



April 17, 2023

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

Subject: **FINANCIAL RESULTS FOR THE PERIOD ENDED MARCH 31, 2023**
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 14, 2023, 10:00 a.m. have reviewed and approved the financial results for the period ended March 31, 2023, and recommended the following:

CASH DIVIDEND

An Interim cash dividend for **ordinary shareholders** for the period ended March 31, 2023, Rs 1.00 per share i.e. 10.00%.

An Interim cash dividend for **preference shareholders** for the period ended March 31, 2023, Rs 0.50 per share i.e. 5.00%.

BONUS SHARES

NIL

RIGHT SHARES

NIL

The unaudited financial results of the company (standalone and consolidated) for the period ended March 31, 2023, 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 **Friday, April 28, 2023**. The Share Transfer Books of the Company will remain closed from **Saturday, April 29, 2023 to Monday, May 01, 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, Shakra-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 **Friday, April 28, 2023**, will be treated to have been in time for the purposes of payment of interim cash dividend to the transferees.

The Quarterly report of the Company for the period ended March 31, 2023, 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
CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS
AND OTHER COMPREHENSIVE INCOME (UNAUDITED)
FOR THE PERIOD ENDED MARCH 31, 2023

(Amounts in thousand except for earnings per share)

	Quarter ended	
	March 31, 2023	March 31, 2022
Revenue from contracts with customers - net	17,977,599	23,126,868
Cost of sales	(14,387,023)	(15,462,360)
Gross profit	3,590,576	7,664,508
Distribution and marketing expenses	(142,435)	(150,334)
Administrative expenses	(273,738)	(224,365)
Other expenses	(764,026)	(843,346)
Other income	437,843	425,348
Operating profit	2,848,220	6,871,811
Finance costs	(1,169,756)	(606,077)
Profit before taxation	1,678,464	6,265,734
Taxation	(488,988)	(1,544,783)
Profit after taxation	1,189,476	4,720,951
Earnings per share - basic	1.31	5.19
Earnings per share - diluted	0.98	3.91
Accumulated profit brought forward	11,169,486	13,994,903
Profit for the period	1,189,476	4,720,951
Accumulated profit before appropriation	12,358,962	18,715,854
Final ordinary dividend for the year ended December 31, 2021	-	(4,999,078)
Final preference dividend for the year ended December 31, 2021	-	(81,000)
Accumulated profit after appropriation	12,358,962	13,635,776

ENGRO POLYMER AND CHEMICALS LIMITED
CONSOLIDATED CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS
AND OTHER COMPREHENSIVE INCOME (UNAUDITED)
FOR THE PERIOD ENDED MARCH 31, 2023

(Amounts in thousand except for earnings per share)

	Quarter ended	
	March 31, 2023	March 31, 2022
Revenue from contracts with customers - net	17,978,330	23,126,868
Cost of sales	(14,387,044)	(15,462,360)
Gross profit	3,591,286	7,664,508
Distribution and marketing expenses	(146,138)	(150,334)
Administrative expenses	(273,738)	(229,036)
Other expenses	(766,473)	(848,195)
Other income	444,015	432,312
Operating profit	2,848,952	6,869,255
Finance costs	(1,177,069)	(613,458)
Profit before taxation	1,671,883	6,255,797
Taxation	(488,547)	(1,542,214)
Profit after taxation	1,183,336	4,713,583
Earnings per share - basic	1.30	5.19
Earnings per share - diluted	0.98	3.90
Accumulated profit brought forward	11,157,529	14,003,724
Profit for the period	1,183,336	4,713,583
Accumulated profit before appropriation	12,340,865	18,717,307
Final ordinary dividend for the year ended December 31, 2021	-	(4,999,078)
Final preference dividend for the year ended December 31, 2021	-	(81,000)
Accumulated profit after appropriation	12,340,865	13,637,229