

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

April 28, 2025
Ref; PSX/NCL/34/2025

SUBJECT: FINANCIAL RESULTS FOR THE QUARTER ENDED MARCH 31, 2025

Dear Sir,

We have to inform you that the Board of Directors of Nishat (Chunian) Limited in their meeting held on April 28, 2025 at 11:30 A.M., at Registered Office, 31-Q, Gulberg II, Lahore, has recommended the following:

CASH DIVIDEND:	NIL
BONUS SHARES:	NIL
RIGHT SHARES:	NIL
ANY OTHER ENTITLEMENT/CORPORATE ACTION:	NIL
ANY OTHER PRICE-SENSITIVE INFORMATION:	NIL

THE FINANCIAL RESULTS OF THE COMPANY ARE AS UNDER: -

The Company's financial results, both Separate and Consolidated, are attached herewith.

Yours Sincerely,

Muhammad Umer Qureshi
Company Secretary



cc:

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

NISHAT (CHUNIAN) LIMITED
Unconsolidated Condensed Interim Statement of Financial Position
As at March 31, 2025

Note	Un-Audited March 31, 2025 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	19,505,058,274	18,998,604,598
TOTAL EQUITY	21,906,248,564	21,399,794,888
LIABILITIES		
NON-CURRENT LIABILITIES		
Long term financing	8,593,763,414	10,365,601,631
Lease Liabilities	90,698,069	49,833,019
Deferred Liabilities	422,533,197	528,500,552
	9,106,994,680	10,943,935,202
CURRENT LIABILITIES		
Trade and other payables	6,527,922,373	5,076,245,184
Unclaimed Dividend	69,724,259	67,835,936
Accrued mark-up / Profit	601,286,363	1,337,211,195
Taxation and levy - net	-	-
Short term borrowings	30,937,137,048	27,055,611,782
Current portion of non-current liabilities	2,976,021,299	2,922,711,988
	41,112,091,342	36,459,616,085
TOTAL LIABILITIES	50,219,086,022	47,403,551,287
CONTINGENCIES AND COMMITMENTS		
TOTAL EQUITY AND LIABILITIES	72,125,334,586	68,803,346,175

ASSETS

NON-CURRENT ASSETS

Fixed assets	23,156,802,977	23,921,648,075
Right-of-use assets	114,330,277	71,198,322
Intangible assets	1,629,289	2,055,774
Long term investments	510,128,000	510,128,000
Long term loans to employees	29,801,467	10,896,710
Long term security deposits	35,005,448	33,859,024
	23,847,697,458	24,549,785,905


CURRENT ASSETS

Stores, spare parts and loose tools	2,170,341,910	1,976,066,081
Stock-in-trade	23,973,875,107	24,524,834,646
Trade debts	13,826,099,825	11,141,999,102
Loans and advances	5,623,531,196	3,965,350,513
Short term prepayments	46,939,441	7,958,936
Other receivables	1,849,973,508	2,295,742,480
Accrued Interest	-	-
Taxation and levy - net	147,745,845	130,053,407
Short term investments	353,673,900	150,604,317
Cash and bank balances	285,456,396	60,950,788
	48,277,637,128	44,253,560,270


TOTAL ASSETS

Note	Un-Audited March 31, 2025 Rupees	Audited June 30, 2024 Rupees
TOTAL ASSETS		
	72,125,334,586	68,803,346,175

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


 CHIEF EXECUTIVE


 DIRECTOR


 CHIEF FINANCIAL OFFICER

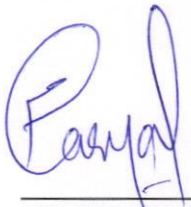
NISHAT (CHUNIAN) LIMITED
Unconsolidated Condensed Interim Statement of Profit or Loss
For 9 Months Period ended March 31, 2025

