



engro polymer & chemicals

January 31, 2018

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, 2017
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, 2018 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, 2017 and recommended the following:-

- A Final Cash Dividend for the year ended December 31, 2017 @ Rs.0.80 per share i.e 8%. This is in addition to interim Cash dividend already paid at Rs. 0.45 per share i.e 4.5%
- Bonus/Right Shares - Nil

The audited financial results of the company (Consolidated and Standalone) for the year ended December 31, 2017 are enclosed.

The Annual General Meeting of the Company will be held at 10 a.m. on Thursday, March 29, 2018 at the Karachi Marriot Hotel, Abdullah Haroon Road Karachi.

The above entitlement will be paid to the shareholders whose names will appear in the Register of Members on Thursday March 22, 2018.

The share transfer books of the Company will be closed and no transfers of shares will be accepted for registration from Thursday March 22, 2018 to Thursday, March 29, 2018 (both days inclusive). Transfers received in order at the office of our Registrar, Messrs. FAMCO ASSOCIATES (PRIVATE) LIMITED, 8-F, next to 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 Wednesday, March 21, 2018 will be treated in time to entitle the transferees to the dividend that may be declared and to attend and vote at this 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.

Very truly yours,

Shazeb Siddiki
Company Secretary

Encl.: As above

ENGRO POLYMER & CHEMICALS LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED DECEMBER 31, 2017
(Amounts in thousand except for earnings per share)

	2017	2016
Net revenue	27,730,736	22,854,024
Cost of sales	(21,665,326)	(18,919,015)
Gross profit	6,065,410	3,935,009
Distribution and marketing expenses	(1,318,396)	(1,179,769)
Administrative expenses	(584,163)	(518,896)
Other operating expenses	(365,241)	(149,457)
Other income	132,651	20,358
Operating profit	3,930,261	2,107,245
Finance costs	(821,006)	(927,181)
Profit before taxation	3,109,255	1,180,064
Taxation	(1,060,121)	(525,276)
Profit for the year	2,049,134	654,788
Earnings per share - basic and diluted	3.09	0.99
Accumulated loss brought forward	(1,628,905)	(2,283,693)
Accumulated profit / (loss) before appropriation	420,229	(1,628,905)
Dividend declared (interim)	(298,561)	-
Accumulated profit / (loss) after appropriation	121,668	(1,628,905)

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ENGRO POLYMER & CHEMICALS LIMITED
CONSOLIDATED PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED DECEMBER 31, 2017
(Amounts in thousand except for earnings per share)

	2017	2016
Net revenue	27,730,736	22,854,024
Cost of sales	(21,665,326)	(18,919,015)
Gross profit	6,065,410	3,935,009
Distribution and marketing expenses	(1,318,396)	(1,179,769)
Administrative expenses	(584,163)	(518,896)
Other operating expenses	(365,613)	(150,137)
Other income	137,338	20,677
Operating profit	3,934,576	2,106,884
Finance costs	(819,775)	(919,587)
Profit before taxation	3,114,801	1,187,297
Taxation	(1,061,785)	(527,364)
Profit for the year	2,053,016	659,933
Earnings per share - basic and diluted	3.09	0.99
Accumulated loss brought forward	(1,593,063)	(2,252,996)
Accumulated profit / (loss) before appropriation	459,953	(1,593,063)
Dividend declared (interim)	(298,561)	-
Accumulated profit / (loss) after appropriation	161,392	(1,593,063)

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