

Our reference: 1053-NRL-PSX-02-2017

**ANNOUNCEMENT**

February 21, 2017

**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, 2016**

Dear Sir,

This is to inform you that the Board of Directors of Nimir Resins Limited, formerly Descon Chemicals Limited (the "Company") in their meeting held on Tuesday, February 21, 2017 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

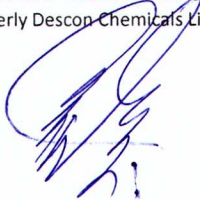
Un-audited accounts of the Company for the half-year ended December 31, 2016 have been considered by the Board of Directors as recommended by the Audit Committee and approved the same. Financial results are attached (Annexure-1).

We shall be sending you 200 copies of printed half-yearly accounts for 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 Resins Limited**  
(Formerly Descon Chemicals Limited)



Muhammad Inam-ur-Rahim  
Company Secretary



**Encl:** Financial Results – December 31, 2016 (Annexure-1)

**Annexure-1**

**Nimir Resins Limited (Formerly Descon Chemicals Limited)**  
**Financial results for the half-year ended December 31, 2016 (Un-audited)**

	Half Year Ended December 31,		Quarter Ended December 31,	
	2016	2015	2016	2015
	Rs. '000'	Rs. '000'	Rs. '000'	Rs. '000'
<b>Sales - net</b>	<b>1,208,412</b>	756,317	<b>657,836</b>	361,549
Cost of sales	(1,068,908)	(658,761)	(580,132)	(312,721)
<b>Gross Profit</b>	<b>139,504</b>	97,556	<b>77,704</b>	48,828
Operating expenses:				
Distribution costs	(19,568)	(25,703)	(9,924)	(13,525)
Administrative expenses	(17,226)	(21,041)	(7,097)	(9,438)
	(36,794)	(46,744)	(17,021)	(22,963)
<b>Operating Profit</b>	<b>102,710</b>	50,812	<b>60,683</b>	25,865
Other operating charges	(15,502)	(5,156)	(13,669)	(3,768)
Finance cost	(30,586)	(29,035)	(14,376)	(14,216)
Other income	719	18,507	7	16,504
<b>Profit before Taxation</b>	<b>57,341</b>	35,128	<b>32,645</b>	24,385
Taxation				
Current	(24,426)	(7,628)	(18,928)	(83)
Deferred	6,524	3,584	7,180	-
	(17,902)	(4,044)	(11,748)	(83)
<b>Net profit for the Period</b>	<b>39,439</b>	31,084	<b>20,897</b>	24,302
<b>Earning per Share - Basic</b>	<b>Rs. 0.17</b>	Rs. 0.16	<b>Rs. 0.08</b>	Rs. 0.12

For Nimir Resins Limited



  
Muhammad Inam-ur-Rahim  
Company Secretary