NIMIR RESINS LIMITED

Our reference: 1033-NRL-PSX-10-2016

ANNOUNCEMENT

October 27, 2016

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 First Quarter Ended September 30, 2016**

Dear Sir,

This is to inform you that the Board of Directors of Nimir Resins Limited, formerly Descon Chemicals Limited (the "Company") in their meeting held on Thursday, October 27, 2016 at 03:00 P.M 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 first quarter ended September 30, 2016 have been considered by the Board of Directors as recommended by the Audit Committee and approved the same. Financial results are attached (Annexure-1).

We shall be sending you 200 copies of printed quarter ended September 30, 2016 accounts for distribution amongst the members of the Exchange in due course of time.

Thanking you.

Yours faithfully,

For **Nimir Resins Limited**
(Formerly Descon Chemicals Limited)

Muhammad Inam-ur-Rahim
Company Secretary

Encl: Financial Results – September 30, 2016 (Annexure-1)

NIMIR RESINS LIMITED
(Formerly Descon Chemicals Limited)
12-B, New Muslim Town,
Lahore, Pakistan.
Tel: +92 42 35926090-3
Fax: 92 42 35926099

Registered Office / Factory:
14.5 KM, Lahore-Sheikhupura
Road, Lahore, Pakistan.
Tel: +92 42 37971512-14
Fax: +92 42 37970229
Website: www.nimir.com.pk

NIMIR RESINS LIMITED

Annexure-1

Nimir Resins Limited (Formerly Descon Chemicals Limited)

Financial Results for the first quarter ended September 30, 2016 (Un-audited)

	Quarter ended	
	September 30, 2016	September 30, 2015
	------------ Rupees '000' ------------	
Sales - net	**550,576**	394,768
Cost of sales	**(488,776)**	(347,195)
Gross Profit	**61,800**	47,573
Operating expenses:		
Distribution and selling expenses	**(9,644)**	(12,178)
Administrative expenses	**(10,129)**	(10,448)
	(19,773)	(22,626)
Operating Profit	**42,027**	24,947
Finance cost	**(16,210)**	(14,819)
Other operating expenses	**(1,833)**	(1,388)
Other income	**712**	2,003
	(17,331)	(14,205)
Profit before taxation	**24,696**	10,743
Taxation		
Current	**(5,499)**	(3,961)
Deferred	**(656)**	-
	(6,155)	**(3,961)**
Profit after taxation	**18,542**	**6,782**
Profit/Loss per share - basic and diluted - Rs.	**0.09**	**0.03**

For **Nimir Resins Limited**

NIMIR RESINS LIMITED (Formerly Descon Chemicals Ltd) Company Secretary LAHORE

Muhammad Inam-ur-Rahim
Company Secretary

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