	Note	Un-Audited		Un-Audited	
		9 Months ended		Quarter ended	
		March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024
		Rupees	Rupees	Rupees	Rupees
REVENUE	8	67,394,095,677	68,564,668,341	23,426,799,295	24,228,410,964
COST OF SALES	9	(60,418,710,153)	(60,148,388,591)	(20,975,645,704)	(21,280,016,616)
GROSS PROFIT		6,975,385,524	8,416,279,750	2,451,153,591	2,948,394,348
DISTRIBUTION COST		(1,368,637,274)	(1,652,677,184)	(383,719,890)	(624,436,468)
ADMINISTRATIVE EXPENSES		(459,617,665)	(348,667,245)	(178,199,304)	(120,811,231)
OTHER OPERATING EXPENSES		(257,024,115)	(48,446,282)	(168,705,508)	(25,753,796)
		(2,085,279,054)	(2,049,790,711)	(730,624,702)	(771,001,495)
		4,890,106,470	6,366,489,039	1,720,528,889	2,177,392,853
OTHER OPERATING INCOME		451,245,026	370,403,049	42,350,665	252,069,104
PROFIT FROM OPERATIONS		5,341,351,496	6,736,892,088	1,762,879,554	2,429,461,957
FINANCE COST		(3,737,150,834)	(5,935,469,938)	(975,290,573)	(1,809,139,760)
PROFIT / (LOSS) BEFORE LEVY AND TAXATION		1,604,200,662	801,422,150	787,588,981	620,322,197
LEVY		(746,421,956)	(612,346,942)	(207,461,750)	(251,052,852)
PROFIT / (LOSS) BEFORE TAXATION		857,778,706	189,075,208	580,127,231	369,269,345
TAXATION		(111,206,000)	(212,678,217)	(99,250,768)	11,951,730
(LOSS) / PROFIT AFTER TAXATION		746,572,706	(23,603,008)	480,876,464	381,221,075
(LOSS) / EARNINGS PER SHARE - BASIC & DILUTED		3.11	(0.10)	2.00	1.59

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


 CHIEF EXECUTIVE



 DIRECTOR



 CHIEF FINANCIAL OFFICER

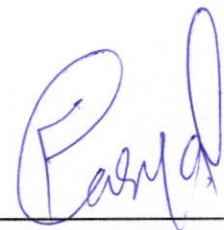
NISHAT (CHUNIAN) LIMITED
Unconsolidated Condensed Interim Statement of Cash Flows
For Nine Months Period ended March 31, 2025

		Un-Audited	
		Nine Months ended	
Note	March 31, 2025	March 31, 2024	
	Rupees	Rupees	
CASH FLOWS FROM OPERATING ACTIVITIES			
	Cash generated from operations	10	4,547,473,107
			8,602,413,648
	Net (increase) / decrease in long term security deposits		(1,146,424)
	Net (increase) / decrease in long term loans to employees		(13,284,975)
	Finance cost paid		(4,416,210,695)
	Income tax paid		(875,320,394)
	Net cash generated from / (used in) operating activities		(758,489,381)
			2,237,467,583
CASH FLOWS FROM INVESTING ACTIVITIES			
	Capital expenditure on property, plant and equipment		(748,273,084)
	Capital expenditure on intangible assets		(250,749)
	Proceeds from disposal of operating fixed assets		89,444,436
	Proceeds from disposal of intangible assets		-
	Loans and advances to subsidiary companies		-
	Repayment of loans from subsidiary companies		-
	Investment in subsidiary companies		-
	Dividend received		956,174
	Interest income received from subsidiary companies		-
	Short term investments (made) / disposed off - net		-
	Short term investments (made) / disposed off - net		(210,339,774)
	Profit / Interest received		28,729,674
			(1,682,602,426)
			(155,000)
			93,904,276
			-
			-
			-
			956,174
			-
			-
			30,000,000
			6,145,482
	Net cash generated from / (used in) investing activities		(839,733,323)
			(1,551,751,494)
CASH FLOWS FROM FINANCING ACTIVITIES			
	Proceeds from long term financing		(1,172,935,123)
	Repayment of long term financing		(585,705,559)
	Repayment of lease liabilities		(61,925,566)
	Short term borrowings - net		3,881,525,266
	Dividend paid		(238,230,707)
			9,617,000
			(955,449,842)
			(57,687,783)
			236,070,852
			(713,525)
	Net cash generated from / (used in) financing activities		1,822,728,311
			(768,163,298)
	NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS		224,505,607
	CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD		60,950,788
	TRANSFER UPON AMALGAMATION		-
	CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD		285,456,395
			196,586,071

