

Our reference: 1058-NRL-PSX-04-2017

ANNOUNCEMENT

April 25, 2017

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, 2017

Dear Sir,

This is to inform you that the Board of Directors of Nimir Resins Limited (the "Company") in their meeting held on Tuesday, April 25, 2017 at 12:00 Noon at our 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 accounts of the Company for the third quarter ended March 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).

Right Issue Fund Utilization - March 31, 2017.

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.23 million on BMR (balancing, modernization and replacement) including up-gradation and modification of existing production facilities, erection of storage tanks and installation of fire hydrant system at critical locations of the plant



Resignation of Director

Mr. Muhammad Sajid submitted his resignation as director on the board of directors of the Company, which the board has approved with immediate effect. i.e April 25, 2017.

We shall be sending you 200 copies of printed third quarterly accounts for the period ended March 31, 2017 accounts for distribution amongst the members of the Exchange in due course of time.

Thanking you.

Yours faithfully,

For **Nimir Resins Limited**



Muhammad Inam-ur-Rahim
Company Secretary



Encl: Financial Results – March 31, 2017 (Annexure-1)

Nimir Resins Limited
Financial results for the third quarter ended March 31, 2017 (Un-audited)

	Nine Months Ended March 31,		Quarter Ended March 31,	
	2017	2016	2017	2016
	Rs. '000'	Rs. '000'	Rs. '000'	Rs. '000'
Sales - net	1,931,674	1,155,157	723,262	398,840
Cost of sales	(1,697,006)	(1,009,308)	(628,098)	(350,547)
Gross Profit	234,668	145,849	95,164	48,293
Operating expenses:				
Distribution costs	(30,205)	(35,643)	(10,637)	(9,940)
Administrative expenses	(27,494)	(28,564)	(10,268)	(7,523)
	(57,699)	(64,207)	(20,905)	(17,463)
Operating Profit	176,969	81,642	74,259	30,830
Other operating charges	(39,819)	(9,460)	(24,317)	(4,304)
Finance cost	(45,512)	(36,118)	(14,926)	(7,083)
Other income	882	19,035	163	528
Profit before Taxation	92,520	55,099	35,179	19,971
Taxation				
Current	(43,799)	(11,617)	(19,373)	(3,989)
Deferred	15,258	3,584	8,734	-
	(28,541)	(8,033)	(10,639)	(3,989)
Net profit for the Period	63,979	47,066	24,540	15,982
Earning per Share - Basic & diluted (Rs.)	0.26	0.24	0.09	0.08

For **Nimir Resins Limited**



Muhammad Inam-ur-Rahim
Company Secretary