

Our reference: 8668-NICL-PSX-04-2020

Form - 7

ANNOUNCEMENT

April 24, 2020

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, 2020

Dear Sir,

This is to inform you that the Board of Directors of Nimir Industrial Chemicals Limited (the "Company") in its meeting held on Friday, April 24, 2020 at 12:00 Noon at 12-B, New Muslim Town, Lahore has recommended the following:

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

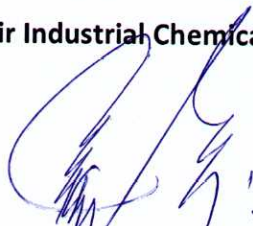
Un-audited standalone and consolidated financial statements of the Company for the Third quarter ended March 31, 2020 have been considered by the Board of Directors as recommended by the Audit Committee and the same have been approved. Financial results are attached (Annexure-1 & Annexure-2).

The un-audited interim financial statements of the Company for the Third quarter ended March 31, 2020 will be transmitted through PUCARS in due course of time and will also be available at the Company's website at www.nimir.com.pk.

Thanking you.

Yours faithfully,

For Nimir Industrial Chemicals Limited


Muhammad Inam-ur-Rahim
Company Secretary



Encl.: Financial Results – March 31, 2020 (Annexure - 1 & 2)

Nimir Industrial Chemicals Limited
Financial Results For The 3rd Quarter Ended March 31, 2020 (Un-audited)

Items	Nine months ended		Three months ended	
	March 31, 2020	March 31, 2019	March 31, 2020	March 31, 2019
	Rs. "000"			
Revenue from contracts with customers-net	11,726,467	10,846,676	4,055,643	3,393,216
Cost of sales	(9,945,529)	(9,396,030)	(3,457,022)	(2,956,390)
Gross profit	1,780,938	1,450,646	598,621	436,826
Distribution costs	(106,887)	(116,993)	(31,287)	(37,663)
Administrative expenses	(171,953)	(142,206)	(52,691)	(49,433)
	(278,840)	(259,199)	(83,978)	(87,096)
Operating profit	1,502,098	1,191,447	514,643	349,730
Other expenses	(71,525)	(64,086)	(14,807)	(18,116)
Other income	12,312	13,019	2,724	6,177
Foreign exchange loss	(101,196)	(26,016)	(134,356)	(735)
Finance costs	(464,937)	(249,667)	(168,414)	(92,629)
Profit before taxation	876,752	864,697	199,790	244,427
Taxation				
Current	(289,298)	(220,212)	(56,963)	(67,554)
Deferred	8,246	(36,498)	(4,412)	24,495
	(281,052)	(256,710)	(61,375)	(43,059)
Profit for the period	595,700	607,987	138,415	201,368
Earnings per share - Basic and diluted (Rs.)	5.39	5.50	1.25	1.82

For Nimir Industrial Chemicals Limited



Muhammad Inam-ur-Rahim
Company Secretary

Nimir Industrial Chemicals Limited
Consolidated Financial Results For The 3rd Quarter Ended March 31, 2020 (Un-audited)

Items	Nine month period ended		Three month period ended	
	March 31, 2020	March 31, 2019	March 31, 2020	March 31, 2019
----- Rs. "000" -----				
CONTINUING OPERATIONS	Restated			
Revenue from contracts with customers-net	15,403,637		5,282,754	
Cost of sales	(13,201,677)	(12,411,759)	(4,549,874)	(4,060,667)
Gross profit	2,201,960	1,752,187	732,880	559,259
Distribution costs	(153,309)	(167,730)	(46,496)	(53,951)
Administrative expenses	(212,996)	(171,718)	(65,790)	(59,593)
	(366,305)	(339,448)	(112,286)	(113,544)
Operating profit	1,835,655	1,412,739	620,594	445,715
Other expenses	(109,685)	(86,674)	(45,469)	(21,592)
Other income	52,698	20,082	36,031	10,538
Foreign exchange loss	(129,593)	(40,853)	(163,072)	(721)
Finance cost	(615,346)	(372,819)	(208,854)	(140,059)
Profit before taxation from continuing operations	1,033,729	932,475	239,230	293,881
Taxation	(332,024)	(237,407)	(73,822)	(57,022)
Profit after taxation from continuing operations	701,705	695,068	165,408	236,859
Discontinued Operations				
Profit after taxation from discontinued operations	1,573	1,242	-	-
Profit for the period	703,278	696,310	165,408	236,859
Attributable to:				
Equity holders of the parent	642,584	643,703	150,982	214,376
Non-controlling interests	60,694	52,607	14,426	22,483
	703,278	696,310	165,408	236,859
Earnings per share - Basic & diluted (Rs.)				
-from continuing operations	5.80	5.81	1.37	1.94
-from discontinued operations	0.01	0.01	-	-
-for the period	5.81	5.82	1.37	1.94

For **Nimir Industrial Chemicals Limited**



Muhammad Inam-ur-Rahim
Company Secretary