308,801,596)
PROFIT / (LOSS) BEFORE TAXATION	277,651,471	(400,221,103)	202,433,922	(984,545,833)
TAXATION	(11,955,232)	(4,602,980)	28,119,764	73,084,396
PROFIT / (LOSS) AFTER TAXATION	265,696,239	(404,824,083)	230,553,686	(911,461,437)
EARNINGS / (LOSS) PER SHARE - BASIC AND DILUTED	1.11	(1.69)	0.96	(3.80)


Company Secretary





NISHAT (CHUNIAN) LIMITED
UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2024

Annexure-A2

	Un-audited 31 December 2024 Rupees	Audited 30 June 2024 Rupees		Un-audited 31 December 2024 Rupees	Audited 30 June 2024 Rupees
EQUITY AND LIABILITIES			ASSETS		
SHARE CAPITAL AND RESERVES			NON-CURRENT ASSETS		
Authorized share capital	<u>3,700,000,000</u>	<u>3,700,000,000</u>	Fixed assets	23,559,743,963	23,921,648,075
Issued, subscribed and paid-up share capital	2,401,190,290	2,401,190,290	Right-of-use assets	129,145,977	71,198,322
Reserves	<u>19,264,300,837</u>	<u>18,998,604,598</u>	Intangible assets	1,855,585	2,055,774
Total equity	<u>21,665,491,127</u>	<u>21,399,794,888</u>	Long term investments	510,128,000	510,128,000
			Long term loans to employees	9,229,299	10,896,710
			Long term security deposits	<u>34,655,448</u>	<u>33,859,024</u>
				<u>24,244,758,272</u>	<u>24,549,785,905</u>
LIABILITIES			CURRENT ASSETS		
NON-CURRENT LIABILITIES			Stores, spare parts and loose tools	2,129,890,168	1,976,066,081
Long term financing	9,120,413,968	10,365,601,631	Stock-in-trade	27,690,707,727	24,524,834,646
Lease liabilities	94,538,047	49,833,019	Trade debts	12,795,382,967	11,141,999,102
Deferred liabilities	458,834,066	528,500,552	Loans and advances	3,507,650,787	3,965,350,513
	9,673,786,081	10,943,935,202	Short term prepayments	73,727,246	7,958,936
			Other receivables	2,495,833,606	2,295,742,480
CURRENT LIABILITIES			Taxation and levy - net	134,086,408	130,053,407
Trade and other payables	6,935,958,588	5,076,245,184	Short term investments	468,796,581	150,604,317
Accrued mark-up / profit	813,941,098	1,337,211,195	Cash and bank balances	170,233,725	60,950,788
Short term borrowings	31,705,984,851	27,055,611,782		<u>49,466,309,215</u>	<u>44,253,560,270</u>
Current portion of non-current liabilities	2,848,528,669	2,922,711,988			
Unclaimed dividend	67,377,073	67,835,936			
	<u>42,371,790,279</u>	<u>36,459,616,085</u>			
Total liabilities	<u>52,045,576,360</u>	<u>47,403,551,287</u>			
CONTINGENCIES AND COMMITMENTS					
TOTAL EQUITY AND LIABILITIES	<u>73,711,067,487</u>	<u>68,803,346,175</u>	TOTAL ASSETS	<u>73,711,067,487</u>	<u>68,803,346,175</u>

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Company Secretary





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NISHAT (CHUNIAN) LIMITED
UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)
FOR THE HALF YEAR ENDED 31 DECEMBER 2024

