



February 13, 2026

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

Subject: **Financial Results for the year ended December 31, 2025 – Consolidated and Standalone – Engro Polymer & Chemicals Limited (“Company”)**

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, February 13, 2026, have reviewed and approved the financial results for the year ended December 31, 2025 and recommended the following:

CASH DIVIDEND

NIL

BONUS SHARES

NIL

RIGHT SHARES

NIL

The audited financial results of the Company (consolidated and standalone) for the year ended December 31, 2025, are enclosed. The Annual General Meeting of the Company is scheduled to be held Monday, April 27, 2026, in Karachi, Pakistan.

Book closure dates for Ordinary Shares:

The Share Transfer Books of the Company will remain closed from Monday, April 20, 2026 to Monday, April 27, 2026 (both days inclusive). The transfers received in order at the office of the Company's share registrar, M/s. FAMCO Shares Registration (Private) Limited, 8-F, near hotel Faran, Block 6, PECHS, Shahra-e-Faisal, Karachi PABX Nos. (92-21) 34380101-5 and email

Engro Polymer & Chemicals Limited

8th Floor, The Harbour Front Building, HC-3, Marine Drive, Block 4, Clifton, Karachi, Pakistan.

UAN: 92 (21) 111-411-411 **FAX:** 92 (21) 35166865

www.engropolymer.com



engro polymer & chemicals

info.shares@famcosrs.com by the close of business on Friday, April 17, 2026, will be treated to have been in time for the purposes of attending and vote at the meeting.

The annual report of the Company for the year ended December 31, 2025, will be transmitted through PUCARS separately, within the specified time and shall also be made available on our website www.engropolymer.com.

Sincerely,

For and on behalf of
Engro Polymer & Chemicals Limited

Saqib Rafique, FCA
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 & Chemicals Limited

8th Floor, The Harbour Front Building, HC-3, Marine Drive, Block 4, Clifton, Karachi, Pakistan.

UAN: 92 (21) 111-411-411 **FAX:** 92 (21) 35166865

www.engropolymer.com

ENGRO POLYMER AND CHEMICALS LIMITED
CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT DECEMBER 31, 2025

(Amounts in thousand)

	Note	2025	2024		
		Rupees			
ASSETS					
Non-Current Assets					
Property, plant and equipment	5	61,413,859	61,307,859		
Right-of-use asset	6	212,917	711,745		
Intangible assets	7	475,145	514,900		
Long-term loans, advances and deposits	8	9,919	8,933		
		<u>62,111,840</u>	<u>62,543,437</u>		
Current Assets					
Stores, spares and loose tools	9	4,976,853	4,911,457		
Stock-in-trade	10	11,140,627	13,829,918		
Trade debts	11	1,715,679	1,262,773		
Loans, advances, deposits, prepayments and other receivables	12	3,581,068	6,387,466		
Income tax recoverable	25	7,760,510	6,807,324		
Short-term investments	13	21,517,212	1,574,959		
Cash and bank balances	14	4,507,275	3,534,104		
		<u>55,199,224</u>	<u>38,308,001</u>		
TOTAL ASSETS		<u>117,311,064</u>	<u>100,851,438</u>		
EQUITY AND LIABILITIES					
Equity					
Ordinary share capital	15	9,089,233	9,089,233		
Preference shares	16	3,000,000	3,000,000		
Share premium		3,874,953	3,874,953		
Unappropriated profits		7,435,018	11,357,393		
		<u>23,399,204</u>	<u>27,321,579</u>		
Non-Current Liabilities					
Long-term borrowings	17	53,324,569	29,097,177		
Government grant	17.21	754,493	1,014,922		
Lease liabilities	18	187,880	438,115		
Deferred tax liability - net	20	1,780,500	1,782,531		
		<u>56,047,442</u>	<u>32,332,745</u>		
Current Liabilities					
Trade and other payables	21	26,869,731	19,736,065		
Service benefit obligations	22	-	98,860		
Current portion of long-term borrowings	17	1,978,440	1,302,324		
Current portion of government grant	17.21	234,149	236,872		
Current portion of lease liabilities	18	228,026	853,154		
Short-term borrowings	23	675,000	11,848,627		
Accrued interest / mark-up	24	535,716	726,146		
Unclaimed dividend	19	272,843	284,463		
Provisions		7,070,513	6,110,603		
		<u>37,864,418</u>	<u>41,197,114</u>		
		<u>93,911,860</u>	<u>73,529,859</u>		
Contingencies and Commitments	26				
TOTAL EQUITY AND LIABILITIES		<u>117,311,064</u>	<u>100,851,438</u>		

The annexed notes 1 to 51 form an integral part of these consolidated financial statements.

