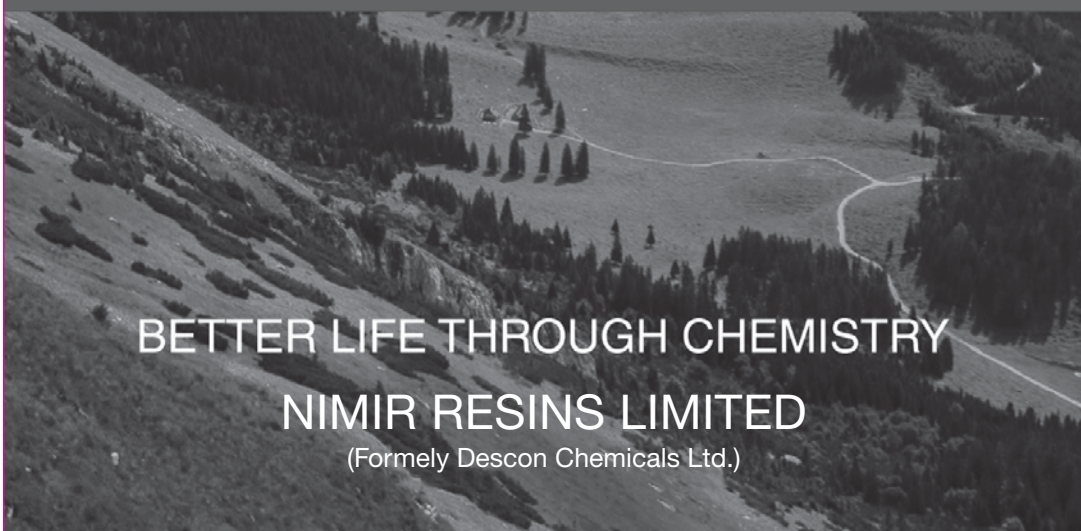


CONDENSED INTERIM  
FINANCIAL STATEMENTS  
FOR THE QUARTER ENDED  
MARCH 31, 2016



BETTER LIFE THROUGH CHEMISTRY

**NIMIR RESINS LIMITED**

(Formerly Descon Chemicals Ltd.)

## Company Information

### Board of Directors

Sh. Amar Hameed - Chairman  
Mr. Zafar Mahmood - Chief Executive Officer  
Mr. Abdul Jalil Jamil  
Mr. Muhammad Saeed-uz-Zaman  
Mr. Muhammad Yahya Khan  
Mr. Osman Hameed  
Mr. Muhammad Sajid

### Working Directors

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

### Chief Financial Officer

Mr. Aamir Jamil

### Company Secretary

Mr. Muhammad Inam-ur-Rahim

### Auditors

Horwath Hussain Chaudhury & Co.  
Chartered Accountants

### Audit Committee

Mr. Muhammad Sajid - Chairman  
Mr. Muhammad Saeed-uz-Zaman - Member  
Mr. Osman Hameed - Member

### Human Resources & Remuneration Committee

Sh. Amar Hameed - Chairman  
Mr. Abdul Jalil Jamil - Member  
Mr. Zafar Mahmood - Member

### Bankers

The Bank of Punjab  
Al Baraka Bank (Pakistan) Limited  
Soneri Bank Limited  
J.S. 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' REPORT

The directors are pleased to present their review report together with unaudited financial statements of the Company for the third quarter ended March 31, 2016.

The summary of the operating results for the nine months ended March 31, 2016 is as follows:

	Nine Months Ended	
	March 31, 2016	March 31, 2015
	PKR in million	
Sales Revenue	1,155	1,371
Gross Profit	146	96
Net Profit / (Loss)	47	(76)
Earning / (Loss) per share	0.24	(0.38)

The commodity market remained highly volatile during the period under review. Crude oil tumbled to its historic low of US\$26 per barrel in February 2016 and has now regained to over US\$40 per barrel. Since most of the raw materials of the Company are derived from crude oil, hence there has been significant reduction in feedstock prices. Resultantly, sales prices also reduced during this period. Hence, overall turnover in value remained lower in the first nine months as compared to the same period of last year.

