



April 21, 2021

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

FINANCIAL RESULTS FOR THE THREE MONTHS ENDED MARCH 31, 2021 (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 April 21, 2021 at 11:00 a.m. (PST) (through video-link), reviewed and approved the un-audited standalone and consolidated financial results of the Company for the three months ended March 31, 2021, and recommended the following:

- Interim Cash Dividend for the quarter ended March 31, 2021 @ Rs. 12.00 per share i.e. 120%.
- Bonus / Right Shares Nil.

The un-audited standalone and consolidated financial results of the Company for the three months ended March 31, 2021, are enclosed.

The above entitlement will be paid to the shareholders whose names will appear in the Register of Members on Monday, June 14, 2021.

The Share Transfer Books of the Company will remain closed from Tuesday, June 15, 2021 to Monday, June 21, 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, June 14, 2021, 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 three months ended March 31, 2021 will be transmitted through PUCARS separately.

Yours sincerely,

Shomaila Loan Company Secretary Enclosed: as stated above

ENGRO CORPORATION LIMITED CONSOLIDATED CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UNAUDITED) FOR THE THREE MONTHS ENDED MARCH 31, 2021

(Amounts in thousand except for earnings per share)

Revenue 70,866,193 44,977,167 Cost of revenue (46,050,048) (31,257,355) Gross profit 24,816,145 13,719,812 Selling and distribution expenses (1,656,524) (1,056,718) Administrative expenses (1,261,150) (1,508,526) Other income 2,440,258 3,443,075 Other operating expenses (1,131,788) (1,747,111) Finance cost (3,591,000) (6,068,385) Share of income from joint ventures and associates 1,018,656 270,316 Profit before taxation 20,634,597 7,054,463 Taxation (5,855,604) (1,113,623) Profit for the period 14,778,993 5,940,840 Less: Profit attributable to Non-controlling Interest 6,442,328 2,623,932 Profit /(loss) attributable to Cowners of the Holding Company 8,336,665 3,316,908 Profit /(loss) attributable to: 2,623,932 3,316,908 Earnings / (loss) per share - basic and diluted 302 66,988 discontinuing operations 14,778,993 5,940,840 <td< th=""><th></th><th>Three mor</th><th>nths ended</th></td<>		Three mor	nths ended	
Revenue 70,866,193 44,977,167 Cost of revenue (46,050,048) (31,257,355) Gross profit 24,816,145 13,719,812 Selling and distribution expenses (1,656,524) (1,056,718) Administrative expenses (1,281,150) (1,508,526) Other income 2,440,258 3,443,075 Other operating expenses (1,131,788) (1,747,111) Finance cost (3,591,000) (6,066,385) Share of income from joint ventures and associates 1,018,656 270,316 Profit before taxation 20,634,597 7,054,463 Taxation (5,855,604) (1,113,623) Profit for the period 14,778,993 5,940,840 Less : Profit attributable to Non-controlling Interest 6,442,328 2,623,932 Profit / (toss) attributable to: 3,336,665 3,316,908 Profit / (toss) attributable to: 14,778,691 6,007,828 continuing operations 14,778,993 5,940,840 Lamings / (loss) per share - basic and diluted 14,778,993 5,940,840 Earnings / (loss) p				
Cost of revenue (46,050,048) (31,257,355) Gross profit 24,816,145 13,719,812 Selling and distribution expenses (1,656,524) (1,056,718) Administrative expenses (1,261,150) (1,508,526) Other income 21,898,471 11,154,568 Other operating expenses (1,131,788) (1,747,111) Finance cost (3,591,000) (6,066,385) Share of income from joint ventures and associates 1,018,656 270,316 Profit before taxation 20,634,597 7,054,463 Taxation (5,855,604) (1,113,623) Profit for the period 14,778,993 5,940,840 Less : Profit attributable to Non-controlling Interest 6,442,328 2,623,932 Profit / (loss) attributable to: 336,665 3,316,908 Profit / (loss) attributable to: 14,778,691 6,007,828 discontinued operations 14,778,993 5,940,840 Earnings / (loss) per share - basic and diluted continuing operations 14,478,993 5,940,840 Earnings / (loss) per share - basic and diluted continued operations 14,477 </th <th></th> <th>Rupe</th> <th colspan="2">Rupees</th>		Rupe	Rupees	
Gross profit 24,816,145 13,719,812 Selling and distribution expenses (1,656,524) (1,056,718) Administrative expenses (1,261,150) (1,508,526) Other income 21,898,471 11,154,568 Other operating expenses (1,131,788) (1,747,111) Finance cost (3,591,000) (6,066,385) Share of income from joint ventures and associates 1,018,656 270,316 Profit before taxation 20,634,597 7,054,463 Taxation (5,855,604) (1,113,623) Profit for the period 14,778,993 5,940,840 Less: Profit attributable to Non-controlling Interest 6,442,328 2,623,932 Profit / (loss) attributable to: 20,073,665 3,316,908 Profit / (loss) attributable to: 302 (66,988) discontinued operations 14,778,993 5,940,840 Earnings / (loss) per share - basic and diluted continuing operations 14,477,893 5,940,840	Revenue	70,866,193	44,977,167	
