



October 23, 2020

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

**FINANCIAL RESULTS FOR THE 3rd QUARTER AND NINE MONTHS
ENDED SEPTEMBER 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 meeting held on Thursday October 22, 2020 at 02:30 p.m. (PST) (through video-link), reviewed and approved the un-audited standalone and consolidated financial results of the Company for the third quarter ended September 30, 2020, and recommended the following:

- Interim Cash Dividend for the quarter ended September 30, 2020 @ Rs.10 per share i.e. 100%. This is in addition to the interim dividend already paid at Rs. 14 per share i.e. 140%.
- Bonus / Right Shares – Nil.

The un-audited standalone and consolidated financial results of the Company for the third quarter ended September 30, 2020, are enclosed.

The above entitlement will be paid to the shareholders whose names will appear in the Register of Members on Monday, December 07, 2020.

The Share Transfer Books of the Company will remain closed from Tuesday, December 08, 2020 to Monday, December 14, 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 Monday, December 07, 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 third quarter ended September 30, 2020 will be transmitted through PUCARS separately.

Yours sincerely,


Shomaila Loan
Chief Legal Officer & Company Secretary
Enclosed: as stated above

Engro Corporation Limited
8th Floor, The Harbor Front Building, HC-3, Marine Drive, Block 4, Karachi 75600
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engro.com

ENGRO CORPORATION LIMITED
CONSOLIDATED CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UNAUDITED)
FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2020

(Amounts in thousand except for earnings per share)

	Quarter ended		Nine months ended	
	September 30, 2020	September 30, 2019	September 30, 2020	September 30, 2019
	-----Rupees-----			
Net revenue	75,333,480	62,714,834	182,505,534	147,492,896
Cost of revenue	(53,512,499)	(43,303,543)	(127,796,052)	(103,251,377)
Gross profit	21,820,981	19,411,291	54,709,482	44,241,519
Selling and distribution expenses	(2,352,657)	(1,911,804)	(5,528,201)	(5,009,066)
Administrative expenses	(1,710,400)	(1,906,861)	(4,612,862)	(3,958,139)
	17,757,924	15,592,626	44,568,419	35,274,314
Other income	1,876,153	3,888,324	8,895,498	10,304,335
Other operating expenses	(232,209)	(1,143,226)	(4,030,339)	(4,257,314)
Finance cost	(2,677,727)	(4,717,738)	(13,942,756)	(9,361,659)
Share of income from joint ventures and associates	803,938	472,437	1,947,034	1,162,624
Profit for the period before taxation	17,528,079	14,092,423	37,437,856	33,122,300
Taxation	(1,984,346)	(3,753,637)	(6,365,322)	(11,420,188)
Profit for the period	15,543,733	10,338,786	31,072,534	21,702,112
Less: Profit for the period attributable to Non-controlling interest	(6,257,480)	(4,225,512)	(12,727,116)	(8,779,950)
Profit for the period attributable to Owners of the Holding Company	9,286,253	6,113,274	18,345,418	12,922,162
Profit / (loss) attributable to:				
- continuing operations	15,546,075	10,371,940	31,341,021	21,764,400
- discontinued operations	(2,342)	(33,154)	(268,487)	(62,288)
	15,543,733	10,338,786	31,072,534	21,702,112
Earnings / (loss) per share - basic and diluted				
- continuing operations	16.12	10.67	32.31	22.54
- discontinued operations	(0.004)	(0.06)	(0.47)	(0.11)
	16.12	10.61	31.84	22.43

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 (UNAUDITED)
FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2020

(Amounts in thousand except for earnings per share)

	Quarter ended		Nine Months Ended	
	September 30, 2020	September 30, 2019	September 30, 2020	September 30, 2019
-----Rupees-----				
Dividend income	3,451,963	4,026,560	6,978,068	7,673,973
Royalty income	331,449	270,368	790,891	779,657
	3,783,412	4,296,928	7,768,959	8,453,630
Administrative expenses	(541,825)	(588,549)	(1,215,472)	(1,177,980)
	3,241,587	3,708,379	6,553,487	7,275,650
Other income	1,677,760	2,117,565	5,642,853	5,620,036
Other operating expenses	(250,989)	(561,120)	(1,909,809)	(1,164,847)
Operating profit	4,668,358	5,264,824	10,286,531	11,730,839
Finance cost	(21,932)	(37,171)	(88,153)	(164,783)
Profit before taxation	4,646,426	5,227,653	10,198,378	11,566,056
Taxation	(221,452)	(966,613)	(915,737)	(2,142,327)
Profit for the period	4,424,974	4,261,040	9,282,641	9,423,729
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 share 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)
Second Interim cash dividend for the year ended December 31, 2019 @ Rs. 8.00 per share			-	(4,609,306)
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)	-
Second Interim cash dividend for the year ending December 31, 2020 @ Rs. 8.00 per share			(4,609,306)	-
Profit available for appropriation			62,500,966	61,590,490
Earnings per share - basic and diluted	7.68	7.40	16.11	16.36

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