



# engro polymer & chemicals

August 07, 2017

The General Manager,  
Pakistan Stock Exchange Ltd,  
Stock Exchange Building,  
Stock Exchange Road,  
Karachi.  
Fax: (021) 111-573-329

SUBJECT: FINANCIAL RESULTS FOR THE PERIOD ENDED JUNE 30, 2017

Dear Sirs,

We would like to inform you that the Board of Directors of our Company in their meeting held on August 07, 2017 at 16<sup>th</sup> Floor, The Harbor Front Building Block 4, Clifton Karachi, reviewed the financial results of the Company for the period ended June 30, 2017 and recommended the following:-

Interim Cash Dividend	Nil
Bonus/Right Shares	Nil

The un-audited financial results for the period ended June 30, 2017 are enclosed.

Yours Sincerely,

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Shazeb Siddiki  
Company Secretary  
Encl.: As above

ENGRO POLYMER & CHEMICALS LIMITED  
CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UNAUDITED)  
FOR THE HALF YEAR ENDED JUNE 30, 2017  
(Amounts in thousand except for earnings per share)

	Quarter ended June 30, 2017	Quarter ended June 30, 2016	Half year ended June 30, 2017	Half year ended June 30, 2016
Net revenue	6,233,294	5,421,862	13,045,657	11,161,213
Cost of sales	(5,221,397)	(4,741,741)	(10,098,103)	(9,745,082)
<b>Gross profit</b>	<b>1,011,897</b>	<b>680,121</b>	<b>2,947,554</b>	<b>1,416,131</b>
Distribution and marketing expenses	(323,499)	(284,000)	(640,281)	(597,070)
Administrative expenses	(130,130)	(128,271)	(257,444)	(242,981)
Other operating expenses	(34,640)	(5,257)	(112,294)	(52,760)
Other income	23,272	4,850	47,610	8,549
<b>Operating profit</b>	<b>546,900</b>	<b>267,443</b>	<b>1,985,145</b>	<b>531,869</b>
Finance costs	(162,544)	(222,696)	(396,747)	(465,005)
<b>Profit before taxation</b>	<b>384,356</b>	<b>44,747</b>	<b>1,588,398</b>	<b>66,864</b>
Taxation	(184,887)	(23,609)	(544,219)	(29,107)
<b>Profit for the period</b>	<b>199,469</b>	<b>21,138</b>	<b>1,044,179</b>	<b>37,757</b>
Earnings per share - basic and diluted	0.30	0.03	1.57	0.06
Accumulated (loss) brought forward	(784,195)	(2,267,074)	(1,628,905)	(2,283,693)
Deferred tax charges relating to revaluation of equity related items	-	-	-	-
<b>Accumulated (loss) before appropriation</b>	<b>(584,726)</b>	<b>(2,245,936)</b>	<b>(584,726)</b>	<b>(2,245,936)</b>
Dividend	-	-	-	-
<b>Accumulated (loss) after appropriation</b>	<b>(584,726)</b>	<b>(2,245,936)</b>	<b>(584,726)</b>	<b>(2,245,936)</b>

*[Handwritten signature]*  
7/3/2017

ENGRO POLYMER & CHEMICALS LIMITED  
CONSOLIDATED INTERIM PROFIT AND LOSS ACCOUNT (UNAUDITED)  
FOR THE HALF YEAR ENDED JUNE 30, 2017  
(Amounts in thousand except for earnings per share)

	Quarter ended June 30, 2017	Quarter ended June 30, 2016	Half year ended June 30, 2017	Half year ended June 30, 2016
Net revenue	6,233,294	5,421,862	13,045,657	11,161,213
Cost of sales	(5,221,397)	(4,741,741)	(10,098,103)	(9,745,082)
<b>Gross profit</b>	<b>1,011,897</b>	<b>680,121</b>	<b>2,947,554</b>	<b>1,416,131</b>
Distribution and marketing expenses	(323,499)	(284,000)	(640,281)	(597,070)
Administrative expenses	(130,130)	(128,196)	(257,444)	(242,981)
Other operating expenses	(34,665)	(5,857)	(112,319)	(53,423)
Other income	24,518	4,911	49,248	8,779
<b>Operating profit</b>	<b>548,121</b>	<b>266,979</b>	<b>1,986,758</b>	<b>531,436</b>
Finance costs	(162,545)	(220,768)	(395,516)	(461,355)
<b>Profit before taxation</b>	<b>385,576</b>	<b>46,211</b>	<b>1,591,242</b>	<b>70,081</b>
Taxation	(185,292)	(24,047)	(545,072)	(30,089)
<b>Profit for the period</b>	<b>200,284</b>	<b>22,164</b>	<b>1,046,170</b>	<b>39,992</b>
Earnings per share - basic and diluted	0.30	0.03	1.58	0.06
Accumulated (loss) brought forward	(747,177)	(2,235,168)	(1,593,063)	(2,252,996)
Deferred tax charges relating to revaluation of equity related items		-		-
<b>Accumulated (loss) before appropriation</b>	<b>(546,893)</b>	<b>(2,213,004)</b>	<b>(546,893)</b>	<b>(2,213,004)</b>
Dividend		-		-
<b>Accumulated (loss) after appropriation</b>	<b>(546,893)</b>	<b>(2,213,004)</b>	<b>(546,893)</b>	<b>(2,213,004)</b>

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7/8/2017