

Our reference: 1066-NRL-PSX-09-2017

ANNOUNCEMENT

September 20, 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 Year Ended June 30, 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, September 20, 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 : 2.20%
3. Right Shares : NIL

Audited accounts of the Company for the year ended June 30, 2017 have been considered by the Board of Directors as recommended by the Audit Committee and approved the same. Financial results are attached (Annexure-1).

Right Issue Fund Utilization – June 30, 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.28 million on BMR (balancing, modernization and replacement) of production facilities



The 53rd Annual General Meeting (AGM) of the Company will be held at 11:00 a.m. on Thursday, October 26, 2017 in Lahore.

The share transfer books of the Company shall remain closed from October 20, 2017 to October 26, 2017 (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 Thursday, October 19, 2017 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 audited accounts for the year ended June 30, 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 – June 30, 2017 (Annexure-1)

Nimir Resins Limited
Financial Results For The Year Ended June 30, 2017 (Audited)

	2017 Rupees	2016 Rupees (Restated)
Sales	2,668,804,664	1,778,018,742
Cost of sales	(2,371,467,054)	(1,543,831,444)
Gross Profit	297,337,610	234,187,298
Distribution cost	(45,437,159)	(45,675,999)
Administrative expenses	(31,407,570)	(52,121,218)
	(76,844,729)	(97,797,217)
Operating Profit	220,492,881	136,390,081
Other operating expenses	(55,661,267)	(36,284,159)
Finance cost	(60,992,853)	(49,972,239)
Other income	7,236,751	22,744,813
Profit before Taxation	111,075,512	72,878,496
Taxation		
Current	(39,712,826)	(17,997,984)
Deferred	2,973,964	(1,798,361)
	(36,738,862)	(19,796,345)
Net Profit for the Year	74,336,650	53,082,151
Earning per Share - Basic and Diluted	0.27	0.24

For **Nimir Resins Limited**



Muhammad Inam-ur-Rahim
Company Secretary