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


CHIEF EXECUTIVE


DIRECTOR



CHIEF FINANCIAL OFFICER

NISHAT (CHUNIAN) LIMITED
Unconsolidated Condensed Interim Statement of Changes in Equity (Un-Audited)
For Nine Months Period ended March 31, 2025

Ordinary Share Capital	CAPITAL RESERVE	REVENUE RESERVE			TOTAL RESERVES	TOTAL EQUITY	
	Share Premium	General reserve	Un-appropriated profit	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
Profit/(Loss) for the nine months ended 31 March 2024	-	-	-	(23,603,008)	(23,603,008)	(23,603,008)	(23,603,008)
Other comprehensive income/(loss) for the nine months ended 31 March 2024	-	-	-	-	-	-	-
Total comprehensive income/(loss) for the nine months ended 31 March 2024	-	-	-	(23,603,008)	(23,603,008)	(23,603,008)	(23,603,008)
Balance as at 31 March 2024 - (Un-Audited)	2,401,190,290	600,553,890	1,629,221,278	16,053,554,925	17,682,776,203	18,283,330,093	20,684,520,383
Profit/(Loss) for the quarter ended 30 June 2024	-	-	-	715,274,505	715,274,505	715,274,505	715,274,505
Other comprehensive income/(loss) for the quarter ended 30 June 2024	-	-	-	-	-	-	-
Total comprehensive income/(loss) for the quarter ended 30 June 2024	-	-	-	715,274,505	715,274,505	715,274,505	715,274,505
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/(Loss) for the nine months ended 31 March 2025	-	-	-	746,572,706	746,572,706	746,572,706	746,572,706
Other comprehensive income/(loss) for the nine months ended 31 March 2025	-	-	-	-	-	-	-
Total comprehensive income/(loss) for the nine months ended 31 March 2025	-	-	-	746,572,706	746,572,706	746,572,706	746,572,706
Transactions with owners of the Company Distributions							
Interim dividend for the half year ended 31 December 2024 @ Rupees 1 per ordinary share				(240,119,030)	(240,119,030)	(240,119,030)	(240,119,030)
Balance as at 31 March 2025 - (Un-Audited)	2,401,190,290	600,553,890	1,629,221,278	17,275,283,106	18,904,504,384	19,505,058,274	21,906,248,564


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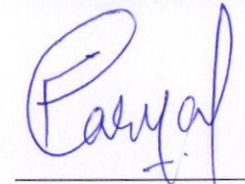
NISHAT (CHUNIAN) LIMITED AND ITS SUBSIDIARY COMPANIES
Consolidated Condensed Interim Statement of Financial Position
As at March 31, 2025

	Note	Un-Audited Mar 31, 2025 Rupees	Audited June 30, 2024 Rupees		Un-Audited Mar 31, 2025 Rupees	Audited June 30, 2024 Rupees
EQUITY AND LIABILITIES				ASSETS		
SHARE CAPITAL AND RESERVES				NON-CURRENT ASSETS		
Authorized share capital		3,700,000,000	3,700,000,000	Fixed assets	23,526,418,891	24,272,708,785
Issued, subscribed and paid-up share capital		2,401,190,290	2,401,190,290	Intangible assets	1,629,289	2,055,774
Reserves		19,365,728,759	18,880,718,331	Right-of-use assets	114,330,277	71,198,322
Equity attributable to equity holders of the Holding Company		21,766,919,049	21,281,908,621	Long term loans to employees	29,801,467	10,896,710
Non-controlling interest		-	-	Long term security deposits	38,915,801	33,859,024
TOTAL EQUITY		<u>21,766,919,049</u>	<u>21,281,908,621</u>		<u>23,711,095,725</u>	<u>24,390,718,615</u>
LIABILITIES				CURRENT ASSETS		
NON-CURRENT LIABILITIES				Stores, spare parts and loose tools	2,170,341,910	1,976,066,081
Long term financing		8,593,763,414	10,365,601,631	Stock-in-trade	24,076,134,287	24,575,598,921
Lease liabilities		90,698,069	49,833,019	Trade debts	13,772,379,403	11,126,892,226
Deferred Liabilities		422,533,197	528,500,552	Loans and advances	5,623,531,196	3,965,350,513
		<u>9,106,994,680</u>	<u>10,943,935,202</u>	Short term deposits and prepayments	45,685,156	7,958,935
CURRENT LIABILITIES				Other receivables	1,779,746,596	2,292,469,315
Trade and other payables		6,549,825,888	5,088,354,343	Short term investments	353,673,900	150,604,317
Unclaimed dividend		69,724,259	67,835,924	Cash and bank balances	327,567,315	81,851,548
Accrued mark-up / Profit		601,286,363	1,337,211,195	Taxation and levy - net	147,753,098	130,058,584
Short term borrowings		30,937,137,048	27,055,611,782		<u>48,296,812,861</u>	<u>44,306,850,440</u>
Current portion of non-current liabilities		2,976,021,299	2,922,711,988			
Taxation and levy - net		-	-			
		<u>41,133,994,857</u>	<u>36,471,725,232</u>			
TOTAL LIABILITIES		<u>50,240,989,537</u>	<u>47,415,660,434</u>	TOTAL ASSETS	<u>72,007,908,586</u>	<u>68,697,569,055</u>
CONTINGENCIES AND COMMITMENTS	5					
TOTAL EQUITY AND LIABILITIES		<u>72,007,908,586</u>	<u>68,697,569,055</u>			

