

ANNOUNCEMENT

February 11, 2019

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, 2018

Dear Sir,

This is to inform you that, the Board of Directors of Nimir Resins Limited (the "Company") in their meeting held on Monday, February 11, 2019 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 interim financial statements of the Company for the half year ended December 31, 2018 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).

Right Issue Fund Utilization – December 31, 2018.

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. 66.44 million on BMR (balancing, modernization and replacement) of production facilities.

The un-audited financial statements of the Company for the half year ended December 31, 2018 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 Results – December 31, 2018 (Annexure-1)

Nimir Resins Limited
Un-audited Financial Results For The Half Year Ended December 31, 2018

	Half Year Ended December 31,		Quarter Ended December 31,	
	2018	2017	2018	2017
	Rs. '000'	Rs. '000'	Rs. '000'	Rs. '000'
Sales	2,151,181	1,530,241	1,163,713	813,589
Cost of sales	(1,975,730)	(1,408,418)	(1,064,589)	(752,202)
Gross Profit	175,451	121,823	99,124	61,387
Operating expenses:				
- Distribution costs	(34,449)	(18,952)	(20,200)	(9,295)
- Administrative expenses	(20,402)	(21,013)	(10,867)	(11,492)
	(54,851)	(39,965)	(31,067)	(20,787)
Operating Profit	120,600	81,858	68,057	40,600
Other operating charges	(33,963)	(51,293)	(31,266)	(47,816)
Finance cost	(75,721)	(34,468)	(40,389)	(17,804)
Other income	4,167	4,297	2,631	3,869
	(105,517)	(81,464)	(69,024)	(61,751)
Profit / (Loss) before Taxation	15,083	394	(967)	(21,151)
Taxation				
- Current	12,276	25,042	24,635	33,974
- Deferred	20,992	15,608	14,289	13,461
	33,268	40,650	38,924	47,435
Net profit for the Period	48,351	41,044	37,957	26,284
Earnings per Share - Basic and Diluted	0.17	0.15	0.13	0.09

For Nimir Resins Limited


Muhammad Inam-ur-Rahim
Company Secretary