Selling and distribution expenses (1,656,524) (1,056,718) Administrative expenses (1,261,150) (1,508,526) 21,898,471 11,154,568 Other income 2,440,258 3,443,075 Other operating expenses (1,131,788) (1,747,111) Finance cost (3,591,000) (6,066,385) Share of income from joint ventures and associates 1,018,656 270,316 Profit before taxation 20,634,597 7,054,463 Taxation (5,855,604) (1,113,623) Profit for the period 14,778,993 5,940,840 Less: Profit attributable to Non-controlling Interest 6,442,328 2,623,932 Profit / (loss) attributable to: 3,336,665 3,316,908 Profit / (loss) attributable to: 302 (66,988) discontinued operations 14,778,691 6,007,828 discontinued operations 14,778,993 5,940,840 Earnings / (loss) per share - basic and diluted continuing operations discontinued operations	Cost of revenue	(46,050,048)	(31,257,355)	
Administrative expenses (1,261,150) (1,508,526) Other income 21,898,471 11,154,568 Other operating expenses (1,131,788) (1,747,111) Finance cost (3,591,000) (6,066,385) Share of income from joint ventures and associates 1,018,656 270,316 Profit before taxation 20,634,597 7,054,463 Taxation (5,855,604) (1,113,623) Profit for the period 14,778,993 5,940,840 Less: Profit attributable to Non-controlling Interest 6,442,328 2,623,932 Profit attributable to Owners of the Holding Company 8,336,665 3,316,908 Profit / (loss) attributable to: 14,778,691 6,007,828 discontinued operations 14,778,993 5,940,840 Earnings / (loss) per share - basic and diluted continuing operations 14,778,993 5,940,840 Earnings / (loss) per share - basic and diluted continued operations 14,477 5.88 discontinued operations 14,47 5.88	Gross profit	24,816,145	13,719,812	
Other income 21,898,471 11,154,568 Other operating expenses (1,131,788) (1,747,111) Finance cost (3,591,000) (6,066,385) Share of income from joint ventures and associates 1,018,656 270,316 Profit before taxation 20,634,597 7,054,463 Taxation (5,855,604) (1,113,623) Profit for the period 14,778,993 5,940,840 Less: Profit attributable to Non-controlling Interest 6,442,328 2,623,932 Profit / (loss) attributable to Owners of the Holding Company 8,336,665 3,316,908 Profit / (loss) attributable to: 14,778,691 6,007,828 continuing operations 14,778,993 5,940,840 Earnings / (loss) per share - basic and diluted 20,000,000,000,000,000,000,000,000,000,	Selling and distribution expenses	(1,656,524)	(1,056,718)	
Other income 2,440,258 3,443,075 Other operating expenses (1,131,788) (1,747,111) Finance cost (3,591,000) (6,066,385) Share of income from joint ventures and associates 1,018,656 270,316 Profit before taxation 20,634,597 7,054,463 Taxation (5,855,604) (1,113,623) Profit for the period 14,778,993 5,940,840 Less: Profit attributable to Non-controlling Interest 6,442,328 2,623,932 Profit / (loss) attributable to Owners of the Holding Company 8,336,665 3,316,908 Profit / (loss) attributable to: 14,778,691 6,007,828 discontinued operations 14,778,993 5,940,840 Earnings / (loss) per share - basic and diluted continuing operations 14,477 5.88 discontinued operations 14.47 5.88 discontinued operations - (0.12)	Administrative expenses	(1,261,150)	(1,508,526)	
Other operating expenses (1,131,788) (1,747,111) Finance cost (3,591,000) (6,066,385) Share of income from joint ventures and associates 1,018,656 270,316 Profit before taxation 20,634,597 7,054,463 Taxation (5,855,604) (1,113,623) Profit for the period 14,778,993 5,940,840 Less: Profit attributable to Non-controlling Interest 6,442,328 2,623,932 Profit / (loss) attributable to Owners of the Holding Company 8,336,665 3,316,908 Profit / (loss) attributable to: 302 (66,988) discontinued operations 14,778,691 6,007,828 discontinued operations 302 (66,988) Earnings / (loss) per share - basic and diluted continuing operations 14.47 5.88 discontinued operations - (0.12)		21,898,471	11,154,568	
Finance cost Share of income from joint ventures and associates 1,018,656 270,316 Profit before taxation 20,634,597 7,054,463 Taxation (5,855,604) (1,113,623) Profit for the period 14,778,993 5,940,840 Less: Profit attributable to Non-controlling Interest 6,442,328 2,623,932 Profit attributable to Owners of the Holding Company 8,336,665 3,316,908 Profit / (loss) attributable to: continuing operations discontinued operations 14,778,691 302 (66,988) 14,778,993 5,940,840 Earnings / (loss) per share - basic and diluted continuing operations 414,477 5.88 discontinued operations 5,885 6,007,828 6,	Other income	2,440,258	3,443,075	