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Chief Executive

Chief Financial Officer

Director

ENGRO POLYMER AND CHEMICALS LIMITED
CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED DECEMBER 31, 2025

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

	Note	2025	2024
		Rupees	
Revenue from contracts with customers - net	27	78,016,768	75,707,941
Cost of sales	28	(73,191,386)	(69,117,230)
Gross profit		4,825,382	6,590,711
Distribution and marketing expenses	29	(733,316)	(701,386)
Administrative expenses	30	(1,683,057)	(2,061,232)
Other expenses	31	(661,889)	(236,735)
Other income	32	591,558	795,042
Operating profit		2,338,678	4,386,400
Finance costs	33	(5,729,390)	(7,531,973)
Loss before minimum tax differential, final tax and income tax		(3,390,712)	(3,145,573)
Minimum tax differential	34	(22,157)	(38,248)
Final tax	35	45,740	77,965
Loss before income tax		(3,367,129)	(3,105,856)
Income tax	36	(531,057)	2,945,273
Loss for the year		(3,898,186)	(160,583)
Other comprehensive income for the year		-	-
Total comprehensive loss for the year		<u>(3,898,186)</u>	<u>(160,583)</u>
Loss per share - basic	38	<u>(4.29)</u>	<u>(0.40)</u>
Loss per share - diluted	38	<u>(4.29)</u>	<u>(0.40)</u>

The annexed notes 1 to 51 form an integral part of these consolidated financial statements.

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Chief Executive

Chief Financial Officer

Director

ENGRO POLYMER AND CHEMICALS LIMITED
CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED DECEMBER 31, 2025

(Amounts in thousand)

	ISSUED, SUBSCRIBED AND PAID-UP CAPITAL		RESERVES		
	Ordinary share capital	Preference shares	CAPITAL		REVENUE
			Share premium	Unappropriated profits	Total
Rupees					
Balance as at December 31, 2023	9,089,233	3,000,000	3,874,953	12,627,899	28,592,085
Total comprehensive loss for the year	-	-	-	(160,583)	(160,583)
Transactions with owners					
Final dividend for the year ended December 31, 2023					
- Rs. 1 per ordinary share				(908,923)	(908,923)
- Rs. 0.67 per preference share				(201,000)	(201,000)
	-	-	-	(1,109,923)	(1,109,923)
Balance as at December 31, 2024	9,089,233	3,000,000	3,874,953	11,357,393	27,321,579
Share issuance cost	-	-	-	(24,189)	(24,189)
Total comprehensive loss for the year	-	-	-	(3,898,186)	(3,898,186)
Balance as at December 31, 2025	<u>9,089,233</u>	<u>3,000,000</u>	<u>3,874,953</u>	<u>7,435,018</u>	<u>23,399,204</u>

The annexed notes 1 to 51 form an integral part of these consolidated financial statements.

[Signature]

Chief Executive

Chief Financial Officer

Director

[Signature]

ENGRO POLYMER AND CHEMICALS LIMITED
 CONSOLIDATED STATEMENT OF CASH FLOWS
 FOR THE YEAR ENDED DECEMBER 31, 2025

(Amounts in thousand)

		2025	2024
	Note	Rupees	
CASH FLOWS FROM OPERATING ACTIVITIES			
Cash generated from operations	41	19,033,757	12,781,662
Long-term loans and advances, net		(986)	13,704
Retirement benefits paid		(98,860)	(70,168)
Minimum tax differential paid		(19,904)	(24,083)
Final tax paid		(18,890)	(8,906)
Income tax paid		(2,799,323)	(5,140,117)
Proceeds from sales of tax loss		1,375,426	-
Net cash generated from operating activities		17,471,220	7,552,092
CASH FLOWS FROM INVESTING ACTIVITIES			
Purchases of property, plant and equipment and intangible assets		(3,445,740)	(9,783,643)
Proceeds from disposal of property, plant and equipment		58,624	94,822
Purchase of short-term investments		(20,979,635)	(2,285,818)
Proceeds on sale / maturity of short-term investments		2,652,762	3,967,847
Income on short-term investments, intercompany balances and bank deposits		160,502	510,760
Net cash utilised in investing activities		(21,553,487)	(7,496,032)
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from long-term borrowings - net of transaction costs	17.19	29,805,103	8,000,000
Repayments of long-term borrowings	17.19	(5,229,127)	(3,061,487)
Proceeds from short-term borrowings		10,474,717	15,160,598
Repayment of short-term borrowings		(18,104,575)	(7,180,100)
Proceeds of subordinated loan from the intermediate parent company		1,000,000	1,500,000
Repayment of subordinated loan to the intermediate parent company		(1,000,000)	(1,500,000)
Share issuance cost paid		(24,189)	-
Finance costs paid		(5,824,111)	(7,228,186)
Lease rentals paid	18.2	(913,038)	(1,358,021)
Dividend paid		(11,620)	(1,531,010)
Net cash generated from financing activities		10,173,160	2,801,794
Net increase in cash and cash equivalents		6,090,893	2,857,854
Net foreign exchange differences		19,078	(11,903)
Cash and cash equivalents at beginning of the year		150,370	(2,695,581)
Cash and cash equivalents at end of the year	42	6,260,341	150,370

