

April 15, 2020

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 MARCH 31, 2020

Dear Sirs,

We would like to inform you that the Board of Directors of our Company in their meeting held on April 15, 2020 through video-link facility, reviewed the financial results of the Company for the period ended March 31, 2020 and recommended the following: -

Interim Cash Dividend - Nil
Bonus/Right Shares - Nil

The un-audited financial results for the period ended March 31, 2020 are enclosed.

Yours Sincerely,



Khawaja Haider Abbas
Company Secretary

Encl.: As above

ENGRO POLYMER & CHEMICALS LIMITED
CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS
AND OTHER COMPREHENSIVE INCOME (UNAUDITED)
FOR THE PERIOD ENDED MARCH 31, 2020
(Amounts in thousand except for earnings per share)

	Quarter ended March 31, 2020	Quarter ended March 31, 2019
Net revenue	7,057,942	9,343,634
Cost of sales	(5,806,680)	(7,428,573)
Gross profit	1,251,262	1,915,061
Distribution and marketing expenses	(55,848)	(93,489)
Administrative expenses	(113,838)	(119,375)
Other expenses	(538,193)	(124,665)
Other income	402,244	210,456
Operating profit	945,627	1,787,988
Finance costs	(767,655)	(268,364)
Profit before taxation	177,972	1,519,624
Taxation	(10,024)	(427,166)
Profit for the period	167,948	1,092,458

Earnings per share - basic and diluted	0.18	1.20
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Accumulated profit brought forward	4,766,837	3,779,400
Accumulated profit before appropriation	4,934,785	4,871,858
Dividend declared (Final)	-	(272,677)
Accumulated profit after appropriation	4,934,785	4,599,181

ENGRO POLYMER & CHEMICALS LIMITED
CONSOLIDATED CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS
AND OTHER COMPREHENSIVE INCOME (UNAUDITED)
FOR THE PERIOD ENDED MARCH 31, 2020
(Amounts in thousand except for earnings per share)

	Quarter ended March 31, 2020	Quarter ended March 31, 2019
Net revenue	7,057,942	9,343,634
Cost of sales	(5,806,680)	(7,428,573)
Gross profit	1,251,262	1,915,061
Distribution and marketing expenses	(72,325)	(93,489)
Administrative expenses	(113,924)	(119,375)
Other expenses	(538,283)	(124,665)
Other income	445,509	212,456
Operating profit	972,239	1,789,988
Finance costs	(767,660)	(268,364)
Profit before taxation	204,579	1,521,624
Taxation	(11,739)	(427,466)
Profit for the period	192,840	1,094,158

Earnings per share - basic and diluted	0.21	1.20
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Accumulated profit brought forward	4,811,970	3,831,998
Accumulated profit before appropriation	5,004,810	4,926,156
Dividend declared (Final)	-	(272,677)
Accumulated profit after appropriation	5,004,810	4,653,479