

Our reference: 8662-NICL-PSX-02-2020

Form - 7

ANNOUNCEMENT

February 25, 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 Half-Year Ended December 31, 2019

Dear Sir,

This is to inform you that the Board of Directors of Nimir Industrial Chemicals Limited (the "Company") in its meeting held on Tuesday, February 25, 2020 at 03:30 a.m. at Board Room – Moghul, Avari Hotel, Lahore has recommended the following:

1. Cash Dividend : Interim 15% Cash dividend (i.e. Rs. 1.5/- per share)
2. Bonus Shares : NIL
3. Right Shares : NIL

Un-audited standalone and consolidated financial accounts of the Company for the half-year ended December 31, 2019 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 Share transfer books of the Company will be closed from March 12, 2020 to March 19, 2020 (both days inclusive). Transfer received at the close of business on March 11, 2020, will be treated in time for the purpose of above entitlement to transferees.

The un-audited interim financial statements of the Company for the half year ended December 31, 2019 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

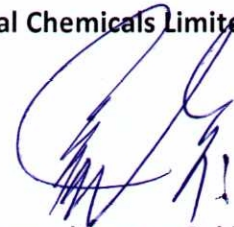
Encl.: Financial Results – December 31, 2019 (Annexure - 1 & 2)

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Nimir Industrial Chemicals Limited
Financial Results For The Half-Year Ended December 31, 2019 (Un-audited)

| Items | Six month period ended | | Three month period ended | |
|---|------------------------|---------------------|--------------------------|---------------------|
| | 31 December 2019 | 31 December 2018 | 31 December 2019 | 31 December 2018 |
| | Rs. "000" | Rs. "000" | Rs. "000" | Rs. "000" |
| Revenue from contracts with customers-net | 7,670,824 | 7,453,460 | 3,871,737 | 3,331,517 |
| Cost of sales | (6,488,505) | (6,439,640) | (3,280,635) | (2,813,868) |
| Gross profit | 1,182,319 | 1,013,820 | 591,102 | 517,649 |
| Distribution costs | (75,599) | (79,330) | (17,649) | (38,082) |
| Administrative expenses | (119,262) | (92,773) | (63,688) | (46,779) |
| | (194,861) | (172,103) | (81,337) | (84,861) |
| Operating profit | 987,458 | 841,717 | 509,765 | 432,788 |
| Other expenses | (56,718) | (45,970) | (30,625) | (23,073) |
| Other income | 9,588 | 6,842 | 5,754 | 4,354 |
| Foreign exchange gain / (loss) | 33,160 | (25,281) | 15,655 | (19,179) |
| Finance cost | (296,524) | (157,039) | (175,648) | (83,564) |
| Profit before taxation | 676,964 | 620,269 | 324,901 | 311,326 |
| Taxation | | | | |
| Current | (232,334) | (152,658) | (101,932) | (53,370) |
| Deferred | 12,657 | (60,993) | 1,947 | (57,480) |
| | (219,677) | (213,651) | (99,985) | (110,850) |
| Profit after taxation | 457,287 | 406,618 | 224,916 | 200,476 |
| Earnings per share | | | | |
| - Basic and diluted (Rs.) | 4.13 | 3.68 | 2.03 | 1.81 |

For Nimir Industrial Chemicals Limited



Muhammad Inam-ur-Rahim
Company Secretary

Nimir Industrial Chemicals Limited
Consolidated Financial Results For The Half-Year Ended Dec. 31, 2019 (Un-audited)

| Items | Six month period ended | | Three month period ended | |
|--|------------------------|---------------------|--------------------------|---------------------|
| | 31 December 2019 | 31 December 2018 | 31 December 2019 | 31 December 2018 |
| | Rs. "000" | Rs. "000" | Rs. "000" | Rs. "000" |
| CONTINUING OPERATIONS | | Restated | | Restated |
| Revenue from contracts with customers-net | | | | |
| Cost of sales | (8,651,803) | (8,351,092) | (4,506,478) | (3,861,660) |
| Gross profit | 1,469,080 | 1,192,928 | 749,797 | 617,869 |
| Distribution costs | (106,813) | (113,779) | (33,335) | (58,282) |
| Administrative expenses | (147,206) | (112,125) | (77,196) | (56,787) |
| | (254,019) | (225,904) | (110,531) | (115,069) |
| Operating profit | 1,215,061 | 967,024 | 639,266 | 502,800 |
| Other expenses | (64,216) | (65,082) | (35,169) | (41,085) |
| Other income | 16,667 | 9,544 | 10,975 | 5,891 |
| Foreign exchange gain / (loss) | 33,479 | (40,132) | 15,974 | (32,433) |
| Finance cost | (406,492) | (232,760) | (226,737) | (123,953) |
| Profit before taxation from continuing operations | 794,499 | 638,594 | 404,309 | 311,220 |
| Taxation | (258,202) | (180,385) | (123,352) | (71,928) |
| Profit after taxation from continuing operations | 536,297 | 458,209 | 280,957 | 239,292 |
| Discontinued operations | | | | |
| Profit after taxation from discontinued operations | 1,573 | 1,242 | 171 | 1,242 |
| Profit for the period | 537,870 | 459,451 | 281,128 | 240,534 |
| Attributable to: | | | | |
| Equity holders of the parent | 491,602 | 429,327 | 248,711 | 216,892 |
| Non-controlling interests | 46,268 | 30,124 | 32,417 | 23,642 |
| | 537,870 | 459,451 | 281,128 | 240,534 |
| Earnings per share - Basic & diluted (Rs.) | | | | |
| - from continuing operations | 4.44 | 3.87 | 2.25 | 1.95 |
| - from discontinued operations | 0.01 | 0.01 | 0.00 | 0.01 |
| - for the period | 4.45 | 3.88 | 2.25 | 1.96 |

For **Nimir Industrial Chemicals Limited**



Muhammad Inam-ur-Rahim
Company Secretary