

Form-07

February 24, 2017

THE GENERAL MANAGER
PAKISTAN STOCK EXCHANGE LIMITED,
Stock Exchange Building
Stock Exchange Road,
KARACHI.

SUB: FINANCIAL RESULTS FOR THE HALF YEAR ENDED DECEMBER 31, 2016

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on **Friday, February 24, 2017 at 12:00 PM** at Ishaat Habibullah room, Sind Club, Karachi recommended the following:

i. CASH DIVIDEND

A Cash Dividend for the half year ended **December 31, 2016** at **Rs. NIL** per share i.e. **0%**. This is in addition to Interim Dividend(s) already paid at **Rs. NIL** per share i.e. **0%**.

AND / OR

ii. BONUS SHARES

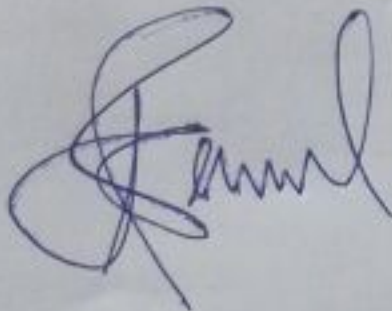
It has also been recommended by the Board of Directors to issue Interim Bonus Shares in the proportion of **NIL** share(s) for every **NIL** share(s) held i.e. **0%**. This is in addition to Interim Bonus Shares already issued @ **0%**.

AND / OR

iii. RIGHT SHARES

The Board has also recommended to issue **NIL%** Right Shares at par/at a discount/premium of **Rs. NIL** per share in proportion of **NIL** share(s) for every **NIL** share(s). The entitlement of right share being declared simultaneously will be/will not be applicable on Bonus Shares as declared above.

AND / OR



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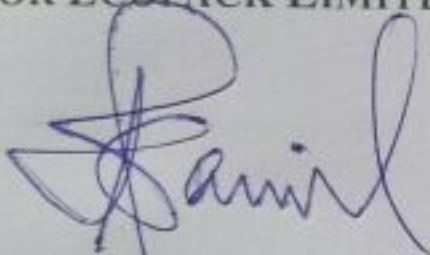
- iv. ANY OTHER ENTITLEMENT/CORPORATE ACTION
N.A.

AND / OR

- v. ANY OTHER PRICE-SENSITIVE INFORMATION

The financial results (complete profit & Loss Account) as per annexure-A

Yours truly,
FOR ECOPACK LIMITED

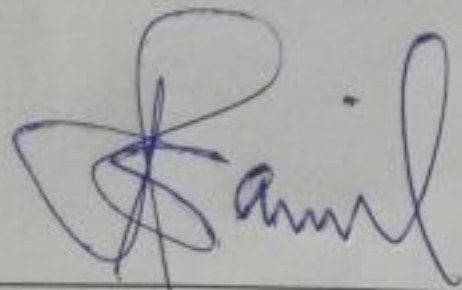


HUSSAIN JAMIL
Chief Executive Officer

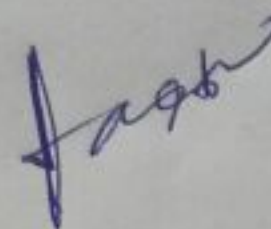
Condensed Interim Profit And Loss Account (Unaudited)
 For the interim period ended December 31, 2016

Annexure - A

	Half year ended		Second quarter ended	
	December 31, 2016	December 31, 2015	December 31, 2016	December 31, 2015
	----- Rupees in '000 -----			
Sales - net	688,254	754,950	178,321	195,380
Cost of sales	(646,567)	(703,643)	(209,218)	(213,240)
Gross profit / (loss)	41,687	51,307	(30,897)	(17,860)
Distribution expenses	(27,785)	(19,718)	(10,102)	(7,041)
Administrative expenses	(34,005)	(29,676)	(17,624)	(16,441)
	(61,790)	(49,394)	(27,726)	(23,482)
Operating (loss) / profit	(20,103)	1,913	(58,623)	(41,342)
Other income	4,767	4,922	3,351	3,616
Other expenses	(16,588)	(10,633)	(9,440)	(5,467)
	(11,821)	(5,711)	(6,089)	(1,851)
	(31,924)	(3,798)	(64,712)	(43,193)
Finance cost	(25,215)	(35,485)	(12,249)	(15,805)
Loss before taxation	(57,139)	(39,283)	(76,961)	(58,998)
Taxation	(7,508)	(7,598)	(2,396)	(1,990)
Loss after taxation	(64,647)	(46,881)	(79,357)	(60,988)
Loss per share - basic and diluted	(2.25)	(1.63)	(2.76)	(2.12)



CHIEF EXECUTIVE OFFICER



DIRECTOR