After taking over the control of the Company in January 2016, the prime focus of the new management was to re-gain the lost business. Thus it remained focused on increasing the sale turnover. It is heartening to inform the valued shareholders that the Company started re-gaining its business and showed comfortable growth in the volumes after the takeover. This strategy helped the Company in achieving gross profit of Rs. 146 million in the nine-months period under review; witnessing an increase of 52% as compared to the last year. Similarly, the Company posted Net Profit of Rs. 47 million during nine months against Net Loss of Rs. 76 million in the same period of last year.

The management is continuing its focus on top line growth and is confident to achieve the promising results in the coming quarter and the years ahead, Insha Allah.

For and on behalf of the Board



Zafar Mahmood  
Chief Executive Officer

Lahore  
April 25, 2016

**CONDENSED INTERIM BALANCE SHEET AS AT MARCH 31, 2016 (UN-AUDITED)**

	Note	March 31, 2016 Unaudited Rupees '000'	June 30, 2015 Audited Rupees '000'
<b>ASSETS</b>			
<b>Non Current Assets</b>			
Property, plant and equipment	4	470,188	486,102
Intangible assets		15,017	18,483
Long term deposits		7,650	7,650
Retirement benefit asset - prepayments		2,295	2,438
		495,150	514,673
<b>Current Assets</b>			
Stores and spares		12,803	12,624
Stock in trade		293,004	310,962
Trade debts		318,328	321,962
Loans and advances		42,324	15,495
Advance tax		108,838	100,500
Short term prepayments and other receivables		36,597	10,847
Bank balances		58,394	1,947
		870,288	774,337
		1,365,438	1,289,010
<b>EQUITY AND LIABILITIES</b>			
Share Capital and Reserves			
Authorized share capital: 230,000,000 (June 30, 2015: 230,000,000) ordinary shares of Rs.5 each		1,150,000	1,150,000
Issued, subscribed and paid up share capital 199,557,856 (June 30, 2015: 199,557,856) ordinary shares of Rs. 5 each		997,789	997,789
Sponsors' loans	5	390,000	-
Reserves		(756,848)	(804,019)
		630,941	193,770
<b>Surplus on Revaluation of Property, Plant and Equipment</b>	6	47,044	47,149
<b>Non Current Liabilities</b>			
Long term financing from banking companies	7	-	89,666
Long term financing from director	8	-	31,611
Deferred revenue		-	1,049
Deferred tax liability		25,577	29,162
		25,577	151,488
<b>Current Liabilities</b>			
Trade and other payables		219,700	287,349
Accrued mark up		6,540	14,486
Short term borrowings	9	424,019	479,571
Current portion of long term financing	7	-	89,667
Current portion of deferred revenue		-	7,341
Provision for taxation		11,617	18,189
		661,876	896,603
<b>Contingencies and Commitments</b>	10	-	-
		1,365,438	1,289,010

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

  
Chief Executive Officer

  
Director

**CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UN-AUDITED)  
FOR THE QUARTER AND NINE MONTHS ENDED MARCH 31, 2016**

