



August 10, 2023

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

Subject: **FINANCIAL RESULTS FOR THE PERIOD ENDED JUNE 30, 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 Wednesday, August 09, 2023, 02:00 p.m. have reviewed and approved the financial results for the period ended June 30, 2023, and recommended the following:

**CASH DIVIDEND**

An Interim cash dividend for **ordinary shareholders** for the period ended June 30, 2023, Rs 1.50 per share i.e. 15.00%. This is in addition to interim cash dividend already paid at Rs. 1.00 per share i.e. 10%.

An Interim cash dividend for **preference shareholders** for the period ended June 30, 2023, Rs 0.50 per share i.e. 5.00%. This is in addition to interim cash dividend already paid at 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 June 30, 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 **Monday, August 21, 2023**. The Share Transfer Books of the Company will remain closed from **Tuesday, August 22, 2023, to Wednesday, August 23, 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](mailto:info.shares@famco.com.pk) by the close of business (5:00 p.m.) on **Monday, August 21, 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 June 30, 2023, will be transmitted through PUCARS separately, within the specified time and shall also be made available on our website [www.engropolymer.com](http://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  
UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS AND  
OTHER COMPREHENSIVE INCOME (UNAUDITED)  
FOR THE HALF YEAR ENDED JUNE 30, 2023

(Amounts in thousand except for earnings per share)

	Quarter ended		Half year ended	
	June 30,	June 30,	June 30,	June 30,
	2023	2022	2023	2022
	-----Rupees-----			
Revenue from contract with customers - net	19,041,198	22,277,064	37,018,797	45,403,932
Cost of sales	(13,590,003)	(14,749,463)	(27,977,026)	(30,211,823)
<b>Gross profit</b>	<b>5,451,195</b>	<b>7,527,601</b>	<b>9,041,771</b>	<b>15,192,109</b>
Distribution and marketing expenses	(138,762)	(117,824)	(281,197)	(268,158)
Administrative expenses	(329,624)	(279,504)	(603,362)	(503,869)
Other expenses	(232,180)	(1,283,730)	(996,207)	(2,127,076)
Other income	332,056	411,386	769,899	836,734
<b>Operating profit</b>	<b>5,082,685</b>	<b>6,257,929</b>	<b>7,930,904</b>	<b>13,129,740</b>
Finance costs	(1,554,838)	(739,785)	(2,724,593)	(1,345,862)
<b>Profit before taxation</b>	<b>3,527,847</b>	<b>5,518,144</b>	<b>5,206,311</b>	<b>11,783,878</b>
Taxation	(1,884,147)	(3,179,162)	(2,373,135)	(4,723,945)
<b>Profit for the period</b>	<b>1,643,700</b>	<b>2,338,982</b>	<b>2,833,176</b>	<b>7,059,933</b>
<b>Earnings per share - basic</b>	<b>1.48</b>	<b>2.45</b>	<b>2.79</b>	<b>7.56</b>
<b>Earnings per share - diluted</b>	<b>1.36</b>	<b>1.93</b>	<b>2.34</b>	<b>5.84</b>
<b>Accumulated profit brought forward</b>	<b>12,358,962</b>	<b>13,635,776</b>	<b>11,169,486</b>	<b>13,994,903</b>
Profit for the period	1,643,700	2,338,982	2,833,176	7,059,933
<b>Accumulated profit before appropriation</b>	<b>14,002,662</b>	<b>15,974,758</b>	<b>14,002,662</b>	<b>21,054,836</b>
Final cash dividend appropriation - ordinary shares	(2,272,308)	-	(2,272,308)	(4,999,078)
Final cash dividend appropriation - preference shares	(150,000)	-	(150,000)	(81,000)
First interim cash dividend appropriation - ordinary shares	(908,923)	(4,544,617)	(908,923)	(4,544,617)
First interim cash dividend appropriation - preference shares	(150,000)	(111,000)	(150,000)	(111,000)
<b>Accumulated profit after appropriation</b>	<b>10,521,431</b>	<b>11,319,141</b>	<b>10,521,431</b>	<b>11,319,141</b>

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ENGRO POLYMER AND CHEMICALS LIMITED  
CONSOLIDATED CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS AND  
OTHER COMPREHENSIVE INCOME (UNAUDITED)  
FOR THE HALF YEAR ENDED JUNE 30, 2023

(Amounts in thousand except for earnings per share)

	Quarter ended		Half year ended	
	June 30,	June 30,	June 30,	June 30,
	2023	2022	2023	2022
	Rupees			
Revenue from contract with customers - net	19,044,034	22,277,064	37,022,364	45,403,932
Cost of sales	(13,592,120)	(14,749,463)	(27,979,164)	(30,211,823)
<b>Gross profit</b>	<b>5,451,914</b>	<b>7,527,601</b>	<b>9,043,200</b>	<b>15,192,109</b>
Distribution and marketing expenses	(139,482)	(134,493)	(285,620)	(284,827)
Administrative expenses	(329,624)	(274,834)	(603,362)	(503,870)
Other expenses	(351,832)	(1,279,664)	(1,118,305)	(2,127,859)
Other income	332,335	419,617	776,351	851,929
<b>Operating profit</b>	<b>4,963,311</b>	<b>6,258,227</b>	<b>7,812,264</b>	<b>13,127,482</b>
Finance costs	(1,551,273)	(737,227)	(2,728,342)	(1,350,685)
<b>Profit before taxation</b>	<b>3,412,038</b>	<b>5,521,000</b>	<b>5,083,922</b>	<b>11,776,797</b>
Taxation	(1,850,286)	(3,182,826)	(2,338,833)	(4,725,040)
<b>Profit for the period</b>	<b>1,561,752</b>	<b>2,338,174</b>	<b>2,745,089</b>	<b>7,051,757</b>
<b>Earnings per share - basic</b>	<b>1.39</b>	<b>2.45</b>	<b>2.69</b>	<b>7.55</b>
<b>Earnings per share - diluted</b>	<b>1.29</b>	<b>1.93</b>	<b>2.27</b>	<b>5.83</b>
Accumulated profit brought forward	12,340,865	13,637,229	11,157,528	14,003,724
Profit for the period	1,561,752	2,338,174	2,745,089	7,051,757
<b>Accumulated profit before appropriation</b>	<b>13,902,617</b>	<b>15,975,403</b>	<b>13,902,617</b>	<b>21,055,481</b>
Final cash dividend appropriation - ordinary shares	(2,272,308)	-	(2,272,308)	(4,999,078)
Final cash dividend appropriation - preference shares	(150,000)	-	(150,000)	(81,000)
First interim cash dividend appropriation - ordinary shares	(908,923)	(4,544,617)	(908,923)	(4,544,617)
First interim cash dividend appropriation - preference shares	(150,000)	(111,000)	(150,000)	(111,000)
<b>Accumulated profit after appropriation</b>	<b>10,421,386</b>	<b>11,319,786</b>	<b>10,421,386</b>	<b>11,319,786</b>

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