The annexed notes 1 to 51 form an integral part of these consolidated financial statements.

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Chief Executive

Chief Financial Officer

Director



ENGRO POLYMER AND CHEMICALS LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT DECEMBER 31, 2025

(Amounts in thousand)

	Note	2025	2024		
		Rupees			
ASSETS					
Non-Current Assets					
Property, plant and equipment	4	49,069,195	49,486,262		
Right-of-use asset	5	178,927	645,943		
Intangible assets	6	475,145	514,900		
Long-term investments	7	12,837,000	6,837,000		
Long-term loans and advances	8	9,382	7,666		
		62,569,649	57,491,771		
Current Assets					
Stores, spares and loose tools	9	4,402,255	4,506,168		
Stock-in-trade	10	10,351,127	13,420,730		
Trade debts	11	1,624,485	1,248,473		
Loans, advances, deposits, prepayments and other receivables	12	4,383,920	10,909,610		
Income tax recoverable	25	7,646,606	6,708,309		
Short-term investments	13	21,404,327	1,445,006		
Cash and bank balances	14	4,343,715	3,341,190		
		54,156,435	41,579,486		
TOTAL ASSETS		116,726,084	99,071,257		
EQUITY AND LIABILITIES					
Equity					
Ordinary share capital	15	9,089,233	9,089,233		
Preference shares	16	3,000,000	3,000,000		
Share premium		3,874,953	3,874,953		
Unappropriated profits		9,395,511	12,438,639		
		25,359,697	28,402,825		
Non-Current Liabilities					
Long-term borrowings	17	52,281,274	27,941,832		
Government grant	17.19	86,387	135,872		
Lease liabilities	18	159,239	395,199		
Deferred tax liability - net	20	1,936,936	1,865,647		
		54,463,836	30,338,550		
Current Liabilities					
Trade and other payables	21	26,446,970	19,446,527		
Service benefit obligations	22	-	98,860		
Current portion of long-term borrowings	17	1,656,622	1,047,520		
Current portion of government grant	17.19	38,487	45,090		
Current portion of lease liabilities	18	219,521	830,704		
Short-term borrowings	23	675,000	11,848,627		
Accrued interest / mark-up	24	522,595	617,488		
Unclaimed dividend		272,843	284,463		
Provisions	19	7,070,513	6,110,603		
		36,902,551	40,329,882		
TOTAL LIABILITIES		91,366,387	70,668,432		
Contingencies and Commitments	26				
TOTAL EQUITY AND LIABILITIES		116,726,084	99,071,257		

The annexed notes 1 to 51 form an integral part of these financial statements.

PBC

Chief Executive

Chief Financial Officer

Director

ENGRO POLYMER AND CHEMICALS LIMITED
STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED DECEMBER 31, 2025

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

	Note	2025	2024
		Rupees	
Revenue from contracts with customers - net	27	77,405,668	75,677,747
Cost of sales	28	(72,131,396)	(69,107,918)
Gross profit		5,274,272	6,569,829
Distribution and marketing expenses	29	(702,619)	(663,793)
Administrative expenses	30	(1,653,707)	(2,054,981)
Other expenses	31	(631,846)	(206,494)
Other income	32	933,383	1,511,370
Operating profit		3,219,483	5,155,931
Finance costs	33	(5,705,118)	(7,522,720)
Loss before minimum tax differential, final tax and income tax		(2,485,635)	(2,366,789)
Minimum tax differential	34	(1,359)	(35,563)
Final tax	35	48,243	77,965
Loss before income tax		(2,438,751)	(2,324,387)
Income tax	36	(604,377)	2,934,727
(Loss) / profit for the year		(3,043,128)	610,340
Other comprehensive income for the year		-	-
Total comprehensive (loss) / income for the year		<u>(3,043,128)</u>	<u>610,340</u>
(Loss) / earnings per share - basic	38	<u>(3.35)</u>	<u>0.45</u>
(Loss) / earnings per share - diluted	38	<u>(3.35)</u>	<u>0.45</u>

The annexed notes 1 to 51 form an integral part of these financial statements.