	Note	Nine Months Ended		Quarter Ended	
		March 31, 2016	March 31, 2015	March 31, 2016	March 31, 2015
		Rs. '000'	Rs. '000'	Rs. '000'	Rs. '000'
<b>Sales - net</b>		1,155,157	1,371,337	398,840	434,891
Cost of sales	11	(1,009,308)	(1,275,577)	(350,547)	(420,412)
<b>Gross Profit</b>		145,849	95,760	48,293	14,479
Operating expenses:					
Distribution and selling expenses		(35,643)	(50,494)	(9,940)	(13,528)
Administrative expenses		(28,564)	(33,483)	(7,523)	(10,406)
Research and development expenses		—	(185)	—	—
		(64,207)	(84,162)	(17,463)	(23,934)
<b>Operating Profit / (Loss)</b>		81,642	11,598	30,830	(9,455)
Finance cost		(36,118)	(77,440)	(7,083)	(20,912)
Other operating expenses		(9,460)	(12,807)	(4,304)	(2,226)
Other operating income	12	19,035	21,420	528	15,541
		(26,543)	(68,827)	(10,859)	(7,597)
<b>Profit / (Loss) before share of associate and taxation</b>		55,099	(57,229)	19,971	(17,052)
Share of net loss of associated undertaking	13	—	(12,007)	—	(934)
<b>Profit / (Loss) before taxation</b>		55,099	(69,236)	19,971	(17,986)
Taxation		(8,033)	(6,806)	(3,989)	(4,318)
<b>Profit / (Loss) after taxation</b>		47,066	(76,042)	15,982	(22,304)
<b>Earning / (Loss) per share - basic and diluted (Rs.)</b>		0.24	(0.38)	0.08	(0.11)

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

  
Chief Executive Officer

  
Director


**CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED)  
FOR THE QUARTER AND NINE MONTHS ENDED MARCH 31, 2016**

	Nine Months Ended		Quarter Ended	
	March 31, 2016 Rs. '000'	March 31, 2015 Rs. '000'	March 31, 2016 Rs. '000'	March 31, 2015 Rs. '000'
<b>Profit / (loss) after taxation for the period</b>	47,066	(76,042)	15,982	(22,304)
<b>Other comprehensive income</b>				
Surplus on revaluation of available for sale investments	–	25	–	9
Share of un-realized gain / (loss) on available for sale investment of associate	–	(142)	–	(66)
Transfer from surplus on revaluation of property, plant and equipment in respect of incremental depreciation charged	–	147	–	49
<b>Total comprehensive income / (loss) for the period</b>	<b>47,066</b>	<b>(76,012)</b>	<b>15,982</b>	<b>(22,312)</b>

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



Chief Executive Officer




Director

**CONDENSED INTERIM CASH FLOW STATEMENT (UN-AUDITED)  
FOR THE NINE MONTHS ENDED MARCH 31, 2016**

	Nine Months Ended	
	March 31, 2016	March 31, 2015
	Rupees '000'	Rupees '000'
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit / (loss) before taxation	55,099	(57,229)
Adjustments:		
Depreciation	20,170	22,561
Amortization of intangible asset	3,466	3,466
Provision for gratuity	143	117
Provision for doubtful debt	8,292	11,816
Gain on disposal of property, plant and equipment	(10)	(344)
Gain on disposal of investments	-	(14,602)
Interest income	-	(355)
Finance cost	36,118	77,440
	68,179	100,099
<b>Operating profit before working capital changes</b>	<b>123,278</b>	<b>42,870</b>
(Increase) / decrease in current assets:		
Stores and spares	(179)	(693)
Stock in trade	17,958	4,561
Trade debts	(4,659)	104,680
Loans and advances	(26,829)	(6,385)
Trade deposits, short term prepayments and other receivables	(25,750)	(9,360)
Increase / (decrease) in current liabilities:		
Trade and other payables	(67,649)	97,471
	(107,108)	190,274
<b>Cash generated from operations</b>	<b>16,170</b>	<b>233,144</b>
Finance cost paid	(44,063)	(84,191)
Income tax refund / (paid) - net	(26,528)	25,444
Long term deposits and loans	-	647
<b>Net cash (used in) / generated from operating activities</b>	<b>(54,421)</b>	<b>175,044</b>
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of property, plant and equipment	(1,647)	(918)
Capital work in progress	(2,903)	-
Proceeds from sale of property, plant and equipment	303	392
Proceeds from sale of investments	-	58,977
Interest income received	-	355
<b>Net cash (used in) / generated from investing activities</b>	<b>(4,247)</b>	<b>58,806</b>
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
Long term financing by banking companies repaid	(179,333)	(86,000)
Loan term financing from director	350,000	40,000
Short term borrowings (repaid) / acquired - net	(55,552)	(193,971)
<b>Net cash (used in) / generated from financing activities</b>	<b>115,115</b>	<b>(239,971)</b>
<b>Net increase / (decrease) in cash and cash equivalents</b>	<b>56,447</b>	<b>(6,121)</b>
Cash and cash equivalents at the beginning of the period	1,947	8,891
<b>Cash and cash equivalents at the end of the period</b>	<b>58,394</b>	<b>2,770</b>

