

Our ref.: 8777-NICL-PSX-10-2023

ANNOUNCEMENT

October 25, 2023

FORM - 7

The Managing Director
Pakistan Stock Exchange Limited,
Stock Exchange Building,
Stock Exchange Road, Karachi -74000.
Tel : 021 111 001 122

Subject: Un-Audited Financial Results For The First Quarter Ended September 30, 2023

Dear Sir,

This is to inform you that, the Board of Directors of Nimir Industrial Chemicals Limited (the "Company") in its meeting held on Wednesday, October 25, 2023 at 11:45 A.M. at its head office 122 – B, New Muslim Town, Lahore has recommended the following:

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

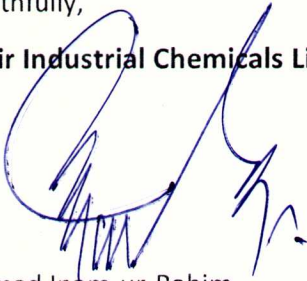
Un-audited interim (separate and consolidated) financial statements of the Company for the first quarter ended September 30, 2023 have been considered by the Board of Directors as recommended by the Audit Committee and the same have been approved. Financial results are attached (Annexure-1 & Annexure-2).

The un-audited interim financial statements of the Company for the first quarter ended September 30, 2023 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 - September 30, 2023 (Annexure-1 & Annexure-2)

Page 1 of 3

Nimir Industrial Chemicals Limited

Annexure-1

Nimir Industrial Chemicals Limited Un-Audited (Separate) Financial Result for the Quarter Ended September 30, 2023

Items Description	Note	September 30, 2023 Rs."000"	September 30, 2022 Rs."000"
Revenue from contracts with customers - gross		12,150,898	14,903,232
Less: Sales tax, trade discounts and commission		(1,799,999)	(2,065,833)
Revenue from contracts with customers - net		10,350,899	12,837,399
Cost of sales	9	(8,777,230)	(11,684,744)
Gross profit		1,573,669	1,152,655
Distribution costs		(131,813)	(88,582)
Administrative expenses		(128,657)	(108,088)
Operating profit		1,313,199	955,985
Other expenses		(36,490)	(25,570)
Other income		100,246	25,190
Finance cost		(884,606)	(610,604)
Profit before taxation		492,348	345,001
Taxation:			
Current		(187,668)	(97,709)
Deferred		6,245	(31,704)
		(181,423)	(129,413)
Profit after taxation		310,925	215,588
Earnings per ordinary share Rs. - Basic and diluted		2.81	1.95

For Nimir Industrial Chemicals Limited


Muhammad Inam-ur-Rahim
Company Secretary

Annexure-2

Nimir Industrial Chemicals Limited Un-Audited (Consolidated) Financial Result for the Quarter Ended September 30, 2023

Items Description	Note	September 30, 2023 Rs."000"	September 30, 2022 Rs."000"
Revenue from contracts with customers - gross		15,658,695	17,530,432
Less: Sales tax, trade discounts and commission		<u>(2,274,470)</u>	<u>(2,477,137)</u>
Revenue from contracts with customers - net		13,384,225	15,053,295
Cost of sales	9	<u>(11,490,673)</u>	<u>(13,692,992)</u>
Gross profit		1,893,552	1,360,303
Distribution costs		(163,821)	(115,167)
Administrative expenses		<u>(167,810)</u>	<u>(130,244)</u>
Operating profit		1,561,921	1,114,892
Other expenses		(49,825)	(28,791)
Other income		105,889	27,471
Finance cost		<u>(974,883)</u>	<u>(722,675)</u>
Profit before taxation		643,102	390,897
Taxation		<u>(237,754)</u>	<u>(155,888)</u>
Profit after taxation		405,348	235,009
Attributable to:			
Equity holders of the parent		354,798	224,277
Non-controlling interest		<u>50,550</u>	<u>10,732</u>
		405,348	235,009
Earnings per share Rs. - basic and diluted		<u>3.21</u>	<u>2.03</u>

For Nimir Industrial Chemicals Limited


Muhammad Inam-ur-Rahim
Company Secretary