



engropolymer & chemicals

February 01, 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 YEAR ENDED DECEMBER 31, 2015

Dear Sirs,

We have to inform you that the Board of Directors of our Company in their meeting held on February 01, 2016 at 16th Floor, The Harbor Front Building Block 4, Clifton Karachi, reviewed the financial results of the Company for the year ended December 31, 2015, recommended the following:-

Interim Cash Dividend	Nil
Bonus/Right Shares	Nil

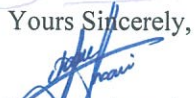
The financial results for the year ended December 31, 2015 are enclosed.

The Annual General Meeting of the Company will be held at 10 a.m. on Friday, April 29, 2016 in Karachi.

The share transfer books of the Company will be closed from Friday, April 15, 2016 to Friday, April 29, 2016 (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 Thursday, April 14, 2016, 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,


Shaane Ansari
Company Secretary
Encl.: As above

Engro Polymer & Chemicals Limited

16th Floor, The Harbor Front Building, HC-3, Marine Drive, Block 4, Clifton, Karachi-75600. Pakistan.
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ENGRO POLYMER & CHEMICALS LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED DECEMBER 31, 2015
(Amounts in thousand except for loss per share)

	2015	2014
Net revenue	22,263,742	23,819,272
Cost of sales	(19,490,499)	(22,151,231)
Gross profit	2,773,243	1,668,041
Distribution and marketing expenses	(1,211,496)	(1,409,009)
Administrative expenses	(515,348)	(494,416)
Other operating expenses	(325,474)	(309,139)
Other income	57,489	174,344
Operating profit / (loss)	778,414	(370,179)
Finance costs	(1,144,194)	(1,064,972)
Loss before taxation	(365,780)	(1,435,151)
Taxation	(283,077)	419,012
Loss for the year	(648,857)	(1,016,139)
Loss per share - basic and diluted	(0.98)	(1.53)
Accumulated loss brought forward	(1,629,890)	(612,103)
Deferred tax charge relating to revaluation of equity related items	(4,946)	(1,648)
Accumulated loss before appropriation	(2,283,693)	(1,629,890)
Dividend	-	-
Accumulated loss after appropriation	(2,283,693)	(1,629,890)

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ENGRO POLYMER & CHEMICALS LIMITED
CONSOLIDATED PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED DECEMBER 31, 2015
(Amounts in thousand except for loss per share)

	2015	2014
Net revenue	22,263,742	23,819,272
Cost of sales	(19,490,499)	(22,151,231)
Gross profit	2,773,243	1,668,041
Distribution and marketing expenses	(1,211,496)	(1,409,009)
Administrative expenses	(515,348)	(494,491)
Other operating expenses	(326,315)	(309,893)
Other income	62,967	82,063
Operating profit / (loss)	783,051	(463,289)
Finance costs	(1,143,122)	(1,064,980)
Loss before taxation	(360,071)	(1,528,269)
Taxation	(284,053)	418,951
Loss for the year	(644,124)	(1,109,318)
Loss per share - basic and diluted	(0.97)	(1.67)
Accumulated loss brought forward	(1,603,926)	(492,960)
Deferred tax charge relating to revaluation of equity related items	(4,946)	(1,648)
Accumulated loss before appropriation	(2,252,996)	(1,603,926)
Dividend	-	-
Accumulated loss after appropriation	(2,252,996)	(1,603,926)

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