Finance cost (3,591,000) (6,066,385) Share of income from joint ventures and associates 1,018,656 270,316 Profit before taxation 20,634,597 7,054,463 Taxation (5,855,604) (1,113,623) Profit for the period 14,778,993 5,940,840 Less: Profit attributable to Non-controlling Interest 6,442,328 2,623,932 Profit / (loss) attributable to Owners of the Holding Company 8,336,665 3,316,908 Profit / (loss) attributable to: 302 (66,988) discontinued operations 14,778,691 6,007,828 discontinued operations 302 (66,988) 14,778,993 5,940,840 Earnings / (loss) per share - basic and diluted continuing operations 14.47 5.88 discontinued operations - (0.12)	Other operating expenses	(1,131,788)	(1,747,111)	
Share of income from joint ventures and associates 1,018,656 270,316 Profit before taxation 20,634,597 7,054,463 Taxation (5,855,604) (1,113,623) Profit for the period 14,778,993 5,940,840 Less: Profit attributable to Non-controlling Interest 6,442,328 2,623,932 Profit attributable to Owners of the Holding Company 8,336,665 3,316,908 Profit / (loss) attributable to: 302 (66,988) discontinued operations 14,778,993 5,940,840 Earnings / (loss) per share - basic and diluted continuing operations 14.47 5.88 discontinued operations 14.47 5.88 discontinued operations - (0.12)		(3,591,000)	(6,066,385)	
Taxation (5,855,604) (1,113,623) Profit for the period 14,778,993 5,940,840 Less: Profit attributable to Non-controlling Interest 6,442,328 2,623,932 Profit attributable to Owners of the Holding Company 8,336,665 3,316,908 Profit / (loss) attributable to: continuing operations 14,778,691 6,007,828 discontinued operations 302 (66,988) 14,778,993 5,940,840 Earnings / (loss) per share - basic and diluted continuing operations 14.47 5.88 discontinued operations - (0.12)		1,018,656	270,316	
Profit for the period Less: Profit attributable to Non-controlling Interest 6,442,328 2,623,932 Profit attributable to Owners of the Holding Company 8,336,665 3,316,908 Profit / (loss) attributable to: continuing operations discontinued operations 14,778,691 6,007,828 14,778,993 5,940,840 Earnings / (loss) per share - basic and diluted continuing operations 41,477 5.88 discontinued operations - (0.12)	Profit before taxation	20,634,597	7,054,463	
Less : Profit attributable to Non-controlling Interest 6,442,328 2,623,932 Profit attributable to Owners of the Holding Company 8,336,665 3,316,908 Profit / (loss) attributable to:	Taxation	(5,855,604)	(1,113,623)	
Profit attributable to Owners of the Holding Company 8,336,665 3,316,908 Profit / (loss) attributable to:	Profit for the period	14,778,993	5,940,840	
Profit / (loss) attributable to: continuing operations 14,778,691 6,007,828 discontinued operations 302 (66,988) 14,778,993 5,940,840 Earnings / (loss) per share - basic and diluted continuing operations 14.47 5.88 discontinued operations - (0.12)	Less: Profit attributable to Non-controlling Interest	6,442,328	2,623,932	
continuing operations 14,778,691 6,007,828 discontinued operations 302 (66,988) 14,778,993 5,940,840 Earnings / (loss) per share - basic and diluted continuing operations 14.47 5.88 discontinued operations - (0.12)	Profit attributable to Owners of the Holding Company	8,336,665	3,316,908	
discontinued operations 302 (66,988) 14,778,993 5,940,840 Earnings / (loss) per share - basic and diluted continuing operations discontinued operations 14.47 5.88 discontinued operations - (0.12)	Profit / (loss) attributable to:			
discontinued operations 302 (66,988) 14,778,993 5,940,840 Earnings / (loss) per share - basic and diluted continuing operations discontinued operations 14.47 5.88 discontinued operations - (0.12)	continuing operations	14,778,691	6,007,828	
Earnings / (loss) per share - basic and diluted continuing operations 14.47 5.88 discontinued operations - (0.12)	177 A	302	(66,988)	
continuing operations 14.47 5.88 discontinued operations - (0.12)		14,778,993	5,940,840	
continuing operations 14.47 5.88 discontinued operations - (0.12)	Farnings / (loss) ner share - basic and diluted			
discontinued operations(0.12)		14.47	5.88	
14.47 5.76	175 T	E	(0.12)	
		14.47	5.76	



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 CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UNAUDITED) FOR THE THREE MONTHS ENDED MARCH 31, 2021

[Amounts in thousand except for earnings per share]

· ·	Three months ended	
	March 31,	March 31,
	2021	2020
	Rupees	
Dividend income	3,432,992	270,000
Royalty income	328,419	112,064
	3,761,411	382,064
Administrative expenses	(191,615)	(379,745)
	3,569,796	2,319
Other income	1,139,717	2,019,748
Other operating expenses	(347,749)	(952,155)
Operating profit	4,361,764	1,069,912
Finance cost	(20,948)	(36,078)
Profit before taxation	4,340,816	1,033,834
Taxation	(754,490)	(254,299)
Profit for the period	3,586,326	779,535
Unappropriated profit brought forward	63,758,171	61,860,773
Profit available for appropriation	67,344,497	62,640,308
Earnings per share - basic and diluted	6.22	1.35

