engro polymer & chemicals

October 18, 2017

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, 2017

Dear Sir,

We would like to inform you that the Board of Directors of our Company in their meeting held on October 18, 2017 at 16th Floor, The Harbor Front Building Block 4, Clifton Karachi, reviewed the financial results of the Company for the period ended September 30, 2017 and recommended the following:-

- Interim Cash Dividend for the period ended September 30, 2017 @ Rs. 0.45* per share i.e. 4.5%

- Bonus/Right Shares - Nil

The un-audited financial results for the period ended September 30, 2017 are enclosed.

*The above entitlement will be paid to the shareholders whose names will appear in the Register of Members on Wednesday, November 08, 2017.

The Share Transfer Books of the Company will be closed from Wednesday, November 08, 2017 to Wednesday, November 15, 2017 (both days inclusive). Transfers received in order at the office of our registrars, M/s FAMCO Associates (Private) Limited, 8-F, next to Hotel Faran, Nursery, Block 6, P.E.C.H.S, Shahrah-e-Faisal, Karachi at the close of business on Tuesday, November 07, 2017 will be treated in time for the purpose of above interim cash dividend to the transferees.

Yours Sincerely,

Shazeb Siddiki
Company Secretary

Encl.: As above

ENGRO POLYMER & CHEMICALS LIMITED
CONSOLIDATED CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UNAUDITED)
FOR NINE MONTHS PERIOD ENDED SEPTEMBER 30, 2017
(Amounts in thousand except for earnings / (loss) per share)

	Quarter ended September 30, 2017	Quarter ended September 30, 2016	Nine months ended September 30, 2017	Nine months ended September 30, 2016
Net revenue	7,344,131	5,448,348	20,389,788	16,609,561
Cost of sales	(5,331,597)	(4,833,940)	(15,429,700)	(14,579,022)
Gross profit	**2,012,534**	**614,408**	**4,960,088**	**2,030,539**
Distribution and marketing expenses	(259,253)	(303,184)	(899,534)	(900,254)
Administrative expenses	(128,421)	(116,797)	(385,865)	(359,778)
Other operating expenses	(157,147)	12,037	(269,466)	(41,386)
Other income	11,282	2,334	60,530	11,113
Operating profit	**1,478,995**	**208,798**	**3,465,753**	**740,234**
Finance costs	(192,769)	(220,358)	(588,285)	(681,713)
Profit / (loss) before taxation	**1,286,226**	**(11,560)**	**2,877,468**	**58,521**
Taxation	(385,376)	3,416	(930,448)	(26,673)
Profit / (loss) for the period	**900,850**	**(8,144)**	**1,947,020**	**31,848**
Earnings / (loss) per share - basic and diluted	1.36	(0.01)	2.93	0.05
Accumulated (loss) brought forward	(546,893)	(2,213,004)	(1,593,063)	(2,252,996)
Deferred tax charges relating to revalution of equity related items	-	-	-	-
Accumulated profit / (loss) before appropriation	**353,957**	**(2,221,148)**	**353,957**	**(2,221,148)**
Dividend	-	-	-	-
Accumulated profit / (loss) after appropriation	**353,957**	**(2,221,148)**	**353,957**	**(2,221,148)**

ENGRO POLYMER & CHEMICALS LIMITED
CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UNAUDITED)
FOR NINE MONTHS PERIOD ENDED SEPTEMBER 30, 2017
(Amounts in thousand except for earnings / (loss) per share)

	Quarter ended September 30, 2017	Quarter ended September 30, 2016	Nine months ended September 30, 2017	Nine months ended September 30, 2016
Net revenue	7,344,131	5,448,348	20,389,788	16,609,561
Cost of sales	(5,331,597)	(4,833,940)	(15,429,700)	(14,579,022)
Gross profit	**2,012,534**	**614,408**	**4,960,088**	**2,030,539**
Distribution and marketing expenses	(259,253)	(303,184)	(899,534)	(900,254)
Administrative expenses	(128,421)	(116,797)	(385,865)	(359,778)
Other operating expenses	(157,114)	12,118	(269,408)	(40,642)
Other income	9,647	2,279	57,257	10,828
Operating profit	**1,477,392**	**208,824**	**3,462,537**	**740,693**
Finance costs	(192,770)	(222,257)	(589,517)	(687,262)
Profit / (loss) before taxation	**1,284,622**	**(13,433)**	**2,873,020**	**53,431**
Taxation	(384,895)	4,188	(929,114)	(24,919)
Profit / (loss) for the period	**899,728**	**(9,245)**	**1,943,907**	**28,512**
Earnings / (loss) per share - basic and diluted	1.36	(0.01)	2.93	0.04
Accumulated (loss) brought forward	(584,726)	(2,245,936)	(1,628,905)	(2,283,693)
Deferred tax charges relating to revalution of equity related items	-	-	-	-
Accumulated profit / (loss) before appropriation	**315,002**	**(2,255,181)**	**315,002**	**(2,255,181)**
Dividend	-	-	-	-
Accumulated profit / (loss) after appropriation	**315,002**	**(2,255,181)**	**315,002**	**(2,255,181)**