

# engropolymer & chemicals

February 03, 2015

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

The General Manager,  
Islamabad Stock Exchange (Guarantee) Ltd,  
101-E, Fazal-ul-Haq Road,  
Islamabad.  
Fax: (051) 111-473-329

The General Manager,  
Lahore Stock Exchange (Guarantee) Ltd,  
19, Khayaban-e-Aiwan -e- Iqbal,  
Lahore.  
Fax: (042) 3636-8485

**SUBJECT: FINANCIAL RESULTS FOR THE YEAR ENDED DECEMBER 31, 2014**

Dear Sirs,

We have to inform you that the Board of Directors of our Company in their meeting held on February 03, 2015 at 16<sup>th</sup> Floor, The Harbor Front Building Block 4, Clifton Karachi, reviewed the financial results of the Company for the year ended December 31, 2014, recommended the following:-

Interim Cash Dividend	Nil
Bonus/Right Shares	Nil

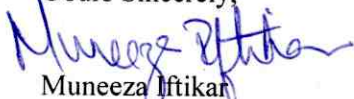
The financial results for the year ended December 31, 2014 are enclosed.

The Annual General Meeting of the Company will be held at 10 a.m. on Thursday, April 30, 2015 in Karachi.

The share transfer books of the Company will be closed from Thursday, April 16, 2015 to Thursday, April 30, 2015 (both days inclusive). Transfers received in order at the office of our Registrar, M/S FAMCO Associates (Private) Limited, First Floor, 8-F, next to Hotel Faran, Block 6, P.E.C.H.S. Shakra-e-Faisal, Karachi by the close of the business (5.00 p.m.) on Wednesday, April 15, 2015, will be treated in time for the purpose to attend the meeting.

We will be sending you required copies of printed accounts for distribution amongst the members of the Exchange 21 days before the date of AGM.

Yours Sincerely,

  
Muneeza Iftikhar  
Company Secretary

Encl.: As above

**ENGRO POLYMER & CHEMICALS LIMITED**  
**PROFIT AND LOSS ACCOUNT**  
**FOR THE YEAR ENDED DECEMBER 31, 2014**  
**(Amounts in thousand except for earnings / (loss) per share)**

	2014	2013
	Rs. in thousand	Rs. in thousand
Net revenue	23,819,272	24,591,905
Cost of sales	(21,998,345)	(19,681,106)
<b>Gross profit</b>	<b>1,820,927</b>	<b>4,910,799</b>
Distribution and marketing expenses	(1,428,412)	(1,343,872)
Administrative expenses	(627,899)	(606,409)
Other operating expenses	(309,139)	(520,816)
Other income	174,344	278,267
<b>Operating (loss) / profit</b>	<b>(370,179)</b>	<b>2,717,969</b>
Finance costs	(1,064,972)	(1,373,541)
<b>(Loss) / Profit before taxation</b>	<b>(1,435,151)</b>	<b>1,344,428</b>
Taxation	419,012	(627,261)
<b>(Loss) / Profit for the period</b>	<b>(1,016,139)</b>	<b>717,167</b>
<b>(Loss) / Earnings per share - basic and diluted</b>	<b>(1.53)</b>	<b>1.08</b>
Accumulated loss brought forward	(612,103)	(1,308,239)
Deferred tax charge relating to revaluation of equity related items	(1,648)	(1,648)
Effect of curtailment and settlement of defined benefit plans	-	(19,383)
<b>Accumulated loss before appropriation</b>	<b>(1,629,890)</b>	<b>(612,103)</b>
Dividend	-	-
<b>Accumulated loss after appropriation</b>	<b>(1,629,890)</b>	<b>(612,103)</b>

M.

Muneez Zafar



**ENGRO POLYMER & CHEMICALS LIMITED**  
**CONSOLIDATED PROFIT AND LOSS ACCOUNT**  
**FOR THE YEAR ENDED DECEMBER 31, 2014**

(Amounts in thousand except for earnings / (loss) per share)

	2014	2013
	Rs. in thousand	Rs. in thousand
Net revenue	23,819,272	24,780,581
Cost of sales	(21,998,345)	(19,681,140)
<b>Gross profit</b>	<b>1,820,927</b>	<b>5,099,441</b>
Distribution and marketing expenses	(1,428,412)	(1,345,329)
Administrative expenses	(627,974)	(606,481)
Other operating expenses	(309,893)	(526,222)
Other income	82,063	91,738
<b>Operating (loss) / profit</b>	<b>(463,289)</b>	<b>2,713,147</b>
Finance costs	(1,064,980)	(1,369,849)
<b>(Loss) / Profit before taxation</b>	<b>(1,528,269)</b>	<b>1,343,298</b>
Taxation	418,951	(636,591)
<b>(Loss) / Profit for the period</b>	<b>(1,109,318)</b>	<b>706,707</b>
<b>(Loss) / Earnings per share - basic and diluted</b>	<b>(1.67)</b>	<b>1.07</b>
Accumulated loss brought forward	(492,960)	(1,178,636)
Deferred tax charge relating to revaluation of equity related items	(1,648)	(1,648)
Effect of curtailment and settlement of defined benefit plans	-	(19,383)
<b>Accumulated loss before appropriation</b>	<b>(1,603,926)</b>	<b>(492,960)</b>
Dividend	-	-
<b>Accumulated loss after appropriation</b>	<b>(1,603,926)</b>	<b>(492,960)</b>

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Muhammad Iftikhar

