



engro polymer & chemicals

February 04, 2020

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

FINANCIAL RESULTS FOR THE YEAR ENDED DECEMBER 31, 2019
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 February 04, 2020 at 12th Floor, Ocean Tower, G-3, Block 9, Clifton, Khayaban-e-Iqbal, Karachi, have approved the financial results for the year ended December 31, 2019 and recommended the following: -


- A Final Cash Dividend for the year ended December 31, 2019 @ Rs. 0.20 per share i.e 2%. This is in addition to interim Cash dividend already paid at Rs. 0.60 per share i.e 6%
- Bonus/Right Shares - Nil

The audited financial results of the company (standalone and consolidated) for the year ended December 31, 2019 are enclosed.

The Annual General Meeting of the Company will be held on Thursday, April 16, 2020 at 10 a.m. at Karachi School of Business & Leadership (KSBL), National Stadium Road Opp. Liaquat National Hospital, Karachi.

The above entitlement will be paid to the shareholders whose names will appear in the Register of Members on Friday April 10, 2020. The Share Transfer Books of the Company will remain closed from Friday, April 10, 2020 to Thursday, April 16, 2020 (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, Shahra-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 Thursday, April 9, 2020 will be treated to have been in time for the purposes of payment of final dividend to the transferees and to attend and vote at the meeting.

Very truly yours,



Khawaja Haider Abbas
Company Secretary

Encl.: As above

ENGRO POLYMER & CHEMICALS LIMITED
STATEMENT OF PROFIT OR LOSS
FOR THE YEAR ENDED DECEMBER 31, 2019
(Amounts in thousand except for earnings per share)

	2019	2018
Net revenue	37,836,632	35,271,635
Cost of sales	(29,730,593)	(27,663,022)
Gross profit	8,106,039	7,608,613
Distribution and marketing expenses	(391,624)	(384,790)
Administrative expenses	(565,842)	(576,527)
Other operating expenses	(1,214,558)	(827,417)
Other income	894,262	1,234,411
Operating profit	6,828,277	7,054,290
Finance costs	(1,785,583)	(605,555)
Profit for the year before taxation	5,042,694	6,448,735
Taxation	(1,339,192)	(1,531,438)
Profit for the year after taxation	3,703,502	4,917,297

Earnings per share - basic and diluted	4.07	6.21
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Accumulated profit brought forward	3,779,400	121,668
Deferred tax charge relating to revaluation of equity related items - share issuance cost	-	(1,651)
Effect of change in accounting policy - net of deferred tax	(1,898,034)	-
Accumulated profit before appropriation	5,584,868	5,037,314
Dividend declared (Final)	(272,677)	(530,775)
Dividend declared (interim)	(545,354)	(727,139)
Accumulated profit after appropriation	4,766,837	3,779,400

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ENGRO POLYMER & CHEMICALS LIMITED
CONSOLIDATED STATEMENT OF PROFIT OR LOSS
FOR THE YEAR ENDED DECEMBER 31, 2019
(Amounts in thousand except for earnings per share)

	2019	2018
Net revenue	37,836,632	35,271,635
Cost of sales	(29,730,617)	(27,663,022)
Gross profit	8,106,015	7,608,613
Distribution and marketing expenses	(391,624)	(384,790)
Administrative expenses	(570,363)	(576,527)
Other operating expenses	(1,241,226)	(827,830)
Other income	930,269	1,249,393
Operating profit	6,833,071	7,068,859
Finance costs	(1,793,775)	(605,556)
Profit for the year before taxation	5,039,296	6,463,303
Taxation	(1,343,259)	(1,533,132)
Profit for the year after taxation	3,696,037	4,930,171

Earnings per share - basic and diluted	4.07	6.22
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Accumulated profit brought forward	3,831,998	161,392
Deferred tax charge relating to revaluation of equity related items - share issuance cost	-	(1,651)
Effect of change in accounting policy - net of deferred tax	(1,898,034)	-
Accumulated profit before appropriation	5,630,001	5,089,912
Dividend declared (Final)	(272,677)	(530,775)
Dividend declared (interim)	(545,354)	(727,139)
Accumulated profit after appropriation	4,811,970	3,831,998

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