

August 7, 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 JUNE 30, 2020

Dear Sirs,

We would like to inform you that the Board of Directors of our Company in their meeting held on August 7, 2020 through video-link facility, reviewed the financial results of the Company for the period ended June 30, 2020 and recommended the following: -

Interim Cash Dividend	NIL
Bonus/Right Shares	NIL

The un-audited financial results for the period ended June 30, 2020 are enclosed.

Yours Sincerely,



Khawaja Haider Abbas
Company Secretary

Encl.: As above

ENGRO POLYMER & CHEMICALS LIMITED
UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS
AND OTHER COMPREHENSIVE INCOME (UNAUDITED)
FOR THE PERIOD ENDED JUNE 30, 2020
(Amounts in thousand except for earnings per share)

	Quarter ended June 30, 2020	Quarter ended June 30, 2019	Half year ended June 30, 2020	Half year ended June 30, 2019
Net revenue	5,816,352	9,256,687	12,874,294	18,600,321
Cost of sales	(5,162,020)	(7,286,786)	(10,968,700)	(14,715,359)
Gross profit	654,332	1,969,901	1,905,594	3,884,962
Distribution and marketing expenses	(35,062)	(56,800)	(90,910)	(150,289)
Administrative expenses	(132,936)	(163,295)	(246,774)	(282,670)
Other expenses	(100,775)	(963,946)	(638,968)	(1,088,611)
Other income	214,763	221,844	617,007	432,300
Operating profit	600,322	1,007,704	1,545,949	2,795,692
Finance costs	(599,221)	(459,223)	(1,366,876)	(727,587)
Profit before taxation	1,101	548,481	179,073	2,068,105
Taxation	10,898	(101,005)	874	(528,171)
Profit for the period	11,999	447,476	179,947	1,539,934

Earnings per share - basic and diluted	0.01	0.49	0.20	1.69
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Accumulated profit brought forward	4,934,785	2,701,147	4,766,837	1,881,366
Profit for the period	11,999	447,476	179,947	1,539,934
Accumulated profit before appropriation	4,946,784	3,148,623	4,946,784	3,421,300
Final cash dividend appropriation	(181,793)	-	(181,793)	(272,677)
Accumulated profit after appropriation	4,764,991	3,148,623	4,764,991	3,148,623

ENGRO POLYMER & CHEMICALS LIMITED
CONSOLIDATED CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS
AND OTHER COMPREHENSIVE INCOME (UNAUDITED)
FOR THE PERIOD ENDED JUNE 30, 2020
(Amounts in thousand except for earnings per share)

	Quarter ended June 30, 2020	Quarter ended June 30, 2019	Half year ended June 30, 2020	Half year ended June 30, 2019
Net revenue	5,816,352	9,256,687	12,874,294	18,600,321
Cost of sales	(5,245,380)	(7,286,786)	(10,968,700)	(14,715,359)
Gross profit	570,972	1,969,901	1,905,594	3,884,962
Distribution and marketing expenses	(40,878)	(56,800)	(113,203)	(150,289)
Administrative expenses	(133,058)	(163,295)	(246,983)	(282,670)
Other expenses	(101,905)	(963,974)	(640,188)	(1,088,639)
Other income	325,357	227,157	687,506	437,613
Operating profit	620,488	1,012,989	1,592,726	2,800,977
Finance costs	(599,221)	(459,224)	(1,366,881)	(727,588)
Profit before taxation	21,267	553,765	225,845	2,073,389
Taxation	8,515	(101,829)	(3,224)	(528,995)
Profit for the period	29,782	451,936	222,621	1,544,394

Earnings per share - basic and diluted	0.03	0.50	0.24	1.70
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Accumulated profit brought forward	5,004,809	2,753,745	4,811,970	1,933,964
Profit for the period	29,782	451,936	222,621	1,544,394
Accumulated profit before appropriation	5,034,591	3,205,681	5,034,591	3,478,358
Final cash dividend appropriation	(181,793)	-	(181,793)	(272,677)
Accumulated profit after appropriation	4,852,798	3,205,681	4,852,798	3,205,681