



# engropolymer & chemicals

April 24, 2014

To,  
The General Manager,  
Karachi Stock Exchange (Guarantee) Limited,  
Stock Exchange Building,  
Stock Exchange Road,  
Karachi.  
Fax: 111-573-329

The General Manager,  
Islamabad Stock Exchange (Guarantee) Ltd,  
101-E, Fazal-ul-Haq Road,  
Islamabad.  
Fax: (051) 111-473-329

The General Manager,  
Lahore Stock Exchange (Guarantee) Ltd,  
19, Khayaban-e-Aiwan -e- Iqbal,  
Lahore.  
Fax: (042) 3636-8485

**SUBJECT: FINANCIAL RESULTS FOR THE QUARTER ENDED MARCH 31, 2014**

Dear Sirs,

We have to inform you that the Board of Directors of our Company in their meeting held on April 24, 2014 at 16<sup>th</sup> Floor, Harbor Front Building Marine Drive, Block 4, Clifton Karachi, reviewed the financial results of the Company for the Quarter ended March 31, 2014, recommended the following:-

Interim Cash Dividend	Nil
Bonus/Right Shares	Nil

The un-audited financial results for the Quarter ended March 31, 2014 are enclosed.

Very truly yours,

  
Muneeza Iftikhar  
Company Secretary

Encl.: As above

**ENGRO POLYMER & CHEMICALS LIMITED**  
**CONSOLIDATED INTERIM PROFIT AND LOSS ACCOUNT ( UNAUDITED)**  
**FOR THE PERIOD ENDED MARCH 31, 2014**  
(Amounts in thousand except for earnings per share)

	Quarter ended March 31, 2014	Quarter ended March 31, 2013
	Rs. in thousand	Rs. in thousand
Net revenue	5,366,876	5,887,506
Cost of sales	(4,607,684)	(4,666,314)
<b>Gross profit</b>	<b>759,192</b>	<b>1,221,192</b>
Distribution and marketing expenses	(322,340)	(352,176)
Administrative expenses	(138,340)	(108,570)
Other operating expenses	(36,483)	(113,959)
Other operating income	18,908	18,481
<b>Operating profit</b>	<b>280,937</b>	<b>664,968</b>
Finance costs - net	(23,357)	(310,979)
<b>Profit before taxation</b>	<b>257,580</b>	<b>353,989</b>
Taxation	(109,310)	(91,115)
<b>Profit for the period</b>	<b>148,270</b>	<b>262,874</b>
<b>Earnings per share - basic and diluted</b>	<b>0.22</b>	<b>0.40</b>
Un-appropriated loss brought forward	(492,960)	(1,178,636)
<b>Accumulated loss before appropriation</b>	<b>(344,690)</b>	<b>(915,762)</b>
Dividend	-	-
<b>Accumulated loss after appropriation</b>	<b>(344,690)</b>	<b>(915,762)</b>

9  
M.

Muneez  


**ENGRO POLYMER & CHEMICALS LIMITED**  
**CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UNAUDITED)**  
**FOR THE PERIOD ENDED MARCH 31, 2014**  
(Amounts in thousand except for earnings per share)

	Quarter ended March 31, 2014	Quarter ended March 31, 2013
	Rs. in thousand	Rs. in thousand
Net revenue	5,366,876	5,787,536
Cost of sales	(4,607,684)	(4,666,280)
<b>Gross profit</b>	<b>759,192</b>	<b>1,121,256</b>
Distribution and marketing expenses	(322,340)	(351,601)
Administrative expenses	(138,340)	(108,534)
Other operating expenses	(36,364)	(111,081)
Other operating income	119,056	18,481
<b>Operating profit</b>	<b>381,204</b>	<b>568,521</b>
Finance costs - net	(26,449)	(313,556)
<b>Profit before taxation</b>	<b>354,755</b>	<b>254,965</b>
Taxation	(109,294)	(88,543)
<b>Profit for the period</b>	<b>245,461</b>	<b>166,422</b>
<b>Earnings per share - basic and diluted</b>	<b>0.37</b>	<b>0.25</b>
<b>Un-appropriated loss brought forward</b>	<b>(612,103)</b>	<b>(1,308,239)</b>
<b>Accumulated loss before appropriation</b>	<b>(366,642)</b>	<b>(1,141,817)</b>
Dividend	-	-
<b>Accumulated loss after appropriation</b>	<b>(366,642)</b>	<b>(1,141,817)</b>

*Muneez & Partners*  


*Handwritten initials*