



April 10<sup>th</sup>, 2023

General Manager Operations,  
The Pakistan Stock Exchange Limited,  
Karachi.  
Fax: (021) – 32462640

Dear Sir/Madam,

**Subject: Analyst Briefing – Q1 2023**

Engro Polymer and Chemicals Limited is holding an analyst briefing to discuss the financial results for the period ended 31st March 2023. In this regard, we'd like to invite Security Analysts / Research Analysts, Members of Pakistan Stock Exchange Limited and Bankers. The details of the meeting are given below:

**Date:** Monday, April 17, 2023

**Time:** 1 PM

**Venue:** Karachi School of Business and Leadership (KSBL) / video link facility

To participate in cloud-based briefing, please follow the link:

Join Zoom Meeting

<https://engro.zoom.us/j/95898956016>

Meeting ID: 958 9895 6016

Passcode: 606265

Before joining you would be requested to mention your name. Please note that interested participants must mention the name of their organization along with their names so that we could admit you to the briefing. We would appreciate your assistance in communicating this information to members of the exchange.

Regards,

A handwritten signature in blue ink, appearing to read 'Idra I ni'.

Manager Accounts



engro polymer & chemicals

## **Analyst Briefing – Q1 2023**





# Key Highlights

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- + Successful execution of Turnaround
- + TRIR (total recordable injury rate) of 0.13
- + Enabled import substitution of USD XXX M (to be updated after board meeting)
- + Execution of digitization and efficiency projects
- Worsening global macroeconomic and geopolitical developments
- Sharp increase in cost of doing business given unprecedented devaluation and inflationary pressures



# Challenges faced in Q1

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- Entered into an interim agreement with SSGC for supply of RLNG till 28<sup>th</sup> February 2023
- Increase in cost of doing business given unprecedented devaluation and inflationary pressures
- Supply chain disruptions resulting from frequent COVID-19 related lockdowns in China



Engro Polymer & Chemicals Limited

# International Markets

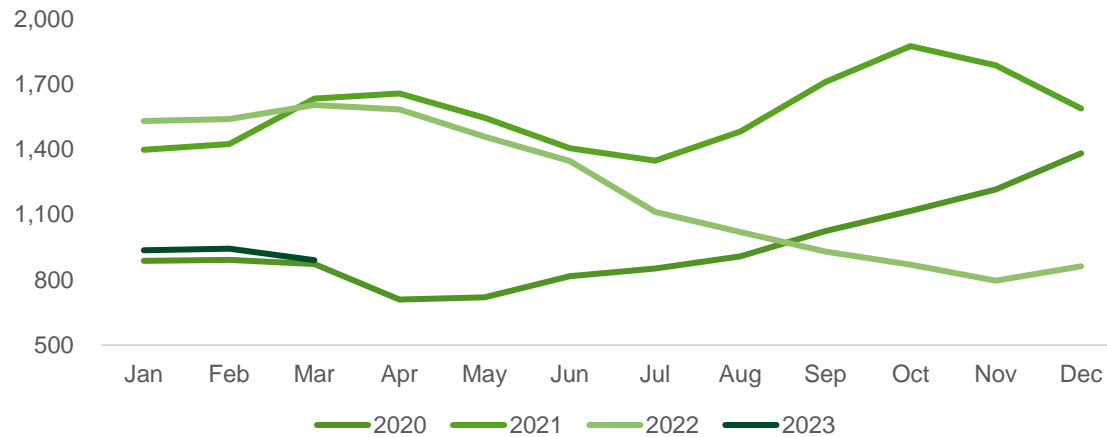
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# International Market Prices



