

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

**FINANCIAL RESULTS FOR THE YEAR ENDED DECEMBER 31, 2020**  
**STANDALONE AND CONSOLIDATED**

Dear Sir,

We would like to inform you that the Board of Directors of our Company, Engro Polymer & Chemicals Limited in their meeting held on February 10, 2021 through video-link, have approved the financial results for the year ended December 31, 2020 and recommended the following: -

- Final Cash Dividend for ordinary shareholders for the year ended December 31, 2020 Rs. 1,133,562,268/ which is approximately Rs.1.247 per share i.e.12.47%.
- Bonus/Right Shares – Nil
- Cash Dividend for preference shareholders for the period from December 18, 2020 to December 31, 2020 Rs. 12,484,932/ which is approximately Rs. 0.042 per share i.e. 0.42%.

The audited financial results of the company (standalone and consolidated) for the year ended December 31, 2020 are enclosed.

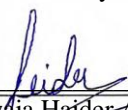
The Annual General Meeting of the Company will be held on Thursday, April 08, 2021 at 10 a.m., Karachi.

**Book closure dates for Ordinary and Preference Shares:**

The above entitlement will be paid to the shareholders whose names will appear in the Register of Members on Thursday April 01, 2021. The Share Transfer Books of the Company will remain closed from Friday, April 02, 2021 to Thursday, April 8, 2021 (both days inclusive). The transfers received in order at the office of the Company's share registrar, M/s. FAMCO Associates (Private) Limited, 8-F, near hotel Faran, Block 6, PECHS, Shahra-e-Faisal, Karachi PABX Nos. (92-21) 34380101-5 and email info.shares@famco.com.pk by the close of business (5:00 p.m.) on Thursday, April 1, 2021 will be treated to have been in time for the purposes of payment of final dividend to the transferees and to attend and vote at the meeting.

The Annual Report of the Company will be transmitting through PUCARS at least 21 days before holding of Annual General Meeting.

Yours Sincerely,

  
\_\_\_\_\_  
Khawaja Haider Abbas  
Company Secretary

Encl.: As above

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

**ENGRO POLYMER & CHEMICALS LIMITED**  
**STATEMENT OF PROFIT OR LOSS**  
**FOR THE YEAR ENDED DECEMBER 31, 2020**  
(Amounts in thousand except for earnings per share)

|  | <b>2020</b>       | <b>2019</b>      |
|--|-------------------|------------------|
| Net revenue                                | 35,331,398        | 37,836,632       |
| Cost of sales                              | (24,382,129)      | (29,730,593)     |
| <b>Gross profit</b>                        | <b>10,949,269</b> | <b>8,106,039</b> |
| Distribution and marketing expenses        | (243,269)         | (391,624)        |
| Administrative expenses                    | (549,854)         | (565,842)        |
| Other expenses                             | (835,788)         | (1,214,558)      |
| Other income                               | 1,086,872         | 894,262          |
| <b>Operating profit</b>                    | <b>10,407,230</b> | <b>6,828,277</b> |
| Finance costs                              | (2,191,097)       | (1,785,583)      |
| <b>Profit for the year before taxation</b> | <b>8,216,133</b>  | <b>5,042,694</b> |
| Taxation                                   | (2,503,888)       | (1,339,192)      |
| <b>Profit for the year after taxation</b>  | <b>5,712,245</b>  | <b>3,703,502</b> |

|                                     |             |             |
|-------------------------------------|-------------|-------------|
| <b>Earnings per share - basic</b>   | <b>6.28</b> | <b>4.07</b> |
| <b>Earnings per share - diluted</b> | <b>6.21</b> | <b>4.07</b> |

|   |                   |                  |
|---|-------------------|------------------|
| Accumulated profit brought forward                          | 4,766,837         | 3,779,400        |
| Effect of change in accounting policy - net of deferred tax | -                 | (1,898,034)      |
| Shares issuance cost  | (190,586)         | -                |
| <b>Accumulated profit before appropriation</b>              | <b>10,288,496</b> | <b>5,584,868</b> |
| Dividend declared (Final)                                   | (181,785)         | (272,677)        |
| Dividend declared (interim)                                 | -                 | (545,354)        |
| <b>Accumulated profit after appropriation</b>               | <b>10,106,711</b> | <b>4,766,837</b> |

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**ENGRO POLYMER & CHEMICALS LIMITED**  
**CONSOLIDATED STATEMENT OF PROFIT OR LOSS**  
**FOR THE YEAR ENDED DECEMBER 31, 2020**  
(Amounts in thousand except for earnings per share)

|  | 2020              | 2019             |
|--|-------------------|------------------|
| Net revenue                                | 35,331,398        | 37,836,632       |
| Cost of sales                              | (24,382,129)      | (29,730,593)     |
| <b>Gross profit</b>                        | <b>10,949,269</b> | <b>8,106,039</b> |
| Distribution and marketing expenses        | (294,393)         | (396,145)        |
| Administrative expenses                    | (550,307)         | (565,866)        |
| Other operating expenses                   | (859,300)         | (1,241,226)      |
| Other income                               | 1,179,635         | 930,269          |
| <b>Operating profit</b>                    | <b>10,424,904</b> | <b>6,833,071</b> |
| Finance costs                              | (2,191,135)       | (1,793,776)      |
| <b>Profit for the year before taxation</b> | <b>8,233,769</b>  | <b>5,039,295</b> |
| Taxation                                   | (2,503,533)       | (1,343,258)      |
| <b>Profit for the year after taxation</b>  | <b>5,730,236</b>  | <b>3,696,037</b> |

|                                     |             |             |
|-------------------------------------|-------------|-------------|
| <b>Earnings per share - basic</b>   | <b>6.30</b> | <b>4.07</b> |
| <b>Earnings per share - diluted</b> | <b>6.23</b> | <b>4.07</b> |

|   |                   |                  |
|---|-------------------|------------------|
| Accumulated profit brought forward                          | 4,811,970         | 3,831,998        |
| Effect of change in accounting policy - net of deferred tax | -                 | (1,898,034)      |
| Shares issuance cost  | (198,476)         | -                |
| <b>Accumulated profit before appropriation</b>              | <b>10,343,730</b> | <b>5,630,001</b> |
| Dividend declared (Final)                                   | (181,785)         | (272,677)        |
| Dividend declared (interim)                                 | -                 | (545,354)        |
| <b>Accumulated profit after appropriation</b>               | <b>10,161,945</b> | <b>4,811,970</b> |

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