[Signature]

Chief Executive

Chief Financial Officer

Director



ENGRO POLYMER AND CHEMICALS LIMITED
STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED DECEMBER 31, 2025

(Amounts in thousand)

	ISSUED, SUBSCRIBED AND PAID-UP CAPITAL		RESERVES		
	Ordinary share capital	Preference shares	CAPITAL	REVENUE	
	Rupees				
Balance as at December 31, 2023	9,089,233	3,000,000	3,874,953	12,938,222	28,902,408
Total comprehensive income for the year	-	-	-	610,340	610,340
Transactions with owners					
Final dividend for the year ended December 31, 2023					
- Rs. 1 per ordinary share					
- Rs. 0.67 per preference share					
	-	-	-	(908,923) (201,000)	(908,923) (201,000)
	-	-	-	(1,109,923)	(1,109,923)
Balance as at December 31, 2024	9,089,233	3,000,000	3,874,953	12,438,639	28,402,825
Total comprehensive loss for the year	-	-	-	(3,043,128)	(3,043,128)
Balance as at December 31, 2025	<u>9,089,233</u>	<u>3,000,000</u>	<u>3,874,953</u>	<u>9,395,511</u>	<u>25,359,697</u>

The annexed notes 1 to 51 form an integral part of these financial statements.

At 26.12.2025

Chief Executive

Chief Financial Officer

Director



ENGRO POLYMER AND CHEMICALS LIMITED
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED DECEMBER 31, 2025

(Amounts in thousand)

		2025	2024
	Note	Rupees	
CASH FLOWS FROM OPERATING ACTIVITIES			
Cash generated from operations	41	19,615,974	13,617,761
Long-term loans and advances, net		(1,716)	14,171
Retirement benefits paid		(98,860)	(70,168)
Minimum tax differential paid		(1,359)	(22,930)
Final tax paid		(16,387)	(8,906)
Income tax paid		(2,782,181)	(5,118,349)
Proceeds from sale of tax loss		1,375,426	-
Net cash generated from operating activities		18,090,897	8,411,579
CASH FLOWS FROM INVESTING ACTIVITIES			
Purchases of property, plant and equipment and intangible assets	4.5.1	(2,616,401)	(6,929,702)
Proceeds from disposal of property, plant and equipment	4.4	58,624	94,799
Investment made in subsidiary company	7.1.2	(6,000,000)	-
Disbursement of subordinated loan to subsidiary companies		(2,084,850)	(3,885,830)
Repayment of subordinated loan by subsidiary companies		6,285,000	-
Purchase of short-term investments		(20,867,635)	(2,173,818)
Proceeds on sale / maturity of short-term investments		2,540,762	3,855,847
Income on short-term investments, subordinated loan, intercompany balances and bank deposits		127,958	500,513
Net cash utilised in investing activities		(22,556,542)	(8,538,191)
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from long-term borrowings - net of transaction costs	17.17	29,805,103	8,000,000
Repayments of long-term borrowings	17.17	(4,977,027)	(2,992,762)
Proceeds from short-term borrowings		10,474,717	15,160,598
Repayment of short-term borrowings		(18,104,575)	(7,180,100)
Proceeds of subordinated loan from the Holding company		1,000,000	1,500,000
Repayment of subordinated loan to the Holding company		(1,000,000)	(1,500,000)
Finance costs paid		(5,710,769)	(7,215,388)
Lease rentals paid	18.2	(889,937)	(1,334,499)
Dividend paid		(11,620)	(1,531,010)
Net cash generated from financing activities		10,585,892	2,906,839
Net increase in cash and cash equivalents		6,120,247	2,780,227
Net foreign exchange differences relating to cash and cash equivalents		19,078	(11,903)
Cash and cash equivalents at beginning of the year		(42,544)	(2,810,868)
Cash and cash equivalents at end of the year	42	6,096,781	(42,544)

The annexed notes 1 to 51 form an integral part of these financial statements.

Chief Executive

Chief Financial Officer

Director