

October 18, 2023

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

Subject: **FINANCIAL RESULTS FOR THE PERIOD ENDED SEPTEMBER 30, 2023**
STANDALONE AND CONSOLIDATED

Dear Sir,

We would like to inform you that the Board of Directors of Engro Polymer & Chemicals Limited (the Company) in their meeting held on Tuesday, October 17, 2023, 02:00 p.m. have reviewed and approved the financial results for the period ended September 30, 2023, and recommended the following:

CASH DIVIDEND

An Interim cash dividend for **ordinary shareholders** for the period ended September 30, 2023, Rs 2.50 per share i.e. 25%. This is in addition to the interim cash dividend already paid at Rs. 2.50 per share i.e. 25%.

An Interim cash dividend for **preference shareholders** for the period ended September 30, 2023, Rs. 0.65 per share i.e. 6.50%. This is in addition to the interim cash dividend already paid at Rs. 1 per share i.e. 10%.

BONUS SHARES

NIL

RIGHT SHARES

NIL

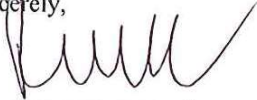
The unaudited financial results of the Company (Standalone And Consolidated) for the period ended September 30, 2023, are enclosed.

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 **Friday, October 27, 2023**. The Share Transfer Books of the Company will remain closed from **Monday, October 30, 2023, to Tuesday, October 31, 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, October 27, 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 September 30, 2023, will be transmitted through PUCARS separately, within the specified time and shall also be made available on our website www.engropolymer.com.

Sincerely,



Rabia Wafah Khan
Chief Financial Officer

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 NINE MONTHS ENDED SEPTEMBER 30, 2023

(Amounts in thousand except for earnings per share)

	Quarter ended		Nine months ended	
	September 30, 2023	September 30, 2022	September 30, 2023	September 30, 2022
	-----Rupees-----			
Revenue from contract with customers - net	25,011,993	16,904,430	62,030,790	62,308,363
Cost of sales	(18,486,932)	(11,931,395)	(46,463,958)	(42,143,218)
Gross profit	6,525,061	4,973,035	15,566,832	20,165,145
Distribution and marketing expenses	(133,286)	(129,409)	(414,483)	(397,567)
Administrative expenses	(291,808)	(285,271)	(895,170)	(789,141)
Other expenses	(803,350)	(1,025,291)	(1,799,557)	(3,152,367)
Other income	373,769	465,991	1,143,668	1,302,725
Operating profit	5,670,386	3,999,055	13,601,290	17,128,794
Finance costs	(1,236,509)	(852,707)	(3,961,102)	(2,198,570)
Profit before taxation	4,433,877	3,146,348	9,640,188	14,930,224
Taxation	(1,796,188)	(864,972)	(4,169,323)	(5,588,917)
Profit for the period	2,637,689	2,281,376	5,470,865	9,341,307
Earnings per share - basic	2.74	2.39	5.52	9.94
Earnings per share - diluted	2.18	1.89	4.53	7.73
Accumulated profit brought forward	10,521,431	11,319,141	11,169,486	13,994,905
Profit for the period	2,637,689	2,281,376	5,470,865	9,341,307
Accumulated profit before appropriation	13,159,120	13,600,517	16,640,351	23,336,212
Final cash dividend appropriation - ordinary shares	-	-	(2,272,308)	(4,999,078)
Final cash dividend appropriation - preference shares	-	-	(150,000)	(81,000)
First interim cash dividend appropriation - ordinary shares	-	-	(908,923)	(4,544,617)
First interim cash dividend appropriation - preference shares	-	-	(150,000)	(111,000)
Second interim cash appropriation - ordinary shares	(1,363,389)	(2,272,308)	(1,363,389)	(2,272,308)
Second interim cash dividend appropriation - preference shares	(150,000)	(111,000)	(150,000)	(111,000)
Accumulated profit after appropriation	11,645,731	11,217,209	11,645,731	11,217,209

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

(Amounts in thousand except for earnings per share)

	Quarter ended		Half year ended	
	September 30, 2023	September 30, 2022	September 30, 2023	September 30, 2022
	-----Rupees-----			
Revenue from contract with customers - net	25,015,742	16,904,430	62,038,106	62,308,363
Cost of sales	(18,491,800)	(11,931,395)	(46,470,764)	(42,143,218)
Gross profit	6,524,142	4,973,035	15,567,342	20,165,145
Distribution and marketing expenses	(140,947)	(131,560)	(426,567)	(416,387)
Administrative expenses	(293,430)	(285,271)	(896,792)	(789,141)
Other expenses	(817,959)	(1,049,105)	(1,936,264)	(3,176,964)
Other income	375,546	478,006	1,151,897	1,329,935
Operating profit	5,647,352	3,985,105	13,459,616	17,112,588
Finance costs	(1,236,843)	(872,719)	(3,965,185)	(2,223,403)
Profit before taxation	4,410,509	3,112,386	9,494,431	14,889,185
Taxation	(1,768,757)	(855,135)	(4,107,590)	(5,580,175)
Profit for the period	2,641,752	2,257,251	5,386,842	9,309,010
Earnings per share - basic	2.74	2.36	5.43	9.91
Earnings per share - diluted	2.18	1.87	4.46	7.70
Accumulated profit brought forward	10,421,386	11,319,788	11,157,528	14,003,724
Profit for the period	2,641,752	2,257,251	5,386,842	9,309,010
Accumulated profit before appropriation	13,063,138	13,577,039	16,544,369	23,312,734
Final cash dividend appropriation - ordinary shares	-	-	(2,272,308)	(4,999,078)
Final cash dividend appropriation - preference shares	-	-	(150,000)	(81,000)
First interim cash dividend appropriation - ordinary shares	-	-	(908,923)	(4,544,617)
First interim cash dividend appropriation - preference shares	-	-	(150,000)	(111,000)
Second interim cash dividend appropriation - ordinary shares	(1,363,389)	(2,272,308)	(1,363,389)	(2,272,308)
Second interim cash dividend appropriation - preference shares	(150,000)	(111,000)	(150,000)	(111,000)
Accumulated profit after appropriation	11,649,749	11,193,731	11,649,749	11,193,731

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