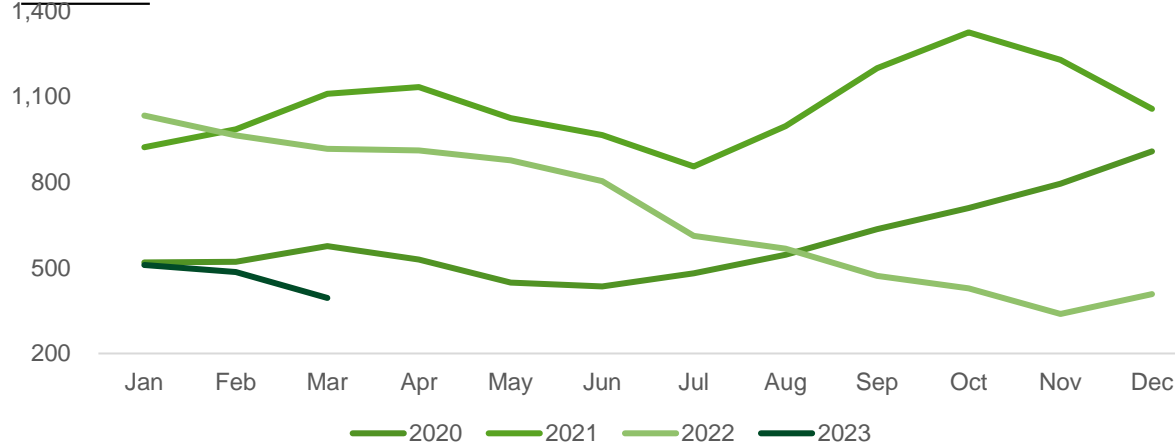
## International PVC Price

USD/Ton



## PVC – Ethylene Core Delta

USD/Ton



- PVC international prices witnessed an uptick in the initial two months of the quarter on the back of renewed demand and restocking activity in India.
- Prices then softened on the back of a hazy economic outlook, geopolitical turbulence, high volatility in international prices, slower than expected recovery in China, and an oversupply situation developing in India.
- Ethylene prices saw soft demand during the Lunar New Holidays in China; however, supply crunches kept the upward pressure on prices during the quarter. A slight dip was observed near the end of the quarter owing to bearish crude prices
- Ethylene prices will remain impacted by crude oil prices and OPEC+ decisions
- PVC prices are expected to recover to healthy levels once the challenging global geopolitical climate improves and recessionary concerns subside



