



Ecopack Limited
19, Main Street, Citi Villas,
Near High Court Road, Rawalpindi.
Tel : +92-51-5974098-99
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Form-07

February 26, 2022

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

SUB: FINANCIAL RESULTS FOR THE HALF YEAR ENDED DECEMBER 31, 2021

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on **Saturday, February 26, 2022 at 10:00 AM**, via Video Conferencing recommended the following:

i. CASH DIVIDEND

A Cash Dividend for the first quarter ended **December 31, 2021** 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, 2021 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


Lahore Office:-
Karachi Office:-
Registered Office:-

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CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UN-AUDITED)
FOR THE SIX MONTH PERIOD ENDED DECEMBER 31, 2021

Annexure-A

	Three month period ended		Six month period ended	
	December 31, 2021	December 31, 2020	December 31, 2021	December 31, 2020
	Rupees in thousand			
Gross sales	659,681	332,152	1,878,511	1,083,896
Sales tax and discounts	(96,156)	(48,428)	(275,357)	(158,298)
Sales - net	563,525	283,724	1,603,154	925,598
Cost of sales	(557,273)	(305,316)	(1,512,857)	(916,840)
Gross profit / (loss)	6,252	(21,592)	90,297	8,758
Selling expenses	(7,000)	(6,985)	(13,426)	(13,525)
Administrative and general expenses	(30,739)	(25,861)	(59,276)	(46,953)
Other expenses	(556)	(24,181)	(610)	(24,181)
Other income	481	629	1,955	2,702
Net impairment losses on financial assets	(2,389)	(2,848)	(2,389)	(2,848)
	(40,203)	(59,246)	(73,746)	(84,805)
Operating profit / (loss)	(33,951)	(80,838)	16,551	(76,047)
Finance costs	(24,957)	(18,531)	(47,130)	(39,855)
(Loss) before taxation	(58,908)	(99,369)	(30,579)	(115,902)
Taxation				
- Current	(7,180)	(4,256)	(20,232)	(13,884)
- Deferred	25,226	31,437	35,329	46,188
	18,046	27,181	15,097	32,304
(Loss) for the period	(40,862)	(72,188)	(15,482)	(83,598)
(Loss) per share-basic and diluted (Rs) - Restated	(0.97)	(1.72)	(0.37)	(1.99)


Chief Financial Officer


Chief Executive Officer


Director