

Our reference: 1033-NRL-PSX-09-2016

ANNOUNCEMENT

September 9, 2016

FORM - 7

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 Year Ended June 30, 2016

Dear Sir,

This is to inform you that the Board of Directors of Nimir Resins Limited (the "Company") in their meeting held on Friday, September 9, 2016 at 12:00 noon at our Lahore office, 12-B, New Muslim Town, Lahore has recommended the following:

1. Cash Dividend : NIL
2. Bonus Shares : NIL
3. Right Shares : NIL

Audited accounts of the Company for the year ended June 30, 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).

The 52nd Annual General Meeting (AGM) of the Company will be held at 11:00 a.m. on Friday, October 28, 2016 in Lahore.

The share transfer books of the Company shall remain closed from October 22, 2016 to October 28, 2016 (both days inclusive). Transfers received at the Company's Share Registrar M/s Corplink (Pvt.) Limited, Wings Arcade, 1-K, Commercial, Model Town, Lahore, Ph: 042 35916714 and 35916719, office at the close of business on October 21, 2016 will be treated in time for the purpose of determining the entitlements to attend and vote at the AGM.

We shall be sending you 200 copies of printed annual accounts for distribution amongst the members of the Exchange in due course of time.

Thanking you.

Yours faithfully,

For Nimir Resins Limited
(Formerly Descon Chemicals Limited)



Muhammad Inam-ur-Rahim
Company Secretary



Encl: Financial Results – June 30, 2016 (Annexure-1)

Annexure-1

Nimir Resins Limited (Formerly Descon Chemicals Limited)
Financial Results for the year ended June 30, 2016 (Audited)

	2016 Rupees	2015 Rupees
Sales	1,778,018,742	1,806,427,261
Cost of sales	(1,542,084,055)	(1,651,145,112)
Gross Profit	235,934,687	155,282,149
Distribution cost	(46,523,528)	(62,009,584)
Administrative expenses	(53,388,218)	(54,202,952)
Research and development expenses	-	(593,811)
	(99,911,746)	(116,806,347)
Operating Profit	136,022,941	38,475,802
Other operating expenses	(36,284,159)	(19,203,070)
Finance cost	(49,605,099)	(94,645,423)
Other income	22,744,813	25,633,469
Share of net loss of associate	-	(12,585,993)
Profit / (Loss) before Taxation	72,878,496	(62,325,215)
Taxation	(19,796,345)	(20,041,701)
Net Profit / (Loss) for the Year	53,082,151	(82,366,916)
Profit / (Loss) per Share Basic and Diluted (2015-Restated)	0.24	(0.37)

For Nimir Resins Limited

Muhammad Inam-ur-Rahim
Company Secretary

