



February 07, 2023

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

Subject: **FINANCIAL RESULTS FOR THE YEAR ENDED DECEMBER 31, 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 Tuesday, February 07, 2023 10:00 a.m. have reviewed and approved the financial results for the year ended December 31, 2022 and recommended the following:

CASH DIVIDEND

Final cash dividend for **ordinary shareholders** for the year ended December 31, 2022, Rs 2.50 per share i.e. 25%. This is in an addition to interim cash dividend already paid at Rs. 10.00 per share i.e. 100%

Final cash dividend for **preference shareholders** for the year ended December 31, 2022, Rs. 0.50 per share i.e. 5.00%. This is in an addition to interim cash dividend already paid at Rs. 1.22 per share i.e. 12.20%.

BONUS SHARES

NIL

RIGHT SHARES

NIL

The audited financial results of the company (standalone and consolidated) for the year ended December 31, 2022, are enclosed. The Annual General Meeting of the Company is scheduled to be held on Tuesday, April 25, 2023, in Karachi, Pakistan.

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, April 17, 2023**. The Share Transfer Books of the Company will remain closed from **Tuesday, April 18, 2023 to Tuesday, April 25, 2023 (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, April 17, 2023**, will be treated to have been in time for the purposes of payment of final cash dividend to the transferees and to attend and vote at the meeting.

The annual report of the Company for the year ended December 31, 2022, will be transmitted through PUCARS separately, within the specified time and shall also be made available on our website www.engropolymer.com.

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
STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED DECEMBER 31, 2022

(Amounts in thousand except for earnings per share)

	2022	2021
Revenue from contracts with customers - net	82,059,583	70,019,594
Cost of sales	(58,677,424)	(45,984,328)
Gross profit	23,382,159	24,035,266
Distribution and marketing expenses	(568,871)	(376,338)
Administrative expenses	(1,005,436)	(682,921)
Other expenses	(3,452,360)	(2,354,195)
Other income	1,441,369	1,308,468
Operating profit	19,796,861	21,930,280
Finance costs	(3,082,932)	(1,901,939)
Profit for the year before taxation	16,713,929	20,028,341
Taxation	(5,004,035)	(4,925,730)
Profit for the year after taxation	11,709,894	15,102,611

Earnings per share - basic	12.39	16.32
Earnings per share - diluted	9.69	12.49

Accumulated profit brought forward	13,994,903	10,106,711
Profit for the year	11,709,894	15,102,611
Accumulated profit before appropriation	25,704,797	25,209,322
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)
First interim cash dividend appropriation - preference shares	(111,000)	(81,000)
Second interim cash dividend appropriation - ordinary shares	(2,272,308)	(6,362,463)
Second interim cash dividend appropriation - preference shares	(111,000)	(81,000)
Third interim cash dividend appropriation - ordinary shares	(2,272,308)	(2,726,770)
Third interim cash dividend appropriation - preference shares	(144,000)	(90,000)
Accumulated profit after appropriation	11,169,486	13,994,903

ENGRO POLYMER AND CHEMICALS LIMITED
CONSOLIDATED STATEMENT OF PROFIT OR LOSS
AND OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED DECEMBER 31, 2022

(Amounts in thousand except for earnings per share)

	2022	2021
Revenue from contracts with customers - net	82,059,583	70,021,678
Cost of sales	(58,679,684)	(45,986,053)
Gross profit	23,379,899	24,035,625
Distribution and marketing expenses	(587,183)	(406,018)
Administrative expenses	(1,005,437)	(683,777)
Other expenses	(3,480,537)	(2,382,043)
Other income	1,481,106	1,326,889
Operating profit	19,787,848	21,890,676
Finance costs	(3,091,904)	(1,903,508)
Profit for the year before taxation	16,695,944	19,987,168
Taxation	(5,006,829)	(4,926,657)
Profit for the year after taxation	11,689,115	15,060,511

Earnings per share - basic	12.37	16.28
Earnings per share - diluted	9.67	12.46

Accumulated profit brought forward	14,003,724	10,161,945
Profit for the year	11,689,115	15,060,511
Share transaction cost	-	(4,313)
Accumulated profit before appropriation	25,692,839	25,218,143
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	(4,544,616)	(727,139)
First interim cash dividend appropriation - preference shares	(111,000)	(81,000)
Second interim cash dividend appropriation - ordinary shares	(2,272,308)	(6,362,463)
Second interim cash dividend appropriation - preference shares	(111,000)	(81,000)
Third interim cash dividend appropriation - ordinary shares	(2,272,308)	(2,726,770)
Third interim cash dividend appropriation - preference shares	(144,000)	(90,000)
Accumulated profit after appropriation	11,157,529	14,003,724