Engro Polymer & Chemicals Limited

# Business Updates

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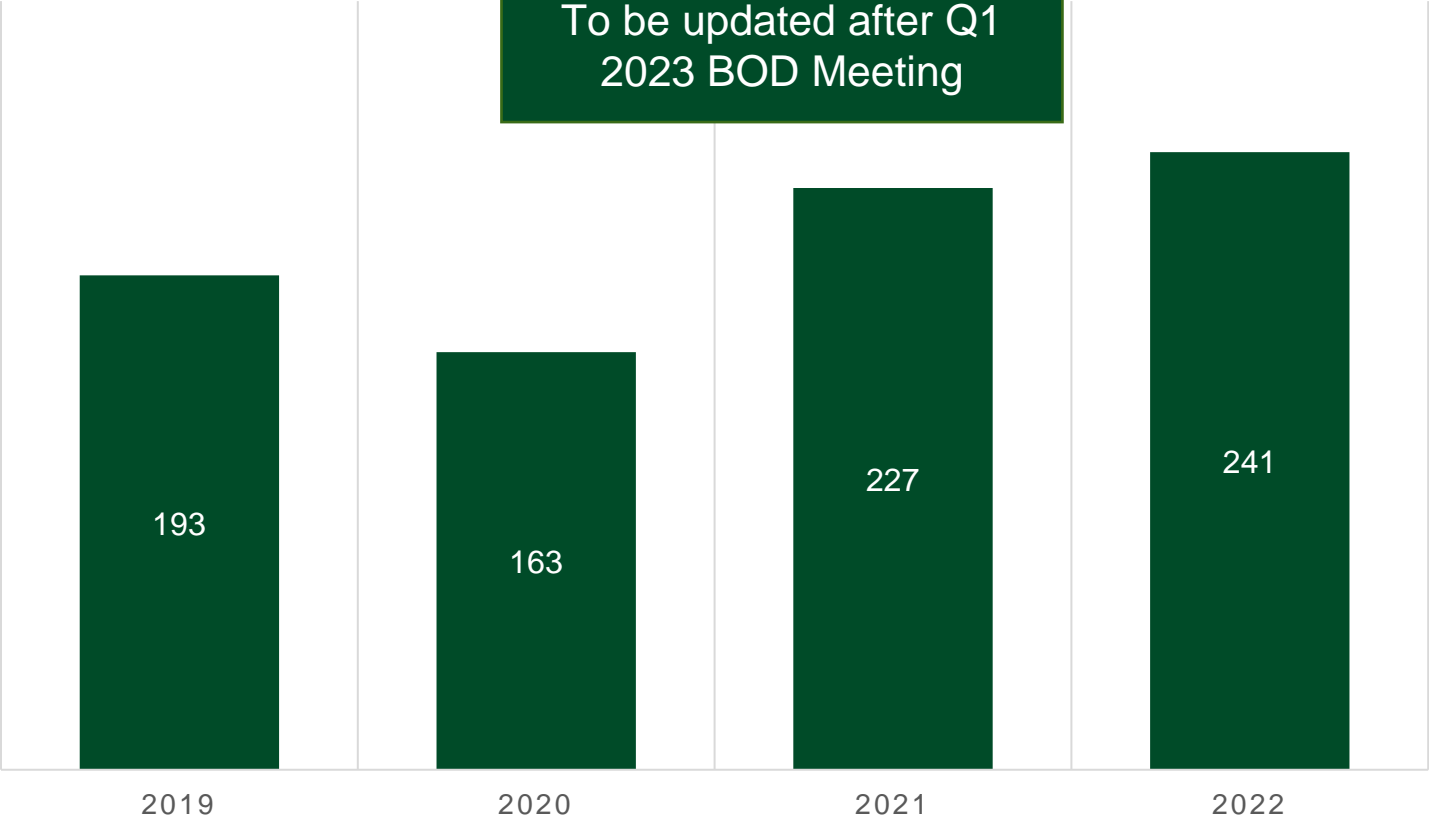


# Vinyl's Overview

## SALES VOLUME IN TONS

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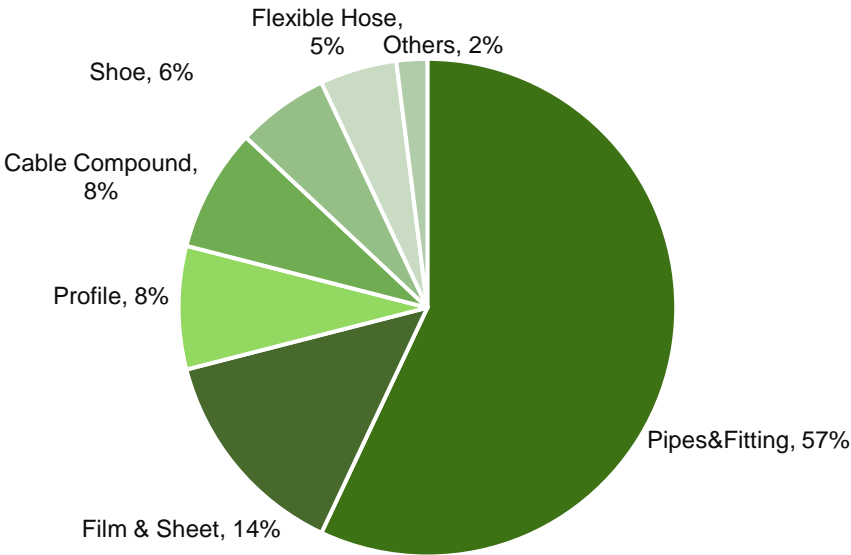
To be updated after Q1  
2023 BOD Meeting



Pipes and fittings remain major application of PVC in Pakistan. Meanwhile, EPCL continues to play its part in promoting other downstream applications for which we have made significant investment in ThinkPVC outlet

