



# engro polymer & chemicals

January 31, 2019

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, 2018**  
**CONSOLIDATED AND STANDALONE**

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 January 31, 2019 at 12<sup>th</sup> Floor, Ocean Tower, G-3, Block 9, Clifton, Khayaban-e-Iqbal, Karachi, have approved the financial results for the year ended December 31, 2018 and recommended the following: -

- A Final Cash Dividend for the year ended December 31, 2018 @ Rs. 0.30 per share i.e 3%. This is in addition to interim Cash dividend already paid at Rs. 0.80 per share i.e 8%
- Bonus/Right Shares - Nil

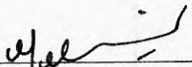
The audited financial results of the company (Consolidated and Standalone) for the year ended December 31, 2018 are enclosed.

The Annual General Meeting of the Company will be held at 10 a.m. on Monday, April 1, 2019 at EZ/1/P-ii-1, Eastern Zone, Bin Qasim, Karachi.

The above entitlement will be paid to the shareholders whose names will appear in the Register of Members on Monday March 25 2019.

The Share Transfer Books of the Company will remain closed from Monday, March 25, 2019 to Monday April 01, 2019 (both days inclusive). Transfers received in order at the office of our Registrar, Messrs. FAMCO ASSOCIATES (PRIVATE) LIMITED, 8-F, near Hotel Faran, Nursery, Block 6, PECHS, Shahrah-e-Faisal, Karachi PABX Nos (+9221) 34380101-5 and email info.shares@famco.com.pk by the close of business (5:00 p.m.) on Friday March 22, 2019 will be treated as being in time for the purposes of payment of final dividend to the transferees and to attend and vote at this Meeting.

Very truly yours,

  
Mehreen Ibrahim  
Company Secretary

Encl.: As above



**ENGRO POLYMER & CHEMICALS LIMITED**  
**CONSOLIDATED PROFIT AND LOSS ACCOUNT**  
**FOR THE YEAR ENDED DECEMBER 31, 2018**  
(Amounts in thousand except for earnings per share)

	2018	2017
Net revenue	35,271,635	27,730,736
Cost of sales	(26,535,620)	(21,665,326)
<b>Gross profit</b>	<b>8,736,015</b>	<b>6,065,410</b>
Distribution and marketing expenses	(1,374,967)	(1,328,024)
Administrative expenses	(668,900)	(584,163)
Other operating expenses	(872,090)	(355,985)
Other income	1,249,393	137,338
<b>Operating profit</b>	<b>7,069,451</b>	<b>3,934,576</b>
Finance costs	(606,148)	(819,775)
<b>Profit before taxation</b>	<b>6,463,303</b>	<b>3,114,801</b>
Taxation	(1,533,132)	(1,061,785)
<b>Profit for the year</b>	<b>4,930,171</b>	<b>2,053,016</b>

(Restated)

<b>Earnings per share - basic and diluted</b>	<b>6.22</b>	<b>2.93</b>
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Accumulated profit / (loss) brought forward	161,392	(1,593,063)
Deferred tax charge relating to revaluation of equity related items - share issuance cost	(1,651)	-
<b>Accumulated profit before appropriation</b>	<b>5,089,912</b>	<b>459,953</b>
Dividend declared (Final)	(530,775)	-
Dividend declared (interim)	(727,139)	(298,561)
<b>Accumulated profit after appropriation</b>	<b>3,831,998</b>	<b>161,392</b>

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ENGRO POLYMER & CHEMICALS LIMITED  
 PROFIT AND LOSS ACCOUNT  
 FOR THE YEAR ENDED DECEMBER 31, 2018  
 (Amounts in thousand except for earnings per share)

	2018	2017
Net revenue	35,271,635	27,730,736
Cost of sales	(26,535,620)	(21,665,326)
<b>Gross profit</b>	<b>8,736,015</b>	<b>6,065,410</b>
Distribution and marketing expenses	(1,374,967)	(1,328,024)
Administrative expenses	(668,900)	(584,163)
Other operating expenses	(871,677)	(355,613)
Other income	1,234,411	132,651
<b>Operating profit</b>	<b>7,054,882</b>	<b>3,930,261</b>
Finance costs	(606,147)	(821,006)
<b>Profit before taxation</b>	<b>6,448,735</b>	<b>3,109,255</b>
Taxation	(1,531,438)	(1,060,121)
<b>Profit for the year</b>	<b>4,917,297</b>	<b>2,049,134</b>

(Restated)

Earnings per share - basic and diluted	6.21	2.93
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Accumulated profit / (loss) brought forward	121,668	(1,628,905)
Deferred tax charge relating to revaluation of equity related items - share issuance cost	(1,651)	-
<b>Accumulated profit before appropriation</b>	<b>5,037,314</b>	<b>420,229</b>
Dividend declared (Final)	(530,775)	-
Dividend declared (interim)	(727,139)	(298,561)
<b>Accumulated profit after appropriation</b>	<b>3,779,400</b>	<b>121,668</b>

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