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

  
Chief Executive Officer

  
Director

**CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)  
FOR THE NINE MONTHS ENDED MARCH 31, 2016**

Particulars	Share Capital	Sponsors' Loan	Share Premium	Fair Value Reserve	Revaluation Reserve	Accumulated Loss	Total
	Rs. '000'	Rs. '000'	Rs. '000'	Rs. '000'	Rs. '000'	Rs. '000'	Rs. '000'
<b>Balance as on July 1, 2014</b>	997,789	-	1,281	257	718	(724,241)	275,804
Net loss for the period	-	-	-	-	-	(76,042)	(76,042)
Other comprehensive income for the period	-	-	-	(117)	-	-	(117)
Incremental depreciation for the period on surplus on revaluation of fixed assets	-	-	-	(117)	-	(76,042)	(76,159)
	-	-	-	-	147	-	147
<b>Balance as at March 31, 2015</b>	997,789	-	1,281	140	865	(800,283)	199,792
<b>Balance as on July 1, 2015</b>	997,789	-	1,281	-	928	(806,228)	193,770
Net Profit for the period	-	-	-	-	-	47,066	47,066
Other comprehensive income for the period	-	-	-	-	-	-	-
Sponsors' loans	-	390,000	-	-	-	-	390,000
Incremental depreciation for the period on surplus on revaluation of fixed assets	-	-	-	-	105	-	105
<b>Balance as at March 31, 2016</b>	997,789	390,000	1,281	-	1,033	(759,162)	630,941

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

  
Chief Executive Officer

  
Director



**NOTES TO AND FORMING PART OF THE CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED) FOR THE NINE MONTHS ENDED MARCH 31, 2016**

**1. The Company and its Operations**

- 1.1** Nimir Resins Limited (formely Descon Chemicals Limited) was initially incorporated in Pakistan on December 17, 1964 as a Private Limited Company under the Companies Act, 1913 (now the Companies Ordinance, 1984) and was converted into Public Limited Company on August 19, 1991 under the name of Nimir Resins Limited. The name of the Company was changed to Descon Chemicals Limited on April 01, 2010 consequent to the scheme of arrangement for merger / amalgamation with Descon Chemicals (Private) Limited (DCPL).
- 1.2** The shares of the Company are quoted on the Pakistan Stock Exchange Limited. The registered office of the Company is situated at 14.5 KM, Lahore Sheikhpura Road, Lahore. The principal activity of the Company is to manufacture surface coating resins and polyesters for paint industry and optical brightener and textile auxiliaries for textile industry.
- 1.3** During the nine months ending on March 31, 2016, sponsoring directors and their related persons disposed off 69.48% shareholding in the Company. Consequently, all the directors resigned and new directors were elected on January 05, 2016. The new management changed the name of the Company to Nimir Resins Limited as per the approval of Securities and Exchange Commission of Pakistan dated April 18, 2016.

**2. Basis of Preparation**

- 2.1** This condensed interim financial information has been submitted to the shareholders in accordance with section 245 of the Companies Ordinance, 1984 and International Accounting Standard (IAS) 34 - 'Interim Financial Reporting'. This condensed interim financial information does not include all the information required for annual financial statements and therefore should be read in conjunction with the annual financial statements for the year ended June 30, 2015.
- 2.2** This condensed interim financial information is presented in Pak rupees, which is the Company's functional and presentational currency. Figures have been rounded off to nearest thousand rupees, unless stated otherwise.

