



February 18, 2021

The General Manager
Pakistan Stock Exchange Ltd
Stock Exchange Building, Stock Exchange Road
Karachi

FINANCIAL RESULTS FOR THE YEAR ENDED DECEMBER 31, 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 Wednesday February 17, 2021 at 02:30 p.m. (PST) (through video-link), reviewed and approved the audited standalone and consolidated financial results of the Company for the year ended December 31, 2020, and recommended the following:

- Final Cash Dividend for the year ended December 31, 2020 @ Rs. 02 per share i.e. 20%.
This is in addition to the interim dividend already paid at Rs. 24 per share i.e. 240%.
- Bonus / Right Shares – Nil.

The audited standalone and consolidated financial results of the Company for the year ended December 31, 2020, are enclosed.

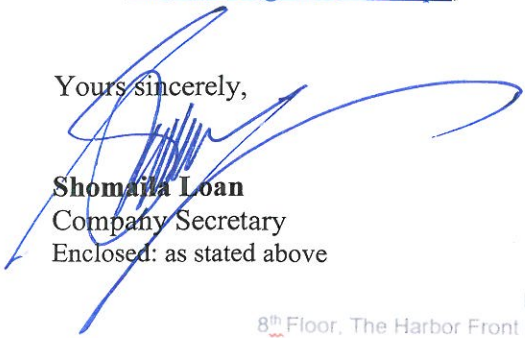
The Annual General Meeting (AGM) of the Company will be held on Monday, April 26, 2021 at 02:30 p.m. at Karachi.

The above entitlement will be paid to the shareholders whose names will appear in the Register of Members at the close of business Monday, April 19, 2021.

The Share Transfer Books of the Company will remain closed from Tuesday, April 20, 2021 to Monday, April 26, 2021 (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, April 19, 2021, will be treated in time for the purposes of above final cash dividend to the transferees, and to attend and vote at the AGM.

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,

Yours sincerely,


Shomaila Iqbal
Company Secretary
Enclosed: as stated above



ENGRO CORPORATION LIMITED
CONSOLIDATED STATEMENT OF PROFIT OR LOSS
FOR THE YEAR ENDED DECEMBER 31, 2020

(Amounts in thousand except for earnings per share)

	2020	2019
	-----Rupees-----	
CONTINUING OPERATIONS		
Revenue	248,817,815	225,765,492
Cost of revenue	(172,773,055)	(157,166,837)
Gross profit	76,044,760	68,598,655
Selling and distribution expenses	(7,845,069)	(8,103,286)
Administrative expenses	(7,185,228)	(6,039,755)
Other income	17,737,785	13,643,256
Other operating expenses	(6,415,695)	(8,199,176)
Operating profit	72,336,553	59,899,694
Finance cost	(20,472,792)	(14,750,265)
Loss allowance on subsidy receivable from GoP	(1,238,912)	-
Share of income from joint venture and associates	2,796,374	1,147,999
Profit before taxation	53,421,223	46,297,428
Taxation	(9,030,265)	(15,709,548)
Profit for the year	44,390,958	30,587,880
DISCONTINUED OPERATIONS		
Loss from discontinued operations (attributable to Owners of the Holding Company)	(279,364)	(299,789)
	44,111,594	30,288,091
Less : Profit attributable to Non-Controlling Interest	19,011,271	13,755,245
Profit attributable to owners of the Holding Company	25,100,323	16,532,846
Earnings / (loss) per share - basic and diluted		
- continuing operations	44.05	29.21
- discontinued operations	(0.48)	(0.52)
	43.57	28.69

Note: 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.



ENGRO CORPORATION LIMITED
STATEMENT OF PROFIT OR LOSS
FOR THE YEAR ENDED DECEMBER 31, 2020

(Amounts in thousand except for earnings per share)

	2020	2019
	-----Rupees-----	
Dividend income	13,909,629	12,983,285
Royalty income	1,090,516	1,169,880
	<u>15,000,145</u>	<u>14,153,165</u>
Administrative expenses	(2,443,199)	(2,673,739)
	<u>12,556,946</u>	<u>11,479,426</u>
Other income	7,049,647	7,739,298
Other operating expenses	(2,435,426)	(2,294,544)
Operating profit	<u>17,171,167</u>	<u>16,924,180</u>
Finance cost	(62,359)	(155,659)
Profit before taxation	<u>17,108,808</u>	<u>16,768,521</u>
Taxation	(807,330)	(2,465,203)
Profit for the year	<u>16,301,478</u>	<u>14,303,318</u>
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 year in the ratio of 1 share for every 10 shares held	-	(523,785)
Interim cash dividends for the year ended December 31, 2019 :		
- 1st interim @ Rs.7.00 per share	-	(4,033,143)
- 2nd interim @ Rs.8.00 per share	-	(4,609,306)
- 3rd interim @ 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)	-
Interim cash dividends for the year ended December 31, 2020 :		
- 1st interim @ Rs.6.00 per share	(3,456,979)	-
- 2nd interim @ Rs.8.00 per share	(4,609,306)	-
- 3rd interim @ Rs.10.00 per share	(5,761,632)	-
Profit available for appropriation	<u><u>63,758,171</u></u>	<u><u>61,860,773</u></u>
	-----Rupees-----	
Earnings per share - basic and diluted	<u><u>28.29</u></u>	<u><u>24.83</u></u>