

Our ref.: 1097-NRL-PSX-02-2020

ANNOUNCEMENT

February 25, 2020

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 Half-Year Ended December 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 Tuesday, February 25, 2020 at 11:15 a.m. at Board Room Moghul, Avari Hotel, 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 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 result(s) are attached (Annexure-1).

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.

Yours faithfully,

For Nimir Resins Limited



Muhammad Inam-ur-Rahim
Company Secretary

Encl. : Financial Result(s) – December 31, 2019 (Annexure-1)

Nimir Resins Limited

Un-audited Financial Results For The Half-Year Ended December 31, 2019

Items	Half Year Ended December 31,		Quarter Ended December 31,	
	2019	2018	2019	2018
	Rs. '000'	Rs. '000'	Rs. '000'	Rs. '000'
Sales - net	2,540,924	2,151,181	1,430,960	1,163,713
Cost of sales	(2,252,461)	(1,975,730)	(1,269,626)	(1,064,589)
Gross profit	288,463	175,451	161,334	99,124
Operating expenses :				
- Distribution costs	(31,213)	(34,449)	(15,685)	(20,200)
- Administrative expenses	(28,380)	(20,402)	(13,754)	(10,867)
	(59,593)	(54,851)	(29,439)	(31,067)
Operating profit	228,870	120,600	131,895	68,057
Other operating expenses	(14,044)	(33,963)	(11,090)	(31,266)
Finance cost	(109,968)	(75,721)	(51,089)	(40,389)
Other income	8,229	4,167	6,001	2,631
	(115,783)	(105,517)	(56,178)	(69,024)
Profit / (Loss) before taxation	113,087	15,083	75,717	(967)
Taxation :				
- Current	(47,751)	12,276	(31,076)	24,635
- Deferred	8,859	20,992	7,342	14,289
	(38,892)	33,268	(23,734)	38,924
Net profit for the period	74,195	48,351	51,983	37,957
Earnings per share Rs. - Basic and diluted	0.26	0.17	0.18	0.13

For **Nimir Resins Limited**



Muhammad Inam-ur-Rahim
Company Secretary