

Manufacturers of Quality PET Bottles and Preforms

EcOPack Ltd

KARACHI OFFICE
Suite # 306, 3rd Floor, Clifton Diamond,
Block-4, Clifton, Karachi-Pakistan.
Tel: +92-21-35291051-2
Fax: +92-21-35291053
Web: www.ecopack.com.pk
ISO 9001 : 2008 CERTIFIED

Form-03

September 25, 2021

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

SUB: FINANCIAL RESULTS FOR THE YEAR ENDED JUNE 30, 2021

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on **Saturday, September 25, 2021 at 10:00 AM** at Diplomat-3, Marriott Hotel, Karachi recommended the following:

i. CASH DIVIDEND

A final Cash Dividend for the Year ended June 30, 2021 at NIL per share i.e. NIL. This is in addition to Interim Dividend(s) already paid at NIL per share i.e. NIL.

AND / OR

ii. BONUS SHARES

It has been recommended by the Board of Directors to issue Bonus Shares in the proportion of 10 share(s) for every 100 share(s) held i.e. 10%. This is in addition to Interim Bonus Shares already issued @ Nil.

AND / OR

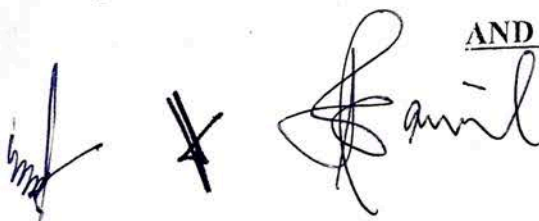
iii. RIGHT SHARES

The Board has 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

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

AND / OR



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V. ANY OTHER PRICE-SENSITIVE INFORMATION

• **Financial Results:**

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

• **Change of Auditors:**

The Board has recommended appointment of M/s A.F. Ferguson & Co. Chartered Accountants as external Auditors of the Company for the upcoming financial year to the AGM for approval instead of retiring auditors M/s KPMG Taseer Hadi & Co., Chartered Accountants. The recommendation is made in pursuance of Board's understanding of changing auditors every 3 years.

• **Appointment of Alternate Director:**

Ms. Laila Jamil has been appointed as Alternate Director of Mr. Rehan Jamil.


The Annual General Meeting of the company will be held on 28.10.2021 at 3.00 PM at Plot 112-113, Phase 5, Industrial Estate Hattar Khyber Pakhtunkhwa.

The above entitlement will be paid to the shareholders whose names will appear in the Register of Members on 14.10.2021.


The Share Transfer Books of the Company will be closed from 15.10.2021 to 28.10.2021 (both days inclusive). Transfers received at the THK Associates Pvt. Limited 1st Floor, 40-C, Block-6, PECHS, Karachi 75400 at the close of business on 14.10.2021 will be treated in time for the purpose of above entitlement to the transferees.

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

Yours truly,
FOR ECOPACK LIMITED


MUHAMMED ALI ADIL
Chief Financial Officer


ASAD ALI SHEIKH
Director


HUSSAIN JAMIL
Chief Executive Officer

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Statement of Profit or Loss

For the year ended 30 June 2021

Annexure-A

	30 June 2021	30 June 2020
	----- Rupees in '000 -----	Restated
Sales - net	3,100,689	3,053,947
Cost of sales	(2,798,092)	(2,905,983)
Gross profit	302,597	147,964
Other income	13,636	16,469
Selling expenses	(26,552)	(27,878)
Administrative expenses	(100,046)	(95,786)
Impairment gain on trade debts	646	1,979
Other expenses	(31,119)	(30,416)
	(143,435)	(135,632)
Operating profit	159,162	12,332
Finance costs	(92,659)	(157,213)
Profit / (loss) before taxation	66,503	(144,881)
Income tax (charge) / credit	(20,389)	41,181
Profit / (loss) for the year	46,114	(103,700)
Earnings / (loss) per share-basic and diluted - Rupees	1.21	(2.72)

The annexed notes 1 to 42 form an integral part of these financial statements.

Chief Financial Officer

Chief Executive Officer

Director