



April 22, 2024

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

Subject: **FINANCIAL RESULTS FOR THE PERIOD ENDED MARCH 31, 2024**
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 Friday, April 19, 2024, 02:30 p.m. have reviewed and approved the financial results for the period ended March 31, 2024, and recommended the following:

CASH DIVIDEND

NIL

BONUS SHARES

NIL

RIGHT SHARES

NIL

The unaudited financial results of the company (standalone and consolidated) for the period ended March 31, 2024, are enclosed.

The Quarterly report of the Company for the period ended March 31, 2024, will be transmitted through PUCARS separately, within the specified time and shall also be made available on our website www.engropolymer.com.

Sincerely,

SAQIB RAFIQUE, ACA

Company Secretary

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

ENGRO POLYMER AND CHEMICALS LIMITED
CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS
AND OTHER COMPREHENSIVE INCOME (UNAUDITED)
FOR THE PERIOD ENDED MARCH 31, 2024

(Amounts in thousand except for (loss) / earnings per share)

	Quarter ended	
	March 31, 2024	March 31, 2023
Revenue from contracts with customers - net	16,564,613	17,977,599
Cost of sales	(15,500,373)	(14,387,023)
Gross profit	1,064,240	3,590,576
Distribution and marketing expenses	(142,351)	(142,435)
Administrative expenses	(677,491)	(273,738)
Other expenses	(20,974)	(764,026)
Other income	285,111	437,843
Operating profit	508,535	2,848,220
Finance costs	(1,664,226)	(1,169,756)
(Loss) / profit before taxation	(1,155,691)	1,678,464
Taxation	371,376	(488,988)
(Loss) / profit after taxation	(784,315)	1,189,476
(Loss) / earnings per share - basic	(1.08)	1.31
(Loss) / earnings per share - diluted	(0.65)	0.98
Accumulated profit brought forward	12,938,222	11,169,486
(Loss) / profit for the period	(784,315)	1,189,476
Accumulated profit before appropriation	12,153,907	12,358,962
Final ordinary dividend for the year ended December 31, 2023	(908,923)	-
Final preference dividend for the year ended December 31, 2023	(201,000)	-
Accumulated profit after appropriation	11,043,984	12,358,962

ENGRO POLYMER AND CHEMICALS LIMITED
CONSOLIDATED CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS
AND OTHER COMPREHENSIVE INCOME (UNAUDITED)
FOR THE PERIOD ENDED MARCH 31, 2024

(Amounts in thousand except for (loss) / earnings per share)

	Quarter ended	
	March 31, 2024	March 31, 2023
Revenue from contracts with customers - net	16,572,208	17,978,330
Cost of sales	(15,506,533)	(14,387,044)
Gross profit	1,065,675	3,591,286
Distribution and marketing expenses	(144,178)	(146,138)
Administrative expenses	(677,491)	(273,738)
Other expenses	(23,224)	(766,473)
Other income	175,277	444,015
Operating profit	396,059	2,848,952
Finance costs	(1,668,092)	(1,177,069)
(Loss) / profit before taxation	(1,272,033)	1,671,883
Taxation	370,791	(488,547)
(Loss) / profit after taxation	(901,242)	1,183,336
(Loss) / earnings per share - basic	(1.21)	1.30
(Loss) / earnings per share - diluted	(0.75)	0.98
Accumulated profit brought forward	12,627,899	11,157,529
(Loss) / profit for the period	(901,242)	1,183,336
Accumulated profit before appropriation	11,726,657	12,340,865
Final ordinary dividend for the year ended December 31, 2023	(908,923)	-
Final preference dividend for the year ended December 31, 2023	(201,000)	-
Accumulated profit after appropriation	10,616,734	12,340,865