

April 20, 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 Third Quarter Ended March 31, 2018

Dear Sir,

This is to inform you that the Board of Directors of Nimir Resins Limited (the "Company") in their meeting held on Friday, April 20, 2018 at 03:00 p.m. 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 third quarter ended March 31, 2018 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 – March 31, 2018

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. 52.603 million on BMR (balancing, modernization & replacement) of production facilities.

We shall be sending you 200 copies of printed third quarter accounts for the period ended March 31, 2018 accounts for the 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 – March 31, 2018 (Annexure-1)

Nimir Resins Limited
Financial Results For The Third Quarter Ended March 31, 2018 (Un-audited)

	Nine Months Ended March 31,		Quarter Ended March 31,	
	2018	2017	2018	2017
	Rs. '000'	Rs. '000'	Rs. '000'	Rs. '000'
Sales - net	2,498,243	1,931,674	968,002	723,262
Cost of sales	(2,279,029)	(1,697,006)	(870,611)	(628,098)
Gross Profit	219,214	234,668	97,391	95,164
Operating expenses:				
Distribution costs	(33,587)	(30,205)	(14,635)	(10,637)
Administrative expenses	(28,046)	(27,494)	(7,033)	(10,268)
	(61,633)	(57,699)	(21,668)	(20,905)
Operating Profit	157,581	176,969	75,723	74,259
Other operating charges	(71,019)	(39,819)	(19,726)	(24,317)
Finance cost	(52,242)	(45,512)	(17,774)	(14,926)
Other income	7,255	882	2,958	163
Profit before Taxation	41,575	92,520	41,181	35,179
Taxation				
Current	11,771	(43,799)	(13,271)	(19,373)
Deferred	17,444	15,258	1,836	8,734
	29,215	(28,541)	(11,435)	(10,639)
Net profit for the Period	70,790	63,979	29,746	24,540
Earning per Share - Basic and diluted (2017 - Restated)	0.25	0.23	0.11	0.09

For Nimir Resins Limited



Muhammad Inam-ur-Rahim
Company Secretary