



engro polymer & chemicals

October 21, 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,
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 PERIOD ENDED SEPTEMBER 30, 2014


Dear Sirs,

We have to inform you that the Board of Directors of our Company in their meeting held on October 21, 2014 at 16th Floor, The Harbor Front Building Block 4, Clifton Karachi, reviewed the financial results of the Company for the period ended September 30, 2014, recommended the following:-

Interim Cash Dividend	Nil
Bonus/Right Shares	Nil

The un-audited financial results for the period ended September 30, 2014 are enclosed.

Yours Sincerely,


Muneeza Iftikhar
Company Secretary

Encl.: As above

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

	Quarter ended September 30, 2014	Quarter ended September 30, 2013	Nine months ended September 30, 2014	Nine months ended September 30, 2013
	Rs. in thousand	Rs. in thousand	Rs. in thousand	Rs. in thousand
Net revenue	5,244,063	6,105,485	17,146,591	18,136,909
Cost of sales	(4,454,453)	(4,749,459)	(14,791,832)	(14,510,859)
Gross profit	789,610	1,356,026	2,354,759	3,626,050
Distribution and marketing expenses	(321,589)	(324,676)	(987,332)	(949,075)
Administrative expenses	(183,905)	(146,435)	(493,499)	(417,861)
Other operating expenses	(142,711)	(181,823)	(270,316)	(388,609)
Other income	10,064	15,412	71,834	55,063
Operating profit	151,469	718,504	675,446	1,925,568
Finance costs	(362,542)	(494,288)	(677,778)	(1,138,122)
Profit / (Loss) before taxation	(211,073)	224,216	(2,332)	787,446
Taxation	54,379	(97,154)	(31,024)	(235,058)
Profit / (Loss) for the period	(156,694)	127,062	(33,356)	552,388
Earnings / (Loss) per share - basic and diluted	(0.24)	0.19	(0.05)	0.83
Accumulated loss brought forward	(371,271)	(754,958)	(492,960)	(1,178,636)
Deferred tax charge relating to revaluation of equity related items	-	-	(1,649)	(1,648)
Accumulated loss before appropriation	(527,965)	(627,896)	(527,965)	(627,896)
Dividend	-	-	-	-
Accumulated loss after appropriation	(527,965)	(627,896)	(527,965)	(627,896)

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ENGRO POLYMER & CHEMICALS LIMITED
 CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UNAUDITED)
 FOR THE PERIOD ENDED SEPTEMBER 30, 2014

(Amounts in thousand except for earnings / (loss) per share)

	Quarter ended September 30, 2014	Quarter ended September 30, 2013	Nine months ended September 30, 2014	Nine months ended September 30, 2013
	Rs. in thousand	Rs. in thousand	Rs. in thousand	Rs. in thousand
Net revenue	5,244,063	6,105,485	17,146,591	17,948,233
Cost of sales	(4,454,453)	(4,749,459)	(14,791,832)	(14,510,825)
Gross profit	789,610	1,356,026	2,354,759	3,437,408
Distribution and marketing expenses	(321,589)	(324,676)	(987,332)	(947,946)
Administrative expenses	(183,905)	(146,435)	(493,499)	(417,789)
Other operating expenses	(142,732)	(181,269)	(269,998)	(383,238)
Other income	8,778	212,091	165,899	244,648
Operating profit	150,162	915,737	769,829	1,933,083
Finance costs	(362,541)	(496,219)	(677,772)	(1,141,985)
Profit / (Loss) before taxation	(212,379)	419,518	92,057	791,098
Taxation	54,497	(96,651)	(30,863)	(228,965)
Profit / (Loss) for the period	(157,882)	322,867	61,194	562,133
Earnings / (Loss) per share - basic and diluted	(0.24)	0.49	0.09	0.85
Accumulated loss brought forward	(394,676)	(1,070,621)	(612,103)	(1,308,239)
Deferred tax charge relating to revaluation of equity related items	-	-	(1,649)	(1,648)
Accumulated loss before appropriation	(552,558)	(747,754)	(552,558)	(747,754)
Dividend	-	-	-	-
Accumulated loss after appropriation	(552,558)	(747,754)	(552,558)	(747,754)

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