



# engropolymer & chemicals

April 18, 2016

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, 2016

Dear Sirs,

We have to inform you that the Board of Directors of our Company in their meeting held on April 18, 2016 at 16<sup>th</sup> Floor, The Harbor Front Building Block 4, Clifton Karachi, reviewed the financial results of the Company for the period ended March 31, 2016 and recommended the following:-

Interim Cash Dividend	Nil
Bonus/Right Shares	Nil

The un-audited financial results for the period ended March 31, 2016 are enclosed.

Yours Sincerely,

  
Shaane Ansari  
Company Secretary

Encl.: As above

ENGRO POLYMER & CHEMICALS LIMITED  
CONSOLIDATED CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UNAUDITED)  
FOR THE QUARTER ENDED MARCH 31, 2016  
(Amounts in thousand except for earnings/(loss) per share)

	Quarter ended March 31, 2016	Quarter ended March 31, 2015
	Rs. in thousand	Rs. in thousand
Net revenue	5,739,351	6,701,446
Cost of sales	(5,003,341)	(5,957,025)
<b>Gross profit</b>	<b>736,010</b>	<b>744,421</b>
Distribution and marketing expenses	(313,070)	(378,149)
Administrative expenses	(114,785)	(118,519)
Other operating expenses	(47,566)	(67,804)
Other income	3,868	6,424
<b>Operating profit</b>	<b>264,457</b>	<b>186,373</b>
Finance costs	(240,587)	(311,504)
<b>Profit / (Loss) before taxation</b>	<b>23,870</b>	<b>(125,131)</b>
Taxation	(6,042)	18,084
<b>Profit / (Loss) for the period</b>	<b>17,828</b>	<b>(107,047)</b>
<b>Earnings / (Loss) per share - basic and diluted</b>	<b>0.03</b>	<b>(0.16)</b>
Accumulated loss brought forward	(2,252,996)	(1,603,926)
<b>Accumulated loss before appropriation</b>	<b>(2,235,168)</b>	<b>(1,710,973)</b>
Dividend	-	-
<b>Accumulated loss after appropriation</b>	<b>(2,235,168)</b>	<b>(1,710,973)</b>

ENGRO POLYMER & CHEMICALS LIMITED  
CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UNAUDITED)  
FOR THE QUARTER ENDED MARCH 31, 2016  
(Amounts in thousand except for earnings/(loss) per share)

	Quarter ended March 31, 2016	Quarter ended March 31, 2015
	Rs. in thousand	Rs. in thousand
Net revenue	5,739,351	6,701,446
Cost of sales	(5,003,341)	(5,957,025)
<b>Gross profit</b>	<b>736,010</b>	<b>744,421</b>
Distribution and marketing expenses	(313,070)	(378,149)
Administrative expenses	(114,710)	(118,519)
Other operating expenses	(47,503)	(67,683)
Other income	3,699	4,870
<b>Operating profit</b>	<b>264,426</b>	<b>184,940</b>
Finance costs	(242,309)	(311,504)
<b>Profit / (Loss) before taxation</b>	<b>22,117</b>	<b>(126,564)</b>
Taxation	(5,498)	18,557
<b>Profit / (Loss) for the period</b>	<b>16,619</b>	<b>(108,007)</b>
<b>Earnings / (Loss) per share - basic and diluted</b>	<b>0.03</b>	<b>(0.16)</b>
Accumulated loss brought forward	(2,283,693)	(1,629,890)
<b>Accumulated loss before appropriation</b>	<b>(2,267,074)</b>	<b>(1,737,897)</b>
Dividend	-	-
<b>Accumulated loss after appropriation</b>	<b>(2,267,074)</b>	<b>(1,737,897)</b>