To be updated after Q1  
2023 BOD Meeting

Application wise market – 2022

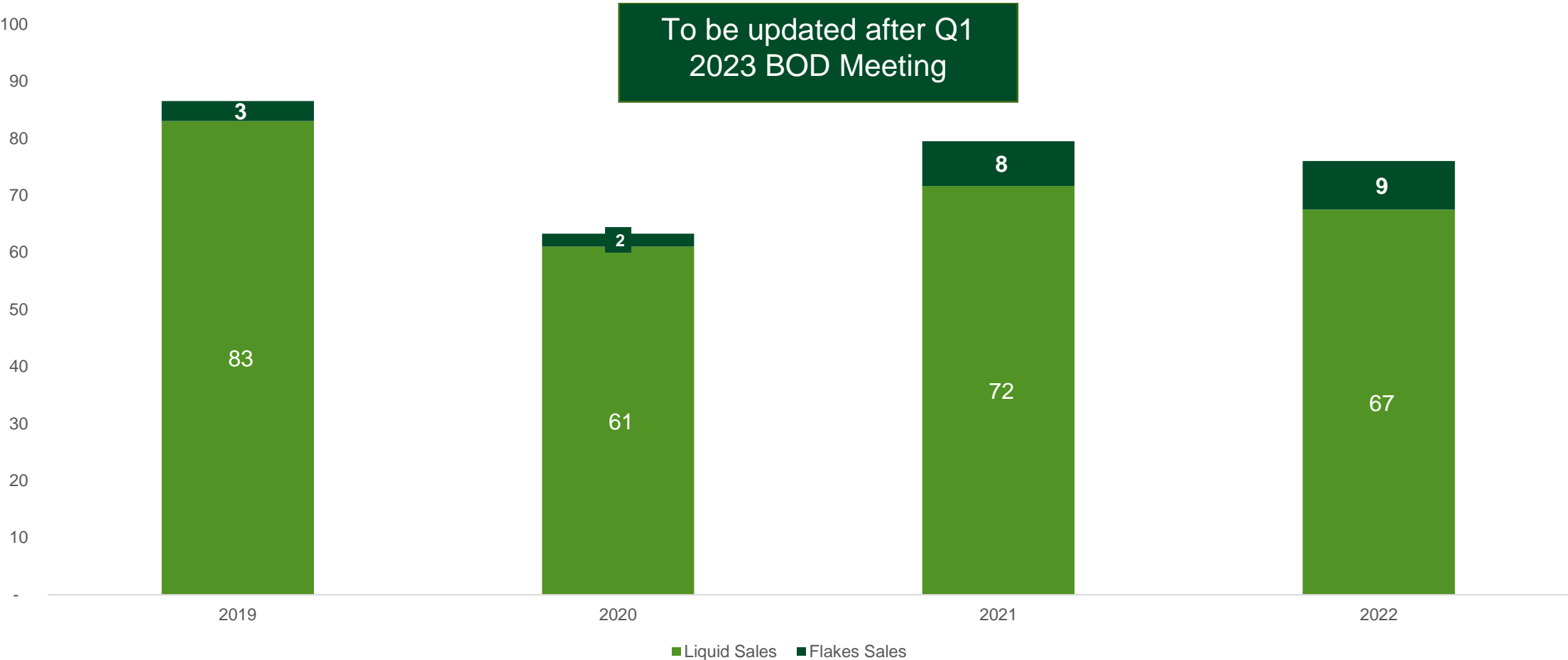






# Chlor Alkali Overview

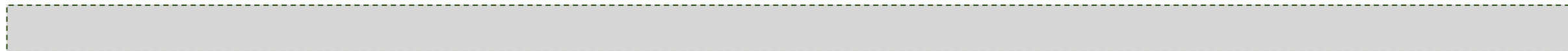
Chlor Alkali – Sales Volumes (KT)





# Performance Q1 2023 vs Q1 2022

	Unit	Q1 2023	Q1 2022	2022
Total revenue	PKR Mn	To be updated after Q1 2023 BOD Meeting		
Profit after tax	PKR Mn			
EPS Basic	Rs. / Share			
EPS Diluted	Rs. / Share			





**THANK YOU**

