



engropolymer & chemicals

October 18, 2016

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

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

Dear Sirs,

We have to inform you that the Board of Directors of our Company in their meeting held on October 18, 2016 at 16th Floor, The Harbor Front Building Block 4, Clifton Karachi, reviewed the financial results of the Company for the period ended September 30, 2016, recommended the following:-

Interim Cash Dividend	Nil
Bonus/Right Shares	Nil

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

Yours Sincerely,


Seema Ansari
Company Secretary

Encl.: As above

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

	Quarter ended September 30, 2016	Quarter ended September 30, 2015	Nine months ended September 30, 2016	Nine months ended September 30, 2015
Net revenue	5,448,348	4,646,758	16,609,561	17,063,768
Cost of sales	(4,833,940)	(4,365,948)	(14,579,022)	(15,675,623)
Gross profit	614,408	280,810	2,030,539	1,388,145
Distribution and marketing expenses	(303,184)	(279,105)	(900,254)	(949,927)
Administrative expenses	(116,797)	(119,049)	(359,778)	(367,054)
Other operating expenses	12,037	(124,265)	(41,386)	(269,917)
Other income	2,334	6,201	11,113	51,659
Operating profit / (loss)	208,798	(235,408)	740,234	(147,094)
Finance costs	(220,358)	(296,450)	(681,713)	(909,135)
Profit / (loss) before taxation	(11,560)	(531,858)	58,521	(1,056,229)
Taxation	3,416	152,570	(26,673)	243,527
Profit / (loss) for the period	(8,144)	(379,288)	31,848	(812,702)
Earnings / (loss) per share - basic and diluted	(0.01)	(0.58)	0.05	(1.23)
Accumulated loss brought forward	(2,213,004)	(2,042,286)	(2,252,996)	(1,603,926)
Deferred tax charges relating to revaluation of equity related items	-	-	-	(4,946)
Accumulated loss before appropriation	(2,221,148)	(2,421,574)	(2,221,148)	(2,421,574)
Dividend	-	-	-	-
Accumulated loss after appropriation	(2,221,148)	(2,421,574)	(2,221,148)	(2,421,574)

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

	Quarter ended September 30, 2016	Quarter ended September 30, 2015	Nine months ended September 30, 2016	Nine months ended September 30, 2015
Net revenue	5,448,348	4,646,758	16,609,561	17,063,768
Cost of sales	(4,833,940)	(4,365,948)	(14,579,022)	(15,675,623)
Gross profit	614,408	280,810	2,030,539	1,388,145
Distribution and marketing expenses	(303,184)	(279,105)	(900,254)	(949,927)
Administrative expenses	(116,797)	(119,049)	(359,778)	(367,054)
Other operating expenses	12,118	(124,150)	(40,642)	(269,267)
Other income	2,279	3,452	10,828	46,072
Operating profit / (loss)	208,824	(238,042)	740,693	(152,031)
Finance costs	(222,257)	(296,450)	(687,262)	(909,135)
Profit / (loss) before taxation	(13,433)	(534,492)	53,431	(1,061,166)
Taxation	4,188	152,703	(24,919)	244,101
Profit / (loss) for the period	(9,245)	(381,789)	28,512	(817,065)
Earnings / (loss) per share - basic and diluted	(0.01)	(0.58)	0.04	(1.23)
Accumulated loss brought forward	(2,245,936)	(2,070,112)	(2,283,693)	(1,629,890)
Deferred tax charges relating to revaluation of equity related items	-	-	-	(4,946)
Accumulated loss before appropriation	(2,255,181)	(2,451,901)	(2,255,181)	(2,451,901)
Dividend	-	-	-	-
Accumulated loss after appropriation	(2,255,181)	(2,451,901)	(2,255,181)	(2,451,901)

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