**3. Significant Accounting Policies**

The accounting policies adopted for the preparation of this condensed interim financial information are the same as those applied in the preparation of audited financial statements of the company for the year ended June 30, 2015.

**4. Property, Plant and Equipment**

	<u>Note</u>	<b>March 31, 2016</b>	<b>June 30, 2015</b>
		<b>Rs. '000'</b>	<b>Rs. '000'</b>
Operating fixed assets	4.1	467,187	486,004
Capital work in progress		3,001	98
		<u>470,188</u>	<u>486,102</u>
<b>4.1</b> Operating fixed assets			
Opening written down value		486,003	513,936
Additions during the period / year		1,647	2,458
Deletion during the period / year		(293)	(2,849)
		<u>487,357</u>	<u>513,545</u>
Depreciation charge for the period / year		(20,170)	(27,542)
Closing written down value		<u>467,187</u>	<u>486,003</u>

## 5. Sponsors' Loans

This represents long term loans received from new sponsors, which are interest free and repayable at the discretion of the Company. Further, these loans are sub-ordinated to facilities obtained from various financial institutions. These loans are presented under equity as per "Technical Release-32 of the Institute of Chartered Accountants of Pakistan (ICAP)". This technical release is early adopted by the Company as permitted by the ICAP. This early adoption does not have any retrospective effect. However, the Company intends to convert this loan into equity. In this regard required formalities are being completed. As soon as these formalities are completed, the loans will be converted into share capital.

## 6. Surplus on Revaluation of Property, Plant and Equipment

	<b>March 31, 2016</b>	<b>June 30, 2015</b>
	<b>Rs. '000'</b>	<b>Rs. '000'</b>
Land		
Opening balance	43,088	43,088
Add: Surplus on revaluation arisen during the period	–	–
	43,088	43,088
Building		
Opening balance	4,061	4,272
Add: Surplus on revaluation arisen during the period	–	–
Less: Related deferred taxation	–	–
	4,061	4,272
Incremental depreciation (net of deferred tax) charged on revalued property, plant and equipment during the period transferred to statement of comprehensive income	(105)	(211)
	<u>47,044</u>	<u>47,149</u>

## 7. Long Term Financing - Banking

	<b>Note</b>	<b>March 31, 2016</b>	<b>June 30, 2015</b>
		<b>Rs. '000'</b>	<b>Rs. '000'</b>
Banking companies - Secured			
Bank Al-Habib Limited	7.1	–	150,000
Habib Metropolitan Bank Limited		–	29,333
		–	179,333
Less: Current portion		–	(89,667)
		<u>–</u>	<u>89,666</u>

7.1 Both the banks have been repaid during the nine months ending on March 31, 2016.

## 8. Long Term Financing - Directors

	<b>Note</b>	<b>March 31, 2016</b>	<b>June 30, 2015</b>
		<b>Rs. '000'</b>	<b>Rs. '000'</b>
Related party - unsecured			
Loan from director / related parties	8.1	–	31,611
		<u>–</u>	<u>31,611</u>

8.1 This represents long term financing obtained from one of the ex-directors of the Company. Through a novation agreement, this loan has been taken up by the new management of the Company.

**9 Short term borrowings**

	<b>March 31, 2016</b>	<b>June 30, 2015</b>
	<b>Rs. '000'</b>	<b>Rs. '000'</b>
<b>Banking companies - Secured</b>		
Running finance	274,019	173,421
Borrowings / FATRs	150,000	306,150
	<u>424,019</u>	<u>479,571</u>

**9.1 Terms and conditions of borrowings**

**Purpose**

This represents utilized portion of various facilities that have been obtained from certain banking companies with sanctioned limit, funded and unfunded, of Rs.1,215 million (2015: Rs. 1,275 million) for working capital requirements, retirement of local and foreign LCs, discounting local bills / receivables, guarantees and loan against trust receipts etc. All the previous facilities obtained from various banks have been swapped with facilities obtained from other banks.

