



August 19, 2020

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

**FINANCIAL RESULTS FOR THE 2ND QUARTER & HALF YEAR ENDED
JUNE 30, 2020 (CONSOLIDATED AND STANDALONE)**

Dear Sir,

We would like to inform you that the Board of Directors of Engro Corporation Limited (the "Company"), in their meetings held on Tuesday August 18, 2020 and Wednesday, August 19, 2020 at 02:30 p.m. (PST) respectively (through video-link), reviewed and approved the un-audited standalone and consolidated financial results of the Company for the half-year ended June 30, 2020, and recommended the following:

- Interim Cash Dividend for the quarter ended June 30, 2020 @ Rs. 8 per share i.e. 80%.
This is in addition to the interim dividend already paid at Rs.6 per share i.e. 60%.
- Bonus / Right Shares – Nil.

The un-audited standalone and consolidated financial results of the Company for the half year ended June 30, 2020, are enclosed.

The above entitlement will be paid to the shareholders whose names will appear in the Register of Members on Tuesday, September 15, 2020.

The Share Transfer Books of the Company will remain closed from Wednesday, September 16, 2020 to Tuesday, September 22, 2020 (both days inclusive). Transfers received in order at the office of our Registrar, M/s FAMCO Associates (Private) Limited (address given below), at the close of business (5.00 pm) on Tuesday, September 15, 2020, will be treated in time for the purposes of above interim cash dividend to the transferees.

Registrar:
M/s FAMCO Associates (Private) Limited,
8-F, next to Hotel Faran Nursery,
Block 6, P.E.C.H.S Shahrah-e-Faisal, Karachi
PABX Nos. (92-21) 34380101-5 and
email info.shares@famco.com.pk,

The Quarterly Report of the Company for the period ended June 30, 2020 will be transmitted through PUCARS separately.

Yours sincerely,



Shomaila Loan
Chief Legal Officer & Company Secretary

Enclosed: as stated above

ENGRO CORPORATION LIMITED
CONSOLIDATED CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UNAUDITED)
FOR THE HALF YEAR ENDED JUNE 30, 2020

(Amounts in thousand except for earnings per share)

	Quarter ended		Half year ended	
	June 30, 2020	June 30, 2019	June 30, 2020	June 30, 2019
	-----Rupees-----			
Net revenue	62,194,887	44,130,704	107,172,054	84,778,062
Cost of revenue	(43,026,198)	(31,302,687)	(74,283,553)	(59,947,834)
Gross profit	19,168,689	12,828,017	32,888,501	24,830,228
Selling and distribution expenses	(2,118,826)	(1,356,814)	(3,175,544)	(3,097,262)
Administrative expenses	(1,393,936)	(1,302,266)	(2,902,462)	(2,051,278)
	15,655,927	10,168,937	26,810,495	19,681,688
Other income	3,576,270	4,068,179	7,019,345	6,416,011
Other operating expenses	(2,051,019)	(1,817,036)	(3,798,130)	(3,114,088)
Finance cost	(5,198,644)	(3,128,813)	(11,265,029)	(4,643,921)
Share of income from joint venture and associates	872,780	280,455	1,143,096	690,187
Profit for the period before taxation	12,855,314	9,571,722	19,909,777	19,029,877
Taxation	(3,267,353)	(4,773,323)	(4,380,976)	(7,666,551)
Profit for the period	9,587,961	4,798,399	15,528,801	11,363,326
Less : Profit for the period attributable to Non-controlling interest	(3,845,704)	(1,999,493)	(6,469,636)	(4,554,438)
Profit for the period attributable to Owners of the Holding Company	5,742,257	2,798,906	9,059,165	6,808,888
Profit / (loss) attributable to:				
- continuing operations	9,786,193	4,804,941	15,794,946	11,392,460
- discontinued operations*	(198,232)	(6,542)	(266,145)	(29,134)
	9,587,961	4,798,399	15,528,801	11,363,326
Earnings / (loss) per share - basic and diluted from:				
- continuing operations	10.31	4.87	16.19	11.87
- discontinued operations*	(0.34)	(0.01)	(0.46)	(0.05)
	9.97	4.86	15.73	11.82

* Discontinued operations pertain to Engro Digital Limited, a subsidiary of Engro Infiniti (Private) Limited, a wholly owned subsidiary of the Company, operations of which were discontinued from June 2020.

Note: comparative numbers have been reclassified and represented incorporating the impacts of IFRS 16.

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ENGRO CORPORATION LIMITED
CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS
FOR THE HALF YEAR ENDED JUNE 30, 2020

(Amounts in thousand except for earnings per share)

	Quarter ended		Half year ended	
	June 30, 2020	June 30, 2019	June 30, 2020	June 30, 2019
	-----Rupees-----			
Dividend income	3,256,105	270,000	3,526,105	3,647,413
Royalty income	347,378	262,048	459,442	509,289
	3,603,483	532,048	3,985,547	4,156,702
Administrative expenses	(293,902)	(242,406)	(673,647)	(589,431)
	3,309,581	289,642	3,311,900	3,567,271
Other income	1,945,345	1,871,857	3,965,093	3,502,471
Other operating expenses	(706,665)	(360,877)	(1,658,820)	(603,727)
Operating profit	4,548,261	1,800,622	5,618,173	6,466,015
Finance cost	(30,143)	(93,455)	(66,221)	(127,612)
Profit before taxation	4,518,118	1,707,167	5,551,952	6,338,403
Taxation	(439,986)	(376,583)	(694,285)	(1,175,714)
Profit for the period	4,078,132	1,330,584	4,857,667	5,162,689
Unappropriated profit brought forward			61,860,773	62,380,565
Final cash dividend for the year ended December 31, 2018 @ Rs. 2.00 per share			-	(1,047,570)
Bonus shares issued during the period in the ratio of 1 shares for every 10 shares held			-	(523,785)
First Interim cash dividend for the year ended December 31, 2019 @ Rs. 7.00 per share			-	(4,033,143)
Final cash dividend for the year ended December 31, 2019 @ Rs. 1.00 per share			(576,163)	-
First Interim cash dividend for the year ending December 31, 2020 @ Rs. 6.00 per share			(3,456,979)	-
Profit available for appropriation			62,685,298	61,938,756
Earnings per share - basic and diluted	7.08	2.31	8.43	8.96

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