



October 12, 2022

The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi

Subject: **FINANCIAL RESULTS FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2022
STANDALONE AND CONSOLIDATED**

Dear Sir,

We would like to inform you that the Board of Directors of our Company, Engro Polymer & Chemicals Limited in their meeting held on October 12, 2022 through video-link, have reviewed and approved the financial results for the nine months ended September 30, 2022 and recommended the following:

CASH DIVIDEND

Interim cash dividend for **ordinary shareholders** for the third quarter ended September 30, 2022, Rs 2.5 per share i.e. 25%. This is in an addition to interim cash dividend already paid at Rs. 7.50 per share i.e. 75%

Interim cash dividend for **preference shareholders** for the third quarter ended September 30, 2022, Rs. 0.48 per share i.e. 4.8%. This is in an addition to interim cash dividend already paid at Rs. 0.74 per share i.e. 7.4%.

BONUS SHARES

NIL

RIGHT SHARES

NIL

The unaudited financial results of the company (standalone and consolidated) for the nine months ended September 30, 2022, are enclosed.

Book closure dates for Ordinary and Preference Shares:

The above entitlement will be paid to the shareholders whose names will appear in the Register of Members on **Tuesday, October 25, 2022.**

The Share Transfer Books of the Company will remain closed from **Wednesday, October 26, 2022, to Friday, October 28, 2022** (both days inclusive). The transfers received in order at the office of the Company's share registrar, M/s. FAMCO Associates (Private) Limited, 8-F, near hotel Faran, Block 6, PECHS, Shakra-e-Faisal, Karachi PABX Nos. (92-21) 34380101-5 and email info.shares@famco.com.pk by the close of business (5:00 p.m.) on **Tuesday, October 25, 2022**, will be treated to have been in time for the purposes of payment of interim cash dividend to the transferees.

Sincerely,

KHAWAJA HAIDER ABBAS, ACA
Company Secretary

Cc: Director/HOD, Surveillance, Supervision and Enforcement Department, Securities and Exchange Commission of Pakistan NIC Building, 63 Jinnah Avenue, Blue Area, Islamabad

ENGRO POLYMER AND CHEMICALS LIMITED
UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS AND
OTHER COMPREHENSIVE INCOME (UNAUDITED)
FOR THE PERIOD ENDED SEPTEMBER 30, 2022

(Amounts in thousand except for earnings per share)

	Quarter ended		Nine months ended	
	September 30,	September 30,	September 30,	September 30,
	2022	2021	2022	2021
-----Rupees-----				
Revenue from contracts with customers - net	16,904,430	18,826,239	62,308,363	49,320,561
Cost of sales	(11,931,395)	(13,585,047)	(42,143,218)	(32,583,273)
Gross profit	4,973,035	5,241,192	20,165,145	16,737,288
Distribution and marketing expenses	(129,409)	(79,398)	(397,567)	(227,019)
Administrative expenses	(285,272)	(125,958)	(789,141)	(553,310)
Other expenses	(1,025,291)	(787,650)	(3,152,367)	(1,421,641)
Other income	465,991	376,258	1,302,725	964,314
Operating profit	3,999,054	4,624,444	17,128,794	15,499,632
Finance costs	(852,708)	(486,598)	(2,198,570)	(1,401,129)
Profit for the period before taxation	3,146,346	4,137,846	14,930,224	14,098,503
Taxation	(864,972)	(1,018,444)	(5,588,917)	(3,689,892)
Profit for the period after taxation	2,281,375	3,119,402	9,341,307	10,408,611
Other comprehensive income for the period	-	-	-	-
Total comprehensive income for the period	2,281,375	3,119,402	9,341,307	10,408,611
Earnings per share - basic	2.27	3.13	9.94	11.26
Earnings per share - diluted	1.89	2.58	7.73	8.61
Accumulated profit brought forward	11,319,141	15,441,734	13,994,903	10,106,711
Profit for the period	2,281,375	3,119,402	9,341,307	10,408,611
Accumulated profit before appropriation	13,600,516	18,561,136	23,336,210	20,515,322
Final cash dividend appropriation - ordinary shares	-	-	(4,999,077)	(1,133,562)
Final cash dividend appropriation - preference shares	-	-	(81,000)	(12,485)
First interim cash dividend appropriation - ordinary shares	-	-	(4,544,617)	(727,139)
First interim cash dividend appropriation - preference shares	-	-	(111,000)	(81,000)
Second interim cash dividend appropriation - ordinary shares	(2,272,308)	(6,362,463)	(2,272,308)	(6,362,463)
Second interim cash dividend appropriation - preference shares	(111,000)	(81,000)	(111,000)	(81,000)
Accumulated profit after appropriation	11,217,208	12,117,673	11,217,208	12,117,673

AX

ENGRO POLYMER AND CHEMICALS LIMITED
CONSOLIDATED CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS AND
OTHER COMPREHENSIVE INCOME (UNAUDITED)
FOR THE PERIOD ENDED SEPTEMBER 30, 2022

(Amounts in thousand except for earnings per share)

	Quarter ended		Nine months ended	
	September 30,	September 30,	September 30,	September 30,
	2022	2021	2022	2021
	-----Rupees-----			
Revenue from contracts with customers - net	16,904,430	18,826,715	62,308,363	49,322,813
Cost of sales	(11,931,395)	(13,585,132)	(42,143,218)	(32,627,466)
Gross profit	4,973,036	5,241,583	20,165,145	16,695,347
Distribution and marketing expenses	(131,560)	(89,918)	(416,387)	(258,458)
Administrative expenses	(285,271)	(126,290)	(789,141)	(462,748)
Other expenses	(1,049,105)	(788,830)	(3,176,964)	(1,499,946)
Other income	478,006	372,834	1,329,935	970,495
Operating profit	3,985,107	4,609,379	17,112,588	15,444,690
Finance costs	(872,719)	(487,202)	(2,223,403)	(1,401,748)
Profit for the period before taxation	3,112,388	4,122,177	14,889,184	14,042,942
Taxation	(855,135)	(1,015,672)	(5,580,175)	(3,671,093)
Profit for the period after taxation	2,257,254	3,106,505	9,309,010	10,371,849
Other comprehensive income for the period	-	-	-	-
Total comprehensive income for the period	2,257,254	3,106,505	9,309,010	10,371,849
Earnings per share - basic	2.36	3.24	10.03	11.22
Earnings per share - diluted	1.87	2.57	7.70	8.58
Accumulated profit brought forward	11,319,786	15,473,103	14,003,724	10,161,945
Profit for the period	2,257,254	3,106,505	9,309,010	10,371,849
Share transaction cost	-	(200)	-	(200)
Accumulated profit before appropriation	13,577,039	18,579,408	23,312,734	20,533,594
Final cash dividend appropriation - ordinary shares	-	-	(4,999,077)	(1,133,562)
Final cash dividend appropriation - preference shares	-	-	(81,000)	(12,485)
First interim cash dividend appropriation - ordinary shares	-	-	(4,544,617)	(727,139)
First interim cash dividend appropriation - preference shares	-	-	(111,000)	(81,000)
Second interim cash dividend appropriation - ordinary shares	(2,272,308)	(6,362,463)	(2,272,308)	(6,362,463)
Second interim cash dividend appropriation - preference shares	(111,000)	(81,000)	(111,000)	(81,000)
Accumulated profit after appropriation	11,193,731	12,135,945	11,193,731	12,135,945