



engro polymer & chemicals

October 15, 2020

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 SEPTEMBER 30, 2020

Dear Sirs,

We would like to inform you that the Board of Directors of our Company in their meeting held on October 15, 2020 through video-link facility, reviewed the financial results of the Company for the period ended September 30, 2020 and recommended the following: -

Interim Cash Dividend	NIL
Bonus/Right Shares	NIL

The un-audited financial results for the period ended September 30, 2020 are enclosed.

Yours Sincerely,

Khawaja Haider Abbas
Company Secretary

Encl.: As above

Cc:

Director/HOD
Surveillance, Supervision and Enforcement Department
Securities & Exchange Commission of Pakistan
NIC Building, 63 Jinnah Avenue
Blue Area, Islamabad

Engro Polymer & Chemicals Limited

12th Floor, Ocean Tower, G-3, Block-9, Clifton, Khayaban-e-Iqbal, Karachi 75600, Pakistan.

UAN: 92 (21) 111-411-411 Fax: 92 (21) 35166865

www.engropolymer.com

ENGRO POLYMER & CHEMICALS LIMITED
UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS
AND OTHER COMPREHENSIVE INCOME (UNAUDITED)
FOR THE PERIOD ENDED SEPTEMBER 30, 2020
(Amounts in thousand except for earnings per share)

	Quarter ended September 30, 2020	Quarter ended September 30, 2019	Nine months ended September 30, 2020	Nine months ended September 30, 2019
Net revenue	10,057,226	9,233,901	22,931,520	27,834,222
Cost of sales	(6,839,987)	(7,064,478)	(17,808,687)	(21,779,837)
Gross profit	3,217,239	2,169,423	5,122,833	6,054,385
Distribution and marketing expenses	(84,907)	(79,183)	(175,817)	(229,472)
Administrative expenses	(122,037)	(142,347)	(368,811)	(425,017)
Other expenses	(100,786)	5,807	(739,754)	(1,082,804)
Other income	223,382	269,799	840,389	702,099
Operating profit	3,132,891	2,223,499	4,678,840	5,019,191
Finance costs	(453,723)	(464,514)	(1,820,599)	(1,192,101)
Profit before taxation	2,679,168	1,758,985	2,858,241	3,827,090
Taxation	(811,298)	(460,597)	(810,424)	(988,768)
Profit for the period	1,867,870	1,298,388	2,047,817	2,838,322

Earnings per share - basic and diluted	2.06	1.43	2.25	3.12
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Accumulated profit brought forward	4,764,991	3,148,623	4,766,837	1,881,366
Profit for the period	1,867,870	1,298,388	2,047,817	2,838,322
Accumulated profit before appropriation	6,632,861	4,447,011	6,814,654	4,719,688
Final cash dividend appropriation	-	-	(181,793)	(272,677)
Accumulated profit after appropriation	6,632,861	4,447,011	6,632,861	4,447,011

ENGRO POLYMER & CHEMICALS LIMITED
CONSOLIDATED CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS
AND OTHER COMPREHENSIVE INCOME (UNAUDITED)
FOR THE PERIOD ENDED SEPTEMBER 30, 2020
(Amounts in thousand except for earnings per share)

	Quarter ended September 30, 2020	Quarter ended September 30, 2019	Nine months ended September 30, 2020	Nine months ended September 30, 2019
Net revenue	10,057,226	9,233,901	22,931,520	27,834,222
Cost of sales	(6,839,987)	(7,064,478)	(17,808,687)	(21,779,837)
Gross profit	3,217,239	2,169,423	5,122,833	6,054,385
Distribution and marketing expenses	(87,886)	(79,183)	(201,089)	(229,472)
Administrative expenses	(122,159)	(142,347)	(369,142)	(425,017)
Other expenses	(102,537)	(17,465)	(742,725)	(1,106,104)
Other income	243,155	273,066	930,661	710,679
Operating profit	3,147,812	2,203,494	4,740,538	5,004,471
Finance costs	(453,724)	(472,314)	(1,820,605)	(1,199,902)
Profit before taxation	2,694,088	1,731,180	2,919,933	3,804,569
Taxation	(813,400)	(461,091)	(816,624)	(990,086)
Profit for the period	1,880,688	1,270,089	2,103,309	2,814,483

Earnings per share - basic and diluted	2.07	1.40	2.31	3.10
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Accumulated profit brought forward	4,852,798	3,205,681	4,811,970	1,933,964
Profit for the period	1,880,688	1,270,089	2,103,309	2,814,483
Accumulated profit before appropriation	6,733,486	4,475,770	6,915,279	4,748,447
Final cash dividend appropriation	-	-	(181,793)	(272,677)
Accumulated profit after appropriation	6,733,486	4,475,770	6,733,486	4,475,770