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


 CHIEF EXECUTIVE

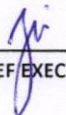

 DIRECTOR


 CHIEF FINANCIAL OFFICER

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

	Nine months ended		Quarter ended	
	Mar 31, 2025 Rupees	Mar 31, 2024 Rupees (Restated)	Mar 31, 2025 Rupees	Mar 31, 2024 Rupees
REVENUE	67,436,603,417	68,707,790,238	23,412,141,494	24,254,233,984
COST OF SALES	<u>(60,365,687,486)</u>	<u>(60,166,997,866)</u>	<u>(20,923,401,971)</u>	<u>(21,274,184,011)</u>
GROSS PROFIT	7,070,915,931	8,540,792,372	2,488,739,523	2,980,049,973
DISTRIBUTION COST	<u>(1,454,684,010)</u>	<u>(1,748,000,066)</u>	<u>(418,008,567)</u>	<u>(657,777,033)</u>
ADMINISTRATIVE EXPENSES	<u>(489,298,949)</u>	<u>(364,679,103)</u>	<u>(197,043,172)</u>	<u>(125,940,977)</u>
OTHER OPERATING EXPENSES	<u>(257,024,115)</u>	<u>(48,446,282)</u>	<u>(168,707,268)</u>	<u>(25,753,796)</u>
	<u>(2,201,007,074)</u>	<u>(2,161,125,451)</u>	<u>(783,759,007)</u>	<u>(809,471,806)</u>
	4,869,908,857	6,379,666,921	1,704,980,516	2,170,578,167
OTHER OPERATING INCOME	451,252,152	370,411,621	42,354,511	252,077,676
PROFIT FROM OPERATIONS	<u>5,321,161,009</u>	<u>6,750,078,542</u>	<u>1,747,335,027</u>	<u>2,422,655,843</u>
FINANCE COST	<u>(3,737,311,210)</u>	<u>(5,935,817,666)</u>	<u>(975,328,188)</u>	<u>(1,809,215,328)</u>
PROFIT BEFORE LEVY AND TAXATION	<u>1,583,849,799</u>	<u>814,260,876</u>	<u>772,006,839</u>	<u>613,440,515</u>
LEVY	<u>(746,561,984)</u>	<u>(612,346,942)</u>	<u>(207,504,072)</u>	<u>(31,025,886)</u>
PROFIT BEFORE TAXATION	<u>837,287,815</u>	<u>201,913,934</u>	<u>564,502,767</u>	<u>582,414,629</u>
TAXATION	<u>(112,447,299)</u>	<u>(212,835,836)</u>	<u>(99,252,506)</u>	<u>(208,218,424)</u>
(LOSS) / PROFIT ATTRIBUTABLE TO:				
NON-CONTROLLING INTEREST	<u>724,840,516</u>	<u>(10,921,902)</u>	<u>465,250,261</u>	<u>374,196,205</u>
(LOSS) / PROFIT PER SHARE - BASIC & DILUTED	<u>3.02</u>	<u>(0.05)</u>	<u>1.94</u>	<u>1.56</u>

