



engro polymer & chemicals

August 3, 2016

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

SUBJECT: FINANCIAL RESULTS FOR THE PERIOD ENDED JUNE 30, 2016

Dear Sirs,

We have to inform you that the Board of Directors of our Company in their meeting held on August 3, 2016 at 16th Floor, The Harbor Front Building Block 4, Clifton Karachi, reviewed the financial results of the Company for the period ended June 30, 2016, recommended the following:-

Interim Cash Dividend	Nil
Bonus/Right Shares	Nil

The un-audited financial results for the period ended June 30, 2016 are enclosed.

Yours Sincerely,


Schirane Ansari
Company Secretary

Encl.: As above

ENGRO POLYMER & CHEMICALS LIMITED
 CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UNAUDITED)
 FOR THE HALF YEAR ENDED JUNE 30, 2016

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

	Quarter ended June 30, 2016	Quarter ended June 30, 2015	Half year ended June 30, 2016	Half year ended June 30, 2015
Net revenue	5,421,862	5,715,564	11,161,213	12,417,010
Cost of sales	(4,741,741)	(5,352,650)	(9,745,082)	(11,309,675)
Gross profit	680,121	362,914	1,416,131	1,107,335
Distribution and marketing expenses	(284,000)	(292,673)	(597,070)	(670,822)
Administrative expenses	(128,271)	(129,486)	(242,981)	(248,005)
Other operating expenses	(5,257)	(77,434)	(52,760)	(145,117)
Other income	4,850	22,640	8,549	42,620
Operating profit / (loss)	267,443	(114,039)	531,869	86,011
Finance costs	(222,696)	(286,071)	(465,005)	(612,685)
Profit / (loss) before taxation	44,747	(400,110)	66,864	(526,674)
Taxation	(23,609)	72,841	(29,107)	91,398
Profit / (loss) for the period	21,138	(327,269)	37,757	(435,276)
Earnings / (loss) per share - basic and diluted	0.03	(0.49)	0.06	(0.66)
Accumulated loss brought forward	(2,267,074)	(1,737,897)	(2,283,693)	(1,629,890)
Deferred tax charges relating to revaluation of equity related items	-	(4,946)	-	(4,946)
Accumulated loss before appropriation	(2,245,936)	(2,070,112)	(2,245,936)	(2,070,112)
Dividend	-	-	-	-
Accumulated loss after appropriation	(2,245,936)	(2,070,112)	(2,245,936)	(2,070,112)

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 -111 - of June?


ENGRO POLYMER & CHEMICALS LIMITED
CONSOLIDATED INTERIM PROFIT AND LOSS ACCOUNT (UNAUDITED)
FOR THE HALF YEAR ENDED JUNE 30, 2016
(Amounts in thousand except for earnings / (loss) per share)

	Quarter ended June 30, 2016	Quarter ended June 30, 2015	Half year ended June 30, 2016	Half year ended June 30, 2015
Net revenue	5,421,862	5,715,564	11,161,213	12,417,010
Cost of sales	(4,741,741)	(5,352,650)	(9,745,082)	(11,309,675)
Gross profit	680,121	362,914	1,416,131	1,107,335
Distribution and marketing expenses	(284,000)	(292,673)	(597,070)	(670,822)
Administrative expenses	(128,196)	(129,486)	(242,981)	(248,005)
Other operating expenses	(5,857)	(77,848)	(53,423)	(145,652)
Other income	4,911	23,924	8,779	45,458
Operating profit / (loss)	266,979	(113,169)	531,436	88,314
Finance costs	(220,768)	(286,072)	(461,355)	(612,685)
Profit / (loss) before taxation	46,211	(399,241)	70,081	(524,371)
Taxation	(24,047)	72,873	(30,089)	90,957
Profit / (loss) for the period	22,164	(326,368)	39,992	(433,414)
Earnings / (loss) per share - basic and diluted	0.03	(0.49)	0.06	(0.65)
Accumulated loss brought forward	(2,235,168)	(1,710,972)	(2,252,996)	(1,603,926)
Deferred tax charges relating to revaluation of equity related items	-	(4,946)	-	(4,946)
Accumulated loss before appropriation	(2,213,004)	(2,042,286)	(2,213,004)	(2,042,286)
Dividend	-	-	-	-
Accumulated loss after appropriation	(2,213,004)	(2,042,286)	(2,213,004)	(2,042,286)

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