

Our reference: 1033-NRL-PSX-10-2017

**ANNOUNCEMENT**

October 23, 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 First Quarter Ended September 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 Monday, October 23, 2017 at 12:00 Noon at our Lahore office, 12-B, New Muslim Town, Lahore has recommended the following:

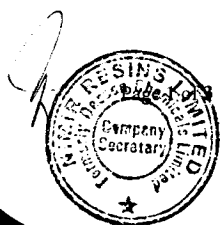
1. Cash Dividend : NIL
2. Bonus Shares : NIL
3. Right Shares : NIL

Un-audited accounts of the Company for the first quarter ended September 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 – September 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. 36 million on BMR (balancing, modernization and replacement) of production facilities



**NIMIR RESINS LIMITED**  
(Formerly Descon Chemicals Limited)  
12-B, New Muslim Town,  
Lahore, Pakistan.  
Tel: +92 42 35926090-3  
Fax: 92 42 35926099

**Registered Office / Factory:**  
14.5 KM, Lahore-Sheikhupura  
Road, Lahore, Pakistan.  
Tel: +92 42 37971512-14  
Fax: +92 42 37970229  
Website: www.nimir.com.pk

We shall be sending you 200 copies of printed quarter ended September 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 – September 30, 2017 (Annexure-1)

**Nimir Resins Limited**  
**Financial Results for the first quarter ended September 30, 2017 (Un-audited)**

	Quarter Ended	
	September 30, 2017 (Rupees '000')	September 30, 2016 (Rupees '000')
<b>Sales - net</b>	716,652	550,576
Cost of sales	(656,216)	(488,776)
<b>Gross Profit</b>	60,436	61,800
Operating expenses:		
Distribution costs	(9,657)	(9,644)
Administrative expenses	(9,521)	(10,129)
	(19,178)	(19,773)
<b>Operating Profit</b>	41,258	42,027
Other operating charges	(3,477)	(1,833)
Finance cost	(16,664)	(16,210)
Other income	428	712
<b>Profit before Taxation</b>	21,545	24,696
Taxation		
Current	(8,932)	(5,498)
Deferred	2,147	(656)
	(6,785)	(6,154)
<b>Net profit for the Period</b>	14,760	18,542
<b>Earning per Share - Basic &amp; diluted (Rs.)</b>	0.05	0.08

For **Nimir Resins Limited**

**Muhammad Inam-ur-Rahim**  
Company Secretary

