



# engro polymer & chemicals

August 06, 2014

The General Manager,  
Karachi Stock Exchange (Guarantee) Ltd,  
Stock Exchange Building,  
Stock Exchange Road,  
Karachi.  
Fax: (021) 111-573-329

The General Manager,  
Islamabad Stock Exchange (Guarantee) Ltd,  
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Islamabad.  
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The General Manager,  
Lahore Stock Exchange (Guarantee) Ltd,  
19, Khayaban-e-Aiwan -e- Iqbal,  
Lahore.  
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**SUBJECT: FINANCIAL RESULTS FOR THE HALF YEAR ENDED JUNE 30, 2014**

Dear Sirs,

We have to inform you that the Board of Directors of our Company in their meeting held on August 06, 2014 at 16<sup>th</sup> Floor, Harbor Front Building Block 4, Clifton Karachi, reviewed the financial results of the Company for the half year ended June 30, 2014, recommended the following:-

Interim Cash Dividend	Nil
Bonus/Right Shares	Nil

The un-audited financial results for the half year ended June 30, 2014 are enclosed.

Yours Sincerely,

  
Muneeza Iftikhar  
Company Secretary

Encl.: As above

ENGRO POLYMER & CHEMICALS LIMITED  
CONSOLIDATED INTERIM PROFIT AND LOSS ACCOUNT (UNAUDITED)  
FOR THE HALF YEAR ENDED JUNE 30, 2014  
(Amounts in thousand except for earnings / (loss) per share)

	Quarter ended June 30, 2014	Quarter ended June 30, 2013	Half year ended June 30, 2014	Half year ended June 30, 2013
	Rs. in thousand	Rs. in thousand	Rs. in thousand	Rs. in thousand
Net revenue	6,535,652	6,143,918	11,902,528	12,031,424
Cost of sales	(5,729,695)	(5,095,086)	(10,337,379)	(9,761,400)
<b>Gross profit</b>	<b>805,957</b>	<b>1,048,832</b>	<b>1,565,149</b>	<b>2,270,024</b>
Distribution and marketing expenses	(343,403)	(283,223)	(665,743)	(624,399)
Administrative expenses	(171,254)	(151,856)	(309,594)	(271,426)
Other operating expenses	(105,326)	(92,827)	(128,075)	(206,786)
Other income	38,415	15,447	62,240	39,651
<b>Operating profit</b>	<b>224,389</b>	<b>536,373</b>	<b>523,977</b>	<b>1,207,064</b>
Finance costs	(273,228)	(327,132)	(315,236)	(643,834)
<b>Profit / (loss) before taxation</b>	<b>(48,839)</b>	<b>209,241</b>	<b>208,741</b>	<b>563,230</b>
Taxation	23,907	(46,789)	(85,403)	(137,904)
<b>Profit / (loss) for the period</b>	<b>(24,932)</b>	<b>162,452</b>	<b>123,338</b>	<b>425,326</b>
<b>Earnings / (loss) per share - basic and diluted</b>	<b>(0.04)</b>	<b>0.24</b>	<b>0.19</b>	<b>0.64</b>
Accumulated loss brought forward	(344,690)	(915,762)	(492,960)	(1,178,636)
Deferred tax charges relating to revaluation of equity related items	(1,649)	(1,648)	(1,649)	(1,648)
<b>Accumulated loss before appropriation</b>	<b>(371,271)</b>	<b>(754,958)</b>	<b>(371,271)</b>	<b>(754,958)</b>
Dividend	-	-	-	-
<b>Accumulated loss after appropriation</b>	<b>(371,271)</b>	<b>(754,958)</b>	<b>(371,271)</b>	<b>(754,958)</b>

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ENGRD POLYMER & CHEMICALS LIMITED  
CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UNAUDITED)  
FOR THE HALF YEAR ENDED JUNE 30, 2014  
(Amounts in thousand except for earnings / (loss) per share)

	Quarter ended June 30, 2014	Quarter ended June 30, 2013	Half year ended June 30, 2014	Half year ended June 30, 2013
	Rs. in thousand	Rs. in thousand	Rs. in thousand	Rs. in thousand
Net revenue	6,535,652	6,055,212	11,902,528	11,842,748
Cost of sales	(5,729,695)	(5,095,086)	(10,337,379)	(9,761,366)
Gross profit	805,957	960,126	1,565,149	2,081,382
Distribution and marketing expenses	(343,403)	(282,669)	(665,743)	(623,270)
Administrative expenses	(171,254)	(151,820)	(309,594)	(271,354)
Other operating expenses	(105,106)	(90,888)	(127,736)	(201,969)
Other income	33,618	12,035	157,591	32,557
Operating profit	219,812	446,784	619,667	1,017,346
Finance costs	(270,131)	(330,169)	(315,231)	(645,766)
Profit / (loss) before taxation	(50,319)	116,615	304,436	371,580
Taxation	23,934	(43,771)	(85,360)	(132,314)
Profit / (loss) for the period	(26,385)	72,844	219,076	239,266
Earnings / (loss) per share - basic and diluted	(0.04)	0.11	0.33	0.36
Accumulated loss brought forward	(366,642)	(1,141,817)	(612,103)	(1,308,239)
Deferred tax charges relating to revaluation of equity related items	(1,649)	(1,648)	(1,649)	(1,648)
Accumulated loss before appropriation	(394,676)	(1,070,621)	(394,676)	(1,070,621)
Dividend	-	-	-	-
Accumulated loss after appropriation	(394,676)	(1,070,621)	(394,676)	(1,070,621)

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