



August 11, 2022

The General Manager  
Pakistan Stock Exchange Limited  
Stock Exchange Building  
Stock Exchange Road  
Karachi

Subject: **FINANCIAL RESULTS FOR THE SIX MONTHS ENDED JUNE 30, 2022**  
**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 August 10, 2022 through video-link, have reviewed and approved the financial results for the six months ended June 30, 2022 and recommended the following:

**CASH DIVIDEND**

Interim cash dividend for **ordinary shareholders** for the second quarter ended June 30, 2022, Rs 2.5 per share i.e. 25%. This is in an addition to interim cash dividend already paid at Rs. 5.00 per share i.e. 50%

Interim cash dividend for **preference shareholders** for the second quarter ended June 30, 2022, Rs. 0.37 per share i.e. 3.7%. This is in an addition to interim cash dividend already paid at Rs. 0.37 per share i.e. 3.7%.

**BONUS SHARES**

NIL

**RIGHT SHARES**

NIL

The unaudited financial results of the company (standalone and consolidated) for the six months ended June 30, 2022, are enclosed.

**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 **Monday, August 22, 2022**.

The Share Transfer Books of the Company will remain closed from **Tuesday, August 23, 2022**, to **Thursday, August 25, 2022** (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 **Monday, August 22, 2022**, will be treated to have been in time for the purposes of payment of interim cash dividend to the transferees.

Sincerely,

**KHAWAJA HAIDER ABBAS, ACA**  
Company Secretary

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

**ENGRO POLYMER AND CHEMICALS LIMITED**  
**CONSOLIDATED CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS AND**  
**OTHER COMPREHENSIVE INCOME (UNAUDITED)**  
**FOR THE HALF YEAR ENDED JUNE 30, 2022**

(Amounts in thousand except for earnings per share)

	Quarter ended		Half year ended	
	June 30, 2022	June 30, 2021	June 30, 2022	June 30, 2021
	-----Rupees-----			
Revenue from contracts with customers - net	22,277,064	14,824,639	45,403,932	30,496,098
Cost of sales	(14,749,463)	(9,606,580)	(30,211,823)	(19,042,334)
<b>Gross profit</b>	<b>7,527,601</b>	<b>5,218,059</b>	<b>15,192,109</b>	<b>11,453,764</b>
Distribution and marketing expenses	(134,493)	(76,595)	(284,827)	(168,540)
Administrative expenses	(274,834)	(169,954)	(503,870)	(336,458)
Other expenses	(1,279,664)	(588,208)	(2,127,859)	(711,116)
Other income	419,617	306,450	851,929	597,661
<b>Operating profit</b>	<b>6,258,227</b>	<b>4,689,752</b>	<b>13,127,482</b>	<b>10,835,311</b>
Finance costs	(737,227)	(512,039)	(1,350,685)	(914,546)
<b>Profit for the period before taxation</b>	<b>5,521,000</b>	<b>4,177,713</b>	<b>11,776,797</b>	<b>9,920,765</b>
Taxation	(3,182,826)	(1,055,339)	(4,725,040)	(2,655,421)
<b>Profit for the period after taxation</b>	<b>2,338,174</b>	<b>3,122,374</b>	<b>7,051,757</b>	<b>7,265,344</b>
<b>Earnings per share - basic</b>	<b>2.45</b>	<b>3.35</b>	<b>7.55</b>	<b>7.89</b>
<b>Earnings per share - diluted</b>	<b>1.93</b>	<b>2.58</b>	<b>5.83</b>	<b>6.01</b>
Accumulated profit brought forward	13,637,229	13,158,868	14,003,724	10,161,945
Profit for the period	2,338,174	3,122,374	7,051,757	7,265,344
<b>Accumulated profit before appropriation</b>	<b>15,975,403</b>	<b>16,281,242</b>	<b>21,055,481</b>	<b>17,427,289</b>
Final cash dividend appropriation - ordinary shares	-	-	(4,999,078)	(1,133,562)
Final cash dividend appropriation - preference shares	-	-	(81,000)	(12,485)
First interim cash dividend appropriation - ordinary shares	(4,544,617)	(727,139)	(4,544,617)	(727,139)
First interim cash dividend appropriation - preference shares	(111,000)	(81,000)	(111,000)	(81,000)
<b>Accumulated profit after appropriation</b>	<b>11,319,786</b>	<b>15,473,103</b>	<b>11,319,786</b>	<b>15,473,103</b>

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**ENGRO POLYMER AND CHEMICALS LIMITED**  
**UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS AND**  
**OTHER COMPREHENSIVE INCOME (UNAUDITED)**  
**FOR THE HALF YEAR ENDED JUNE 30, 2022**

(Amounts in thousand except for earnings per share)

	Quarter ended		Half year ended	
	June 30, 2022	June 30, 2021	June 30, 2022	June 30, 2021
	-----Rupees-----			
Revenue from contracts with customers - net	22,277,064	14,822,863	45,403,932	30,494,322
Cost of sales	(14,749,463)	(9,605,116)	(30,211,823)	(19,040,870)
<b>Gross profit</b>	<b>7,527,601</b>	<b>5,217,747</b>	<b>15,192,109</b>	<b>11,453,452</b>
Distribution and marketing expenses	(117,824)	(73,170)	(268,158)	(147,621)
Administrative expenses	(279,504)	(169,832)	(503,869)	(336,214)
Other expenses	(1,283,730)	(559,692)	(2,127,076)	(682,485)
Other income	411,386	306,522	836,734	588,056
<b>Operating profit</b>	<b>6,257,929</b>	<b>4,721,575</b>	<b>13,129,740</b>	<b>10,875,188</b>
Finance costs	(739,785)	(512,024)	(1,345,862)	(914,531)
<b>Profit for the period before taxation</b>	<b>5,518,144</b>	<b>4,209,551</b>	<b>11,783,878</b>	<b>9,960,657</b>
Taxation	(3,179,162)	(1,067,748)	(4,723,945)	(2,671,448)
<b>Profit for the period after taxation</b>	<b>2,338,982</b>	<b>3,141,803</b>	<b>7,059,933</b>	<b>7,289,209</b>
<b>Earnings per share - basic</b>	<b>2.45</b>	<b>3.37</b>	<b>7.56</b>	<b>7.92</b>
<b>Earnings per share - diluted</b>	<b>1.93</b>	<b>2.60</b>	<b>5.84</b>	<b>6.03</b>
<b>Accumulated profit brought forward</b>	<b>13,635,776</b>	<b>13,108,070</b>	<b>13,994,903</b>	<b>10,106,711</b>
Profit for the period	2,338,982	3,141,803	7,059,933	7,289,209
<b>Accumulated profit before appropriation</b>	<b>15,974,758</b>	<b>16,249,873</b>	<b>21,054,836</b>	<b>17,395,920</b>
Final cash dividend appropriation - ordinary shares	-	-	(4,999,078)	(1,133,562)
Final cash dividend appropriation - preference shares	-	-	(81,000)	(12,485)
First interim cash dividend appropriation - ordinary shares	(4,544,617)	(727,139)	(4,544,617)	(727,139)
First interim cash dividend appropriation - preference shares	(111,000)	(81,000)	(111,000)	(81,000)
<b>Accumulated profit after appropriation</b>	<b>11,319,141</b>	<b>15,441,734</b>	<b>11,319,141</b>	<b>15,441,734</b>

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