

Our reference: 8364-NICL-PSX-02-2018

Form - 7

ANNOUNCEMENT

February 22, 2018

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, 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 Thursday, February 22, 2018 at 11:00 a.m. at Board Room – Moghul , Avari Hotel, Lahore has recommended the following:

1. Cash Dividend : Interim 10% Cash dividend (i.e. Rs. 1/- 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, 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).


Share transfer books closure dated will be communicated subsequently to determine the entitlement of the Cash dividend.

We shall be sending you 200 copies of printed half-year accounts of the period ended December 31, 2017 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 – December 31, 2017 (Annexure - 1 & 2)

Nimir Industrial Chemicals Limited
Financial Results For The Half-Year Ended December 31, 2017 (Un-audited)

	Six month period ended		Three month period ended	
	December 31,	December 31,	December 31,	December 31,
	2017	2016	2017	2016
	Rs. "000"	Rs. "000"	Rs. "000"	Rs. "000"
Sales - net	5,516,790	3,497,199	2,720,354	1,874,010
Cost of sales	(4,737,966)	(2,964,553)	(2,281,539)	(1,575,018)
Gross profit	778,824	532,646	438,815	298,992
Distribution costs	(66,659)	(56,131)	(33,576)	(26,062)
Administrative expenses	(77,606)	(54,824)	(43,343)	(27,667)
	(144,265)	(110,955)	(76,919)	(53,729)
Operating profit	634,559	421,691	361,896	245,263
Other expenses	(34,910)	(25,028)	(19,649)	(14,618)
Other income	7,286	4,280	5,796	1,124
Foreign exchange loss	(36,205)	(3,968)	(32,632)	(3,318)
Finance cost	(99,701)	(59,280)	(50,289)	(31,216)
Profit before taxation	471,029	337,695	265,122	197,235
Taxation				
Current	(127,147)	(80,771)	(60,018)	(51,023)
Deferred	(44,745)	(37,811)	(46,059)	(22,931)
	(171,892)	(118,582)	(106,077)	(73,954)
Profit for the period	299,137	219,113	159,045	123,281
Earnings per share				
- Basic and diluted (Rs.)	2.70	1.98	1.44	1.11

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, 2017 (Un-audited)

	Six month period ended		Three month period ended	
	December 31, 2017	December 31, 2016	December 31, 2017	December 31, 2016
	Rs. "000"	Rs. "000"	Rs. "000"	Rs. "000"
Sales - net	7,000,581	4,660,876	3,507,673	2,507,951
Cost of sales	(6,103,884)	(3,994,842)	(3,011,884)	(2,138,478)
Gross profit	896,697	666,034	495,789	369,473
Distribution costs	(85,612)	(75,699)	(42,872)	(35,986)
Administrative expenses	(98,191)	(73,064)	(54,483)	(35,779)
	(183,803)	(148,763)	(97,355)	(71,765)
Operating profit	712,894	517,271	398,434	297,708
Other expenses	(82,901)	(40,530)	(64,163)	(28,287)
Other income	12,156	6,854	10,741	4,197
Foreign exchange loss	(39,506)	(3,968)	(35,933)	(3,318)
Finance cost	(134,169)	(89,866)	(68,093)	(45,592)
Profit before taxation	468,474	389,761	240,986	224,708
Taxation	(132,507)	(136,484)	(59,907)	(85,703)
Profit for the period	335,967	253,277	181,079	139,005
Attributable to:				
Equity holders of the parent	310,894	232,799	165,210	130,498
Non-controlling interests	25,073	20,478	15,869	8,507
	335,967	253,277	181,079	139,005
Earnings per share				
- Basic and diluted (Rs.)	2.81	2.11	1.49	1.18

For **Nimir Industrial Chemicals Limited**




Muhammad Inam-ur-Rahim
Company Secretary