

Our reference: 1070-NRL-PSX-04-2019

April 19, 2019

ANNOUNCEMENT

FORM - 7

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, 2019

Dear Sir,

This is to inform you that, the Board of Directors of Nimir Resins Limited (the "Company") in its meeting held on Friday, April 19, 2019 at 11:30 a.m. at its Lahore office, 12-B, New Muslim Town, Lahore has recommended the following:

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

Un-audited Interim Financial Statements of the Company for the Third quarter ended March 31, 2019 have been considered by the Board of Directors as recommended by the Audit Committee and the same has been approved. Financial Result(s) are attached (Annexure-1).

Right Issue Fund Utilization – March 31, 2019

The total Right Issue of Rs. 385 million has been utilized as follows:

- Rs. 283 million for repayment and/or adjustment of sponsors' loans.
- Rs. 67.018 million on BMR (balancing, modernization & replacement) of production facilities.

The un-audited financial statements of the Company for the Third quarter ended March 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 Resins Limited**



Muhammad Inam-ur-Rahim
Company Secretary

Encl.: Financial Results – March 31, 2019 (Annexure-1)

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Nimir Resins Limited
Financial Results For The Third Quarter Ended March 31, 2019 (Un-audited)

	Nine Months Ended March 31,		Quarter Ended March 31,	
	2019	2018	2019	2018
	Rs. '000'	Rs. '000'	Rs. '000'	Rs. '000'
Sales	3,402,379	2,498,243	1,251,198	968,002
Cost of sales	(3,103,227)	(2,279,029)	(1,127,497)	(870,611)
Gross Profit	299,152	219,214	123,701	97,391
Operating expenses:				
Distribution costs	(50,737)	(33,587)	(16,288)	(14,635)
Administrative expenses	(30,745)	(28,046)	(10,343)	(7,033)
	(81,482)	(61,633)	(26,631)	(21,668)
Operating Profit	217,670	157,581	97,070	75,723
Other operating charges	(37,425)	(71,019)	(3,462)	(19,726)
Finance cost	(123,152)	(52,242)	(47,431)	(17,774)
Other income	7,772	7,255	3,605	2,958
	(152,805)	(116,006)	(47,288)	(34,542)
Profit before Taxation	64,865	41,575	49,782	41,181
Taxation				
Current	(3,185)	11,771	(15,461)	(13,271)
Deferred	22,866	17,444	1,874	1,836
	19,681	29,215	(13,587)	(11,435)
Net profit for the Period	84,546	70,790	36,195	29,746
Earnings per Share - Basic and Diluted Rs.	0.30	0.25	0.13	0.11

For Nimir Resins Limited



Muhammad Inam-ur-Rahim
Company Secretary