

ANNOUNCEMENT

February 22, 2017

The Managing Director
Pakistan Stock Exchange Limited.
Stock Exchange Building,
Stock Exchange Road, Karachi -74000.

Tel : 021 111 001 122

Subject: Financial Results For The Half-Year Ended December 31, 2016

Dear Sir,

This is to inform you that the Board of Directors of Nimir Industrial Chemicals Limited (the "Company") in their meeting held on Wednesday, February 22, 2017 at 11:00 a.m. at Board Room – Chenab, Avari Hotel, Lahore has recommended the following:

1. Cash Dividend : Interim 10% Cash dividend (i.e. Rs. 1/- per share)
2. Bonus Shares : NIL
3. Right Shares : NIL

Un-audited standalone and consolidated financial accounts of the Company for the half-year ended December 31, 2016 have been considered by the Board of Directors as recommended by the Audit Committee and approved the same. Financial results are attached (Annexure-1 & Annexure-2).

Share transfer books closure dated will be communicated subsequently to determine the entitlement of the cash dividend.

We shall be sending you 200 copies of printed half-year accounts of the period ended December 31, 2016 accounts for distribution amongst the members of the Exchange in due course of time.

Thanking you.

Yours faithfully,

For **Nimir Industrial Chemicals Limited**

Muhammad Inam-ur-Rahim
Company Secretary



Encl.: Financial Results – December 31, 2016 (Annexure-1 & 2)

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Nimir Industrial Chemicals Limited
Financial Results for the Half-year ended December 31, 2016 (Un-audited)

	Six month period ended		Three month period ended	
	31 December 2016	31 December 2015	31 December 2016	31 December 2015
	Rs. "000"	Rs. "000"	Rs. "000"	Rs. "000"
Sales - net	3,497,199	2,492,115	1,874,010	1,213,406
Cost of sales	(2,964,553)	(2,044,615)	(1,575,018)	(992,208)
Gross profit	532,646	447,500	298,992	221,198
Distribution costs	(56,131)	(55,872)	(26,062)	(27,435)
Administrative expenses	(54,824)	(46,345)	(27,667)	(23,208)
Operating profit	421,691	345,283	245,263	170,555
Other expenses	(25,028)	(19,654)	(14,618)	(9,777)
Other income	4,280	134	1,124	-
Finance cost	(59,280)	(41,205)	(31,216)	(19,948)
Foreign exchange loss	(3,968)	(19,373)	(3,318)	(4,036)
Profit before taxation	337,695	265,185	197,235	136,794
Provision for taxation				
Current	(80,771)	(45,081)	(51,023)	(23,255)
Deferred	(37,811)	(29,982)	(22,931)	(13,023)
	(118,582)	(75,063)	(73,954)	(36,278)
Profit after taxation	219,113	190,122	123,281	100,516
Earnings per share - Basic and diluted	Rs. 1.98	Rs. 1.72	Rs. 1.11	Rs. 0.91

For Nimir Industrial Chemicals Limited



(Signature)
Muhammad Inam-ur-Rahim
Company Secretary

Nimir Industrial Chemicals Limited
Consolidated Financial Results for the Half-year ended Dec. 31, 2016 (Un-audited)

	<u>Six month period ended</u>		<u>Three month period ended</u>	
	<u>December 31,</u> 2016 Rs. "000"	<u>December 31,</u> 2015 Rs. "000"	<u>December 31,</u> 2016 Rs. "000"	<u>December 31,</u> 2015 Rs. "000"
Sales - net	4,660,876	2,492,115	2,507,951	1,213,406
Cost of sales	(3,994,842)	(2,044,615)	(2,138,478)	(992,208)
Gross profit	666,034	447,500	369,473	221,198
Distribution costs	(75,699)	(55,872)	(35,986)	(27,435)
Administrative expenses	(73,064)	(48,751)	(35,779)	(25,413)
Other expenses	(40,530)	(19,654)	(28,287)	(9,777)
Other income	6,854	134	4,197	-
Foreign exchange loss	(3,968)	(19,373)	(3,318)	(4,036)
Operating profit	479,627	303,984	270,300	154,537
Finance cost	(89,866)	(42,657)	(45,592)	(21,400)
Profit before taxation	389,761	261,327	224,708	133,137
Taxation	(136,484)	(75,063)	(85,703)	(36,278)
Profit after taxation	253,277	186,264	139,005	96,859
Attributable to:				
Equity holders of the parent	232,799	188,057	130,498	98,651
Non-controlling interests	20,478	(1,792)	8,507	(1,792)
	253,277	186,264	139,005	96,859
Earnings per share - basic and diluted	Rs.2.11	Rs.1.68	Rs.1.18	Rs.0.88

For Nimir Industrial Chemicals Limited




Muhammad Inam-ur-Rahim
Company Secretary