

Form-07

April 23, 2020

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

SUB: FINANCIAL RESULTS FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2020

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on **Thursday, April 23, 2020 at 2:30 PM** via video Conferencing recommended the following:

i. **CASH DIVIDEND**

A Cash Dividend for the nine months period ended **March 31, 2020** 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) are attached as per annexure-A

The Quarterly Report of the Company for the period ended March 31, 2020 will be transmitted through PUCARS separately, within the specified time.

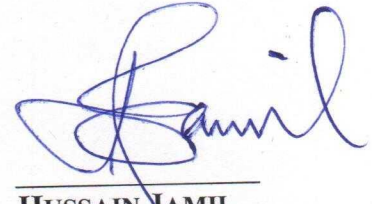
Yours truly,
FOR ECOPACK LIMITED



MUHAMMED ALI ADIL
Chief Financial Officer



ASAD ALI SHEIKH
Director



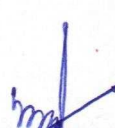
HUSSAIN JAMIL
Chief Executive Officer




Condensed Interim Statement of Profit or Loss (Un-Audited)

For the nine-month period ended March 31, 2020

| | Nine-months ended | | Three-months ended | |
|--|-----------------------------|-------------------|-----------------------------|-------------------|
| | March 31, 2020 | March 31, 2019 | March 31, 2020 | March 31, 2019 |
| | ----- Rupees in '000' ----- | | ----- Rupees in '000' ----- | |
| Sales - net | 1,875,153 | 2,478,545 | 807,706 | 1,078,346 |
| Cost of sales | (1,851,190) | (2,357,147) | (726,876) | (958,221) |
| Gross profit | 23,963 | 121,398 | 80,830 | 120,125 |
| Distribution expenses | (21,765) | (20,223) | (7,674) | (6,927) |
| Administrative expenses | (75,124) | (73,861) | (22,728) | (23,027) |
| Impairment loss on trade debts | (598) | - | - | - |
| | (97,487) | (94,084) | (30,402) | (29,954) |
| (Loss)/ profit from operations | (73,524) | 27,314 | 50,428 | 90,171 |
| Other income | 14,188 | 12,100 | 222 | 6,723 |
| Other expenses | (15,761) | (16,184) | (7,916) | (5,639) |
| | (1,573) | (4,084) | (7,694) | 1,084 |
| Finance cost | (118,608) | (73,852) | (45,101) | (31,262) |
| Loss before taxation | (193,705) | (50,622) | (2,367) | 59,993 |
| Taxation | 41,161 | 2,623 | (7,356) | (25,476) |
| Loss after taxation | (152,544) | (47,999) | (9,723) | 34,517 |
| | | Restated | | Restated |
| Earnings per share - basic and diluted (Rupees) | (4.00) | (1.26) | (0.25) | 0.90 |


 Chief Financial
 Officer


 Chief Executive
 Officer


 Director