

Form-07

February 27, 2021

**THE GENERAL MANAGER
PAKISTAN STOCK EXCHANGE LIMITED,
Stock Exchange Building
Stock Exchange Road,
KARACHI.**

SUB: FINANCIAL RESULTS FOR THE HALF YEAR ENDED DECEMBER 31, 2020

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on **Saturday, February 27, 2021 at 10:00 AM**, via Video Conferencing recommended the following:

i. CASH DIVIDEND

A Cash Dividend for the first quarter ended **December 31, 2020** at **Rs. NIL** per share i.e. **0%**. This is in addition to Interim Dividend(s) already paid at **Rs. NIL** per share i.e. **0%**.

AND / OR

ii. BONUS SHARES

It has also been recommended by the Board of Directors to issue Interim Bonus Shares in the proportion of **NIL** share(s) for every **NIL** share(s) held i.e. **0%**. This is in addition to Interim Bonus Shares already issued @ **0%**.

AND / OR

iii. RIGHT SHARES

The Board has also recommended to issue **NIL%** Right Shares at par/at a discount/premium of **Rs. NIL** per share in proportion of **NIL** share(s) for every **NIL** share(s). The entitlement of right share being declared simultaneously will be/will not be applicable on Bonus Shares as declared above.

AND / OR

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- iv. ANY OTHER ENTITLEMENT/CORPORATE ACTION
N.A.

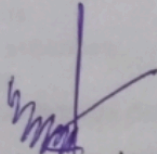
AND / OR

- v. ANY OTHER PRICE-SENSITIVE INFORMATION

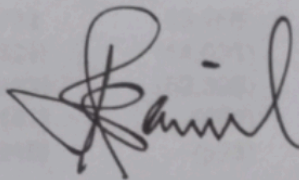
The financial results (complete profit & Loss Account) as per annexure-A

The Half Yearly Report of the Company for the period ended December 31, 2020 will be transmitted through PUCARS separately, within the specified time.

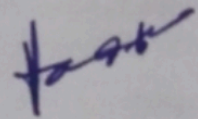
Yours truly,
FOR ECOPACK LIMITED



MUHAMMED ALI ADIL
Chief Financial Officer



HUSSAIN JAMIL
Chief Executive Officer

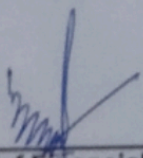


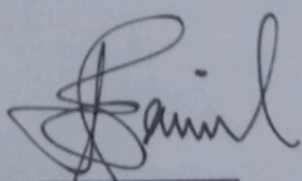
ASAD ALI SHEIKH
Director

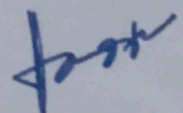
Condensed Interim Statement of Profit or Loss (Un-Audited)
For the six-month period ended December 31, 2020

Annexure-A

	Six-months ended		Three-months ended	
	December 31, 2020	December 31, 2019 Restated	December 31, 2020	December 31, 2019 Restated
	Rupees in '000'		Rupees in '000'	
Sales - net	925,598	1,067,447	283,724	286,541
Cost of sales	(916,840)	(1,132,008)	(305,316)	(365,380)
Gross profit / (loss)	8,758	(64,561)	(21,592)	(78,839)
Other income	2,702	13,966	629	1,432
Selling expenses	(13,525)	(14,091)	(6,985)	(7,480)
Administrative expenses	(46,953)	(52,396)	(25,861)	(29,007)
Other expenses	(24,181)	(151)	(24,181)	-
Impairment loss on trade debts	(2,848)	(598)	(2,848)	(598)
Operating loss	(76,047)	(117,831)	(80,838)	(114,492)
Finance costs	(39,855)	(73,507)	(18,531)	(35,634)
Loss before taxation	(115,902)	(191,338)	(99,369)	(150,126)
Income tax credit	32,304	48,517	27,181	37,047
Loss after taxation	(83,598)	(142,821)	(72,188)	(113,079)
Loss per share-basic and diluted	(2.19)	(3.74)	(1.89)	(2.96)


Chief Financial
Officer


Chief Executive
Officer


Director