

Our reference: 8753-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 approved. Financial results are attached (Annexure-1 & Annexure-2).

The Share transfer books of the Company will be closed from March 18, 2024 to March 21, 2024 (both days inclusive). Transfer received at the close of business on Friday, March 15, 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**

Muhammad Inam-ur-Rahim
Company Secretary



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

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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.pk

contact@nimir.com.pk

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

Tel: +92 301 8221151, +92 301 8483950

Annexure-1

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

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

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, 2022	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



(Signature)
Muhammad Inam-ur-Rahim
Company Secretary