Annexure-A3

	SHARE CAPITAL	CAPITAL RESERVE Share premium	REVENUE RESERVES		TOTAL RESERVES	TOTAL EQUITY	
			General reserve	Unappropriated profit			Sub - total
-----Rupees-----							
Balance as at 30 June 2023 (Audited)	2,401,190,290	600,553,890	1,629,221,278	16,077,157,933	17,706,379,211	18,306,933,101	20,708,123,391
Loss for the half year ended 31 December 2023	-	-	-	(404,824,083)	(404,824,083)	(404,824,083)	(404,824,083)
Other comprehensive income for the half year ended 31 December 2023	-	-	-	-	-	-	-
Total comprehensive loss for the half year ended 31 December 2023	-	-	-	(404,824,083)	(404,824,083)	(404,824,083)	(404,824,083)
Balance as at 31 December 2023 (Un-audited)	2,401,190,290	600,553,890	1,629,221,278	15,672,333,850	17,301,555,128	17,902,109,018	20,303,299,308
Profit for the half year ended 30 June 2024	-	-	-	1,096,495,580	1,096,495,580	1,096,495,580	1,096,495,580
Other comprehensive income for the half year ended 30 June 2024	-	-	-	-	-	-	-
Total comprehensive income for the half year ended 30 June 2024	-	-	-	1,096,495,580	1,096,495,580	1,096,495,580	1,096,495,580
Balance as at 30 June 2024 (Audited)	2,401,190,290	600,553,890	1,629,221,278	16,768,829,430	18,398,050,708	18,998,604,598	21,399,794,888
Profit for the half year ended 31 December 2024	-	-	-	265,696,239	265,696,239	265,696,239	265,696,239
Other comprehensive income for the half year ended 31 December 2024	-	-	-	-	-	-	-
Total comprehensive income for the half year ended 31 December 2024	-	-	-	265,696,239	265,696,239	265,696,239	265,696,239
Balance as at 31 December 2024 (Un-audited)	2,401,190,290	600,553,890	1,629,221,278	17,034,525,669	18,663,746,947	19,264,300,837	21,665,491,127



Company Secretary

NISHAT (CHUNIAN) LIMITED

Annexure-A4

UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF CASH FLOWS (UN-AUDITED)

FOR THE HALF YEAR ENDED 31 DECEMBER 2024

	HALF YEAR ENDED	
	31 December 2024	31 December 2023
	Rupees	Rupees
CASH FLOWS FROM OPERATING ACTIVITIES		
Cash generated from / (used in) operations	1,443,510,111	(781,135,377)
Finance cost paid	(3,201,412,464)	(3,586,181,349)
Workers' profit participation fund paid	(59,894,054)	-
Income tax and levy paid	(554,948,440)	(514,015,947)
Net (increase) / decrease in long term loans to employees	1,667,411	8,482,588
Net (increase) / decrease in long term security deposits	(796,424)	50,000
Net cash used in operating activities	(2,371,873,860)	(4,872,800,085)
CASH FLOWS FROM INVESTING ACTIVITIES		
Capital expenditure on property, plant and equipment	(552,727,348)	(1,028,591,396)
Proceeds from disposal of operating fixed assets	42,341,265	77,657,894
Capital expenditure on intangible assets	(250,750)	(155,000)
Dividend received	956,174	-
Short term investments made	(310,000,000)	-
Short term investments disposed of	-	18,179,461
Interest received	19,945,365	14,672,224
Net cash used in investing activities	(799,735,294)	(918,236,817)
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from long term financing	-	9,617,000
Repayment of long term financing	(1,328,425,835)	(628,616,184)
Repayment of lease liabilities	(40,596,280)	(38,679,672)
Short term borrowings - net	4,650,373,069	6,282,628,983
Dividend paid	(458,863)	(709,417)
Net cash from financing activities	3,280,892,091	5,624,240,710
Net increase / (decrease) in cash and cash equivalents	109,282,937	(166,796,192)
Cash and cash equivalents at the beginning of the period	60,950,788	279,033,280
Cash and cash equivalents at the end of the period	170,233,725	112,237,088




Company Secretary



NISHAT (CHUNIAN) LIMITED AND ITS SUBSIDIARY COMPANIES
Consolidated Condensed Interim Statement of Profit or Loss (Un-Audited)
For the half year ended December 31, 2024