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 CHIEF EXECUTIVE

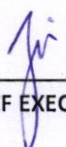

 DIRECTOR


 CHIEF FINANCIAL OFFICER

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

	Note	Nine months ended	
		Mar 31, 2025	Mar 31, 2024
		Rupees	Rupees
CASH FLOWS FROM OPERATING ACTIVITIES			
Cash generated from / (used in) operations	6	4,592,691,564	8,620,753,143
Net (increase) / decrease in long term security deposits		(1,146,424)	(150,000)
Net (increase) / decrease in long term loans to employees		(13,284,975)	7,653,876
Finance cost paid		(4,416,371,071)	(5,707,744,892)
Income tax paid		(876,991,700)	(665,221,383)
Net cash generated from / (used in) operating activities		(715,102,606)	2,255,290,744
CASH FLOWS FROM INVESTING ACTIVITIES			
Capital expenditure on property, plant and equipment		(770,738,641)	(1,682,602,426)
Capital expenditure on intangible assets		(250,749)	(155,000)
Proceeds from disposal of operating fixed assets		89,444,436	93,904,276
Dividend received		956,174	956,174
Short term investments disposed off - net		-	-
Short term investments made		(210,339,774)	30,000,000
Profit / Interest received		28,729,674	6,145,482
Net cash generated from / (used in) investing activities		(862,198,880)	(1,551,751,494)
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from long term financing		(1,172,935,123)	9,617,000
Repayment of long term financing		(585,705,559)	(955,449,842)
Short term borrowings - net		3,881,525,266	236,070,852
Repayment of lease liabilities		(61,925,566)	(57,687,783)
Dividend paid to non-controlling interest		-	-
Dividend paid to equity holders of the holding company		(238,230,707)	(713,525)
Net cash generated from / (used in) financing activities		1,822,728,311	(768,163,298)
NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS		245,426,825	(64,624,048)
IMPACT OF EXCHANGE TRANSLATION		288,942	(1,061,860)
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		<u>327,567,315</u>	<u>217,897,440</u>

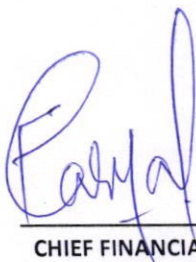
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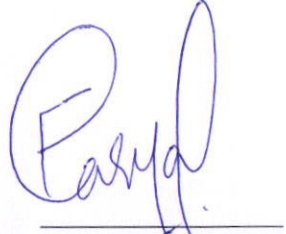
NISHAT (CHUNIAN) LIMITED AND ITS SUBSIDIARY COMPANIES
Consolidated Interim Statement of Changes in Equity (Un-Audited)
For the Nine months ended March 31, 2025

	ATTRIBUTABLE TO EQUITY HOLDERS OF THE HOLDING COMPANY						NON-CONTROLLING INTEREST	TOTAL EQUITY	
	Share Capital	CAPITAL RESERVE		REVENUE RESERVES					SHAREHOLDERS' EQUITY
		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 nine months ended March 31, 2024	-	(1,061,860)	-	-	(10,921,902)	(10,921,902)	(11,983,762)	(11,983,762)	
Balance as at March 31, 2024 - (un-audited)	2,401,190,290	29,553,838	600,553,890	1,629,221,278	15,899,845,649	17,529,066,927	20,560,364,945	20,560,364,945	
Total comprehensive income for the quarter ended June 30, 2024	-	(77,888)	-	-	721,621,564	721,621,564	721,543,676	721,543,676	
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 nine months ended March 31, 2025	-	288,942	-	-	724,840,516	724,840,516	725,129,458	725,129,458	
Transactions with owners of the Company Distributions									
Interim dividend for the half year ended 31 December 2024 @ Rupees 1 per ordinary share					(240,119,030)	(240,119,030)	(240,119,030)	(240,119,030)	
	<u>2,401,190,290</u>	<u>29,764,892</u>	<u>600,553,890</u>	<u>1,629,221,278</u>	<u>17,106,188,699</u>	<u>18,735,409,977</u>	<u>21,766,919,049</u>	<u>21,766,919,049</u>	

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


 CHIEF EXECUTIVE


 DIRECTOR


 CHIEF FINANCIAL OFFICER