

Our reference: 1040-NRL-PSX-02-2018

February 14, 2018

ANNOUNCEMENT

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 Half Year Ended December 31, 2017

Dear Sir,

This is to inform you that the Board of Directors of Nimir Resins Limited (the "Company") in their meeting held on Wednesday, February 14, 2018 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

Un-audited Interim Financial Statements of the Company for the half-year ended December 31, 2017 have been considered by the Board of Directors as recommended by the Audit Committee and approved the same. Financial Result(s) are attached (Annexure-1).

Right Issue Fund Utilization – December 31, 2017

The total Right Issue of Rs. 385 million has been utilized as follows:

- Rs. 283 million for repayment and/or adjustment of sponsors' loans.
- Rs. 51.59 million on BMR (balancing, modernization and replacement) of production facilities.

We shall be sending you 200 copies of printed half-yearly accounts for the period ended December 31, 2017 accounts for distribution amongst the members of the Exchange in due course of time.

Thanking you.

Yours faithfully,

For **Nimir Resins Limited**


Muhammad Inam-ur-Rahim
Company Secretary



Encl: Financial Results – December 31, 2017 (Annexure-1)

Nimir Resins Limited
Financial Results For The Half-Year Ended December 31, 2017 (Un-audited)

	Half Year Ended December 31,		Quarter Ended December 31,	
	2017	2016	2017	2016
	Rs. '000'	Rs. '000'	Rs. '000'	Rs. '000'
Sales - net	1,530,241	1,208,412	813,589	657,836
Cost of sales	(1,408,418)	(1,068,908)	(752,202)	(580,132)
Gross Profit	121,823	139,504	61,387	77,704
Operating expenses:				
Distribution costs	(18,952)	(19,568)	(9,295)	(9,924)
Administrative expenses	(21,013)	(17,226)	(11,492)	(7,097)
	(39,965)	(36,794)	(20,787)	(17,021)
Operating Profit	81,858	102,710	40,600	60,683
Other operating charges	(51,293)	(15,502)	(47,816)	(13,669)
Finance cost	(34,468)	(30,586)	(17,804)	(14,376)
Other income	4,297	719	3,869	7
Profit / (Loss) before Taxation	394	57,341	(21,151)	32,645
Taxation				
Current	25,042	(24,426)	33,974	(18,928)
Deferred	15,608	6,524	13,461	7,180
	40,650	(17,902)	47,435	(11,748)
Net profit for the Period	41,044	39,439	26,284	20,897
Earning per share - Basic and diluted Rs. (2016 - Restated)	0.15	0.14	0.09	0.07

For Nimir Resins Limited



Muhammad Inam-ur-Rahim
Company Secretary