**Mark-up**

Mark-up on short term borrowings is charged using 3 to 6 Months KIBOR + 1.25% to 1.75% (2015: 3 to 6 Months KIBOR + 1% to 1.50%) per annum. Mark up is payable on quarterly basis in arrears.

**Securities**

These borrowings are secured against charges on current and fixed assets of the Company, personal guarantees of the new sponsors and lien over title of imported goods of the Company.

**10. Contingencies and Commitments**

**10.1 Contingencies**

**10.1.1** The Customs Department passed an order under Section 25 of the Customs Act in the case of Ravi Resins Limited creating a demand of Rs. 1.02 million (2015: Rs. 1.02 million). The Tribunal has dismissed the appeal filed against this order and the management has filed an appeal in the Lahore High Court that is pending adjudication. The Company has also filed an application before Alternate Dispute Resolution Committee for the resolution of this pending issue.

**10.1.2** The Income Tax Department has adjusted Rs. 20.163 million in respect of demands raised against the Tax Years 2003, 2004, 2005 and 2006. The Company has not admitted these demands and filed appeals against these adjustments. No provision has been incorporated in these financial statements as the management is confident that these matters would be settled in the favour of the Company. The return for Tax Year 2011 has been selected for audit u/s 177 of the Income Tax Ordinance, 2001; proceedings in this respect have been initiated by the Income Tax Department that have not been completed yet.

**10.1.3** The Company has filed a suit against a material supplier and certain customers for the recovery of advance and trade debts amounting to Rs. 35.653 million. The Company expects a favourable outcome of these suits; therefore, no provision has been made in these financial statements.

	<b>March 31, 2016</b>	<b>June 30, 2015</b>
	<b>Rs. '000'</b>	<b>Rs. '000'</b>
<b>10.2 Guarantees</b>		
Sui Northern Gas Pipelines Limited	3,090	3,090
<b>10.3 Commitments</b>		
Irrevocable letters of credit	178,234	194,471

#### 11. Cost of Sales

	<b>Nine Months Ended</b>		<b>Quarter Ended</b>	
	<b>March 31, 2016</b>	March 31, 2015	<b>March 31, 2016</b>	March 31, 2015
	<b>Rs. '000'</b>	Rs. '000'	<b>Rs. '000'</b>	Rs. '000'
Opening finished goods	124,062	96,428	89,044	106,153
Cost of goods manufactured	976,832	1,259,044	353,089	394,154
	1,100,894	1,355,472	442,133	500,307
Closing finished goods	(91,586)	(79,895)	(91,586)	(79,895)
	1,009,308	1,275,577	350,547	420,412

#### 12. Other Operating Income

This includes Rs. 15 million (June 30, 2015: Nil) waived off from sponsors' loans during the current nine months ending on March 31, 2016.

#### 13. Share of Net Loss of Associate

The Company disposed off its investment in Descon Oxychem Limited on March 9, 2015.

#### 14. Transactions with Related Parties

Transaction with related parties other than those which have been disclosed elsewhere in this condensed interim financial information are as follows;

		<b>Nine Months Ended</b>	
		<b>March 31, 2016</b>	<b>March 31, 2015</b>
		<b>Rs. '000'</b>	<b>Rs. '000'</b>
<b>Relationship with the Company</b>	<b>Nature of Transaction</b>		
i. Associated undertakings	Purchase of goods and services	10,114	2,830
	Sale of goods and services	355	10,928
	Managerial services and expenses charged - net	26,357	55,205
	Loan obtained from directors / related parties	350,000	40,000
ii. Post employment benefit plans	Company's contribution to Employees' Provident Fund Trust	2,022	3,167
	Gratuity	143	117

Above figures include transactions related to old management for the period (July-Dec) 2015 and for new management (Jan-Mar) 2016.

