NIMIR

Our reference: 8755-NICL-PSX-02-2024

Form - 7

ANNOUNCEMENT

February 23, 2024

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 Half-Year Ended December 31, 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 Friday, February 23 2024 at 11:30 a.m. at its head office 122-B, New Muslim Town, Lahore has recommended the following:

- 1. Cash Dividend : Interim 10% Cash dividend (i.e. Re. 1.0/- per share)
- 2. Bonus Shares : NIL
- 3. Right Shares : NIL

Un-audited standalone and consolidated financial accounts of the Company for the half-year ended December 31, 2023 have been considered by the Board of Directors as recommended by the Audit Committee and the same have been apporved. Financial results are attached (Annexure-1 & Annexure-2).

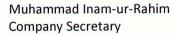
The Share transfer books of the Company will be closed from March 08, 2024 to March 10, 2024 (both days inclusive). Transfer received at the close of business on Thursday, March 07, 2024, will be treated in time for the purpose of above entitlement to transferees.

The un-audited interim financial statements of the Company for the half year ended December 31, 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



Encl.: Financial Results – December 31, 2023 (Annexure - 1 & 2) Page 1 of 3

Nimir Industrial Chemicals Limited

 Head office: 12-B, New Muslim Town, Lahore, Pakistan.
Tel: +92 42 35926090-3, +92 42 35947700-4

₩ www.nimir.com.pkx contact@nimir.com.pk

Factory: 14.8 km, Sheikhupura-Faisalabad Road, Bhikhi, Dist. Sheikhupura, Pakistan.

C Tel: +92 301 8221151, +92 301 8483950



Annexure-1

Nimir Industrial Chemicals Limited <u>Financial Results For The Half-Year Ended December 31, 2023 (Un-audited)</u>

Items	Half year ended		Quarter ended		
	December 31, 2023	December 31, 2022	December 31, 2023	December 31, 2022	
	(Rupees in thousand)				
Revenue from contracts with customers - gross	24,403,593	26,661,382	12,140,100	11,758,150	
Less: Sales tax, trade discounts	(3,778,666)	(3,737,445)	(1,866,072)	(1,671,612)	
Revenue from contracts with customers - net	20,624,927	22,923,937	10,274,028	10,086,538	
Cost of sales	(17,674,726)	(20,845,034)	(8,897,496)	(9,160,290)	
Gross profit	2,950,201	2,078,903	1,376,532	926,248	
Distribution costs	(253,832)	(183,635)	(122,019)	(95,052)	
Administrative and selling expenses	(280,504)	(210,126)	(151,846)	(102,038)	
	(534,336)	(393,761)	(273,865)	(197,090)	
Operating profit	2,415,865	1,685,142	1,102,667	729,158	
Other expenses	(55,251)	(25,301)	(35,890)	269	
Other income	189,869	94,960	61,191	69,770	
Finance cost	(1,918,187)	(1,324,315)	(988,021)	(713,711)	
Profit before taxation	632,296	430,486	139,947	85,486	
Taxation	(216,878)	(97,671)	(35,455)	31,742	
Profit for the period	415,418	332,815	104,492	117,228	
Earnings per share - basic and diluted	3.76	3.01	0.94	1.06	

For Nimir Industrial Chemicals Limited



Muhammad Inam-ur-Rahim Company Secretary

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Annexure-2

Nimir Industrial Chemicals Limited Consolidated Financial Results For The Half-Year Ended Dec. 31, 2023 (Un-audited)

Items	Half year ended		Quarter ended		
	December 31, 2023	December 31,	December 31, 2023	December 31, 2022	
	(Rupees in thousand)				
Revenue from contracts with customers - gross	30,338,656	31,932,357	14,480,846	14,401,925	
Less: Sales tax, trade discounts	(4,624,043)	(4,555,190)	(2,236,978)	(2,078,053)	
Revenue from contracts with customers - net	25,714,613	27,377,167	12,243,868	12,323,872	
Cost of sales	(22,136,361)	(24,939,262)	(10,602,563)	(11,246,270)	
Gross profit	3,578,252	2,437,905	1,641,305	1,077,602	
Distribution costs	(317,495)	(233,576)	(153,704)	(118,409)	
Administrative and selling expenses	(366,667)	(257,004)	(193,105)	(126,760)	
	(684,162)	(490,580)	(346,809)	(245,169)	
Operating profit	2,894,090	1,947,325	1,294,496	832,433	
Other expenses	(83,896)	(30,840)	(51,258)	(2,049)	
Other income	217,818	109,879	83,862	82,408	
Finance cost	(2,142,132)	(1,536,892)	(1,121,690)	(814,217)	
Profit before taxation	885,880	489,472	205,410	98,575	
Taxation	(271,174)	(118,543)	(43,221)	37,345	
Profit for the period	614,706	370,929	162,189	135,920	
Attributable to:					
Equity holders of the parent	524,925	343,012	128,519	118,735	
Non-controlling interests	89,781	27,917	33,670	17,185	
	614,706	370,929	162,189	135,920	
Earnings per share - basic and diluted	4.75	3.10	1.47	1.07	

For Nimir Industrial Chemicals Limited

Muhammad Inam-ur-Rahim

Company Secretary

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