Annexure-B1

	Six months ended		Quarter ended	
	Dec 31, 2024	Dec 31, 2023	Dec 31, 2024	Dec 31, 2023
	Rupees	Rupees	Rupees	Rupees
REVENUE	44,024,461,923	44,453,556,254	20,699,171,237	20,156,491,347
COST OF SALES	(39,442,285,515)	(38,892,813,855)	(18,293,651,465)	(17,959,142,138)
GROSS PROFIT	4,582,176,408	5,560,742,399	2,405,519,772	2,197,349,209
DISTRIBUTION COST	(1,036,675,443)	(1,090,223,033)	(496,692,989)	(577,837,233)
ADMINISTRATIVE EXPENSES	(292,255,777)	(238,738,126)	(157,595,842)	(127,210,095)
OTHER OPERATING EXPENSES	(88,316,847)	(62,441,554)	(65,401,998)	(15,756,961)
	(1,417,248,067)	(1,391,402,713)	(719,690,829)	(720,804,289)
	3,164,928,341	4,169,339,686	1,685,828,943	1,476,544,920
OTHER OPERATING INCOME	408,897,641	158,088,594	93,744,561	26,723,094
PROFIT FROM OPERATIONS	3,573,825,982	4,327,428,280	1,779,573,504	1,503,268,014
FINANCE COST	(2,761,983,022)	(4,126,602,338)	(1,296,635,012)	(2,169,542,658)
PROFIT BEFORE LEVY AND TAXATION	811,842,960	200,825,942	482,938,492	(666,274,644)
LEVY	(539,057,912)	(581,321,056)	(287,031,881)	(365,375,554)
PROFIT BEFORE TAXATION	272,785,048	(380,495,114)	195,906,611	(1,031,650,198)
Taxation	(13,194,793)	(4,617,412)	26,903,322	129,643,955
PROFIT AFTER TAXATION	259,590,255	(385,112,526)	222,809,933	(902,006,243)
(LOSS) / PROFIT ATTRIBUTABLE TO:				
EQUITY HOLDERS OF THE HOLDING COMPANY	259,590,255	(385,112,526)	222,809,933	(902,006,243)
NON-CONTROLLING INTEREST	-	-	-	-
	<u>259,590,255</u>	<u>(385,112,526)</u>	<u>222,809,933</u>	<u>(902,006,243)</u>
(LOSS) / PROFIT PER SHARE - BASIC & DILUTED	<u>1.08</u>	<u>(1.60)</u>	<u>0.93</u>	<u>(3.76)</u>



[Signature]
 Company Secretary



NISHAT (CHUNIAN) LIMITED AND ITS SUBSIDIARY COMPANIES
Consolidated Condensed Interim Statement of Financial Position
As at December 31, 2024

Annexure-B2

	Un-Audited Dec 31, 2024 Rupees	Audited June 30, 2024 Rupees
EQUITY AND LIABILITIES		
SHARE CAPITAL AND RESERVES		
Authorized share capital	3,700,000,000	3,700,000,000
Issued, subscribed and paid-up share capital	2,401,190,290	2,401,190,290
Reserves	19,140,455,151	18,880,718,331
Equity attributable to equity holders of the Holding Company	21,541,645,441	21,281,908,621
Non-controlling interest	-	-
TOTAL EQUITY	21,541,645,441	21,281,908,621
LIABILITIES		
NON-CURRENT LIABILITIES		
Long term financing	9,120,413,968	10,365,601,631
Lease liabilities	94,538,047	49,833,019
Deferred Liabilities	458,834,066	528,500,552
	9,673,786,081	10,943,935,202
CURRENT LIABILITIES		
Trade and other payables	6,956,374,952	5,088,354,343
Unclaimed dividend	67,377,073	67,835,924
Accrued mark-up / Profit	813,941,098	1,337,211,195
Short term borrowings	31,705,984,851	27,055,611,782
Current portion of non-current liabilities	2,848,528,669	2,922,711,988
Taxation and levy - net	-	-
	42,392,206,643	36,471,725,232
TOTAL LIABILITIES	52,065,992,724	47,415,660,434
CONTINGENCIES AND COMMITMENTS		
TOTAL EQUITY AND LIABILITIES	73,607,638,165	68,697,569,055

ASSETS**NON-CURRENT ASSETS**

Fixed assets	23,920,323,292	24,272,708,785
Intangible assets	1,855,585	2,055,774
Right-of-use assets	129,145,977	71,198,322
Long term loans to employees	9,229,299	10,896,710
Long term security deposits	41,290,457	33,859,024
	24,101,844,610	24,390,718,615

CURRENT ASSETS


Stores, spare parts and loose tools	2,129,890,168	1,976,066,081
Stock-in-trade	27,745,317,079	24,575,598,921
Trade debts	12,786,695,826	11,126,892,226
Loans and advances	3,507,650,787	3,965,350,513
Short term deposits and prepayments	73,058,897	7,958,935
Other receivables	2,417,472,645	2,292,469,315
Short term investments	468,796,581	150,604,317
Cash and bank balances	242,818,224	81,851,548
Taxation and levy - net	134,093,348	130,058,584
	49,505,793,555	44,306,850,440