## 15 Segment Reporting

**15.1** A business segment is a group of assets and operations engaged in providing products that are subject to risks and returns that are different from those of other business segments. The management has determined the operating segments based on the information that is presented to the Chief Executive Officer for allocation of resources and assessments of performance. Based on internal management reporting structure and products produced and sold, the Company is organized into following four operating segments:

- Coating and Emulsion
- Polyester
- Textile and Paper
- Others

The management monitors the operating results of its business units separately for the purpose of making decision about resource allocation and performance assessment. Segment performance is generally evaluated based on certain key performance indicators including business volume, gross profit, profit from operations, reduction in operating cost and free cash flows.

Segment assets include all operating assets used by a segment and consist principally of receivables, inventories and property, plant and equipment, net of impairment and provisions but do not include deferred taxes. Segment liabilities include all operating liabilities and consist principally of trade and bills payable.

### 15.2 Segment Analysis

	Coating and Emulsion	Polyester	Textile and Paper	Others	Total
	Rs. '000'	Rs. '000'	Rs. '000'	Rs. '000'	Rs. '000'
<b>Segment results for the period ended March 31, 2016</b>					
Revenue	706,627	28,377	316,948	103,205	1,155,157
<b>Operating profit</b>	<b>38,078</b>	<b>(3,398)</b>	<b>49,829</b>	<b>(2,868)</b>	<b>81,641</b>
Finance costs					(36,118)
Other operating expenses					(9,460)
Other operating income					19,035
Share of net loss of associate					-
Net profit before tax					<u>55,098</u>
<b>Segment results for the period ended March 31, 2015</b>					
Revenue	775,267	46,872	339,958	209,240	1,371,337
Operating profit	<u>23,947</u>	<u>(7,259)</u>	<u>5,107</u>	<u>(10,197)</u>	<u>11,598</u>
Finance costs					(77,440)
Other operating expenses					(12,807)
Other operating income					21,420
Share of net loss of associate					(12,007)
Net loss before tax					<u>(69,236)</u>
<b>Segment asset and liabilities as at March 31, 2016</b>					
Segment assets	406,525	114,605	223,586	101,139	845,855
Segment liabilities	<u>128,415</u>	<u>7,036</u>	<u>32,422</u>	<u>499</u>	<u>168,372</u>
<b>Segment asset and liabilities as at June 30, 2015</b>					
Segment assets	<u>393,972</u>	<u>121,311</u>	<u>182,727</u>	<u>127,613</u>	<u>825,623</u>
Segment liabilities	<u>124,591</u>	<u>11,978</u>	<u>70,081</u>	<u>5,601</u>	<u>212,251</u>

Reportable segments' assets are reconciled to total assets as follows:

	<b>March 31, 2016</b>	<b>June 30, 2015</b>
	<b>Rs. '000'</b>	<b>Rs. '000'</b>
Segment assets for reportable segments	845,855	825,623
Corporate assets unallocated	319,703	327,148
Cash and bank balances	58,394	1,947
Others	141,486	134,292
Total assets as per the balance sheet	<u>1,365,438</u>	<u>1,289,010</u>

Reportable segments' liabilities are reconciled to total liabilities as follows:

Segment liabilities for reportable segments	168,372	212,251
Corporate liabilities unallocated	424,019	658,905
Trade and other payables	83,446	158,746
Taxation - net	11,617	18,189
Total liabilities as per the balance sheet	<u>687,454</u>	<u>1,048,091</u>

#### 16. Authorization of Financial Information for Issue

This condensed interim financial information was authorized for issue on Monday, April 25, 2016 by the Board of Directors of the Company.

#### 17. Corresponding Figures

Corresponding figures have been re-arranged and reclassified, wherever necessary, for the purposes of comparison and better presentation as per reporting framework.

  
\_\_\_\_\_  
Chief Executive Officer

  
\_\_\_\_\_  
Director



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