

ANNOUNCEMENT

April 26, 2017

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, 2017

Dear Sir,

This is to inform you that, the Board of Directors of Nimir Industrial Chemicals Limited (the "Company") in their meeting held on Wednesday, April 26, 2017 at 11:00 a.m. at Board Room – C, Pearl Continental Hotel, Lahore has recommended the following:

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

Un-audited standalone and consolidated financial accounts of the Company for the third quarter ended March 31, 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 & Annexure-2).

We shall be sending you 200 copies of printed third quarterly accounts of the period ended March 31, 2017 accounts for distribution amongst the members of the Exchange in due course of time.

Thanking you.

Yours faithfully,

For **Nimir Industrial Chemicals Limited**


Muhammad Inam-ur-Rahim
Company Secretary



Encl.: Financial Results – March 31, 2017 (Annexure-1 & 2)

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Nimir Industrial Chemicals Limited
Financial results for the Third quarter ended March 31, 2017 (Un-audited)

	Nine months ended		Three months ended	
	March 31, 2017	March 31, 2016	March 31, 2017	March 31, 2016
	Rs."000"	Rs."000"	Rs."000"	Rs."000"
Sales - net	5,401,141	3,569,528	1,903,942	1,077,413
Cost of sales	(4,614,851)	(2,926,081)	(1,650,297)	(881,465)
Gross profit	786,290	643,447	253,645	195,948
Distribution costs	(87,160)	(77,633)	(31,030)	(21,761)
Administrative expenses	(83,286)	(70,616)	(28,462)	(24,271)
Operating profit	615,844	495,198	194,153	149,916
Other expenses	(38,360)	(29,091)	(12,821)	(8,985)
Other income	30,793	660	26,002	74
Finance costs	(91,440)	(64,486)	(32,160)	(23,282)
Foreign exchange loss	(6,149)	(21,919)	(2,182)	(2,546)
Profit before taxation	510,688	380,362	172,992	115,177
Taxation				
Current	(86,817)	(64,813)	(6,045)	(19,731)
Deferred	(72,590)	(9,927)	(34,779)	20,054
	(159,407)	(74,740)	(40,824)	323
Profit after taxation	351,281	305,622	132,168	115,500
Earnings per share - Basic and diluted (Rs.)	3.18	2.76	1.20	1.04

For Nimir Industrial Chemicals Limited



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

Nimir Industrial Chemicals Limited
Consolidated Financial results for the Third quarter ended March 31, 2017 (Un-audited)

	Nine month period ended		Three month period ended	
	31 March 2017	31 March 2016	31 March 2017	31 March 2016
	Rs. "000"	Rs. "000"	Rs. "000"	Rs. "000"
Sales - net	7,266,728	3,569,528	2,605,852	1,077,413
Cost of sales	(6,255,089)	(2,926,081)	(2,260,247)	(881,466)
Gross profit	1,011,639	643,447	345,605	195,947
Distribution costs	(117,365)	(77,633)	(41,666)	(21,761)
Administrative expenses	(111,891)	(75,699)	(38,827)	(26,948)
Other expenses	(78,179)	(29,091)	(37,649)	(9,437)
Other income	10,768	6,322	3,914	6,188
Foreign exchange loss	(6,149)	(21,919)	(2,181)	(2,546)
Operating profit	708,823	445,427	229,196	141,443
Finance cost	(147,151)	(65,939)	(57,285)	(23,282)
Profit before taxation	561,672	379,488	171,911	118,161
Taxation	(187,948)	(74,740)	(51,464)	323
Profit after taxation	373,724	304,748	120,447	118,484
Attributable to:				
Equity holders of the parent	350,183	307,799	117,384	119,743
Non-controlling interests	23,541	(3,051)	3,063	(1,259)
	373,724	304,748	120,447	118,484
Earnings per share - basic and diluted (Rs.)	3.17	2.78	1.06	1.08

For **Nimir Industrial Chemicals Limited**



(Signature)
Muhammad Inam-ur-Rahim
Company Secretary