TOTAL ASSETS

	Un-Audited Dec 31, 2024 Rupees	Audited June 30, 2024 Rupees
TOTAL ASSETS	73,607,638,165	68,697,569,055

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 Company Secretary



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NISHAT (CHUNIAN) LIMITED AND ITS SUBSIDIARY COMPANIES
Consolidated Condensed Interim Statement of Changes in Equity (Un-Audited)
For the half year ended December 31, 2024

Annexure-B3

Share Capital	ATTRIBUTABLE TO EQUITY HOLDERS OF THE HOLDING COMPANY					SHAREHOLDERS' EQUITY	NON-CONTROLLING INTEREST	TOTAL EQUITY	
	CAPITAL RESERVE		REVENUE RESERVES						
	Exchange Translation Reserve	Share Premium	General Reserve	Unappropriated profit	Total				
Balance as at June 30, 2023 - (audited)	2,401,190,290	30,615,698	600,553,890	1,629,221,278	15,910,767,551	17,539,988,829	20,572,348,707	20,572,348,707	
Total comprehensive income for the Half year ended December 31, 2023	-	(493,254)	-	-	(385,112,526)	(385,112,526)	(385,605,780)	-	(385,605,780)
	2,401,190,290	30,122,444	600,553,890	1,629,221,278	15,525,655,025	17,154,876,303	20,186,742,927	-	20,186,742,927
Total comprehensive income for the half year ended June 30, 2023	-	(646,494)	-	-	1,095,812,188	1,095,812,188	1,095,165,694	-	1,095,165,694
Balance as at June 30, 2024 - (audited)	2,401,190,290	29,475,950	600,553,890	1,629,221,278	16,621,467,213	18,250,688,491	21,281,908,621	-	21,281,908,621
Total comprehensive income for the Half year ended December 31, 2024	-	146,565	-	-	259,590,255	259,590,255	259,736,820	-	259,736,820
Balance as at December 31, 2024 - (un-audited)	2,401,190,290	29,622,515	600,553,890	1,629,221,278	16,881,057,468	18,510,278,746	21,541,645,441	-	21,541,645,441


Company Secretary


NISHAT (CHUNIAN) LIMITED AND ITS SUBSIDIARY COMPANIES
Consolidated Condensed Interim Statement of Cash Flows (Un-Audited)
For the half year ended December 31, 2024

Annexure-B4

	Six months ended	
	Dec 31, 2024	Dec 31, 2023
	Rupees	Rupees
CASH FLOWS FROM OPERATING ACTIVITIES		
Cash generated from / (used in) operations	1,453,056,552	(769,550,148)
Net (increase) / decrease in long term security deposits	(796,424)	50,000
Net (increase) / decrease in long term loans to employees	1,667,411	8,482,588
Finance cost paid	(3,201,535,225)	(3,586,453,509)
Income tax paid	(556,575,373)	(514,034,878)
Net cash generated from / (used in) operating activities	(2,304,183,058)	(4,861,505,948)
CASH FLOWS FROM INVESTING ACTIVITIES		
Capital expenditure on property, plant and equipment	(568,880,976)	(1,028,591,396)
Capital expenditure on intangible assets	(250,750)	(155,000)
Proceeds from disposal of operating fixed assets	42,341,265	77,657,894
Dividend received	956,174	
Short term investments disposed off - net	-	
Short term investments made	(310,000,000)	-
Profit / Interest received	19,945,365	32,851,685
Net cash generated from / (used in) investing activities	(815,888,922)	(918,236,817)
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from long term financing	-	9,617,000
Repayment of long term financing	(1,328,425,835)	(628,616,184)
Short term borrowings - net	4,650,373,069	6,282,628,983
Repayment of lease liabilities	(40,596,280)	(38,679,672)
Dividend paid to non-controlling interest	-	-
Dividend paid to equity holders of the holding company	(458,863)	(709,417)
Net cash generated from / (used in) financing activities	3,280,892,091	5,624,240,710
NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS	160,820,111	(155,502,055)
IMPACT OF EXCHANGE TRANSLATION	146,565	(493,254)
CASH AND CASH EQUIVALENTS OF NISHAT CHUNAIN POWER LIMITED	-	-
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	81,851,548	283,583,348
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	242,818,224	127,588,039



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Company Secretary