



October 22, 2021

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

**FINANCIAL RESULTS FOR THE NINE MONTHS ENDED SEPTEMBER 30,  
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 Friday, October 22, 2021 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 nine months ended September 30, 2021, and recommended the following:

- Interim Cash Dividend for the third quarter ended September 30, 2021 @ Rs. 5.00 per share i.e. 50%. This is in addition to the interim dividend already paid at Rs. 19.00 per share i.e. 190%.
- Bonus / Right Shares – Nil.

The un-audited standalone and consolidated financial results of the Company for the nine months ended September 30, 2021, are enclosed.

The above entitlement will be paid to the shareholders whose names will appear in the Register of Members on Thursday, November 04, 2021.

The Share Transfer Books of the Company will remain closed from Friday, November 05, 2021 to Sunday, November 07, 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 Thursday, November 04, 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](mailto:info.shares@famco.com.pk)

The Quarterly Report of the Company for the nine months ended September 30, 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 NINE MONTHS ENDED SEPTEMBER 30, 2021

(Amounts in thousand except for earnings per share)

	Quarter ended		Nine months ended	
	September 30, 2021	September 30, 2020	September 30, 2021	September 30, 2020
	Rupees		Rupees	
<b>CONTINUING OPERATIONS</b>				
Net revenue	84,261,643	75,333,480	223,580,860	182,496,730
Cost of revenue	(61,269,002)	(53,512,499)	(152,941,601)	(127,751,651)
<b>Gross profit</b>	<b>22,992,641</b>	<b>21,820,981</b>	<b>70,639,259</b>	<b>54,745,079</b>
Selling and distribution expenses	(1,972,173)	(2,352,657)	(5,435,795)	(5,528,201)
Administrative expenses	(1,458,196)	(1,710,401)	(4,284,682)	(4,514,377)
Other income	2,159,446	1,873,512	7,847,361	8,873,580
Other operating expenses	(2,393,631)	(232,227)	(5,569,937)	(3,880,375)
Reversal of expected credit loss on subsidy receivable from Government of Pakistan	108,293	-	272,710	-
<b>Operating profit</b>	<b>19,436,380</b>	<b>19,399,208</b>	<b>63,468,916</b>	<b>49,695,706</b>
Finance cost	(3,590,805)	(2,672,725)	(11,539,725)	(13,937,754)
Share of income from joint venture and associates	531,391	803,938	2,408,679	1,947,034
<b>Profit before taxation</b>	<b>16,376,966</b>	<b>17,530,421</b>	<b>54,337,870</b>	<b>37,704,986</b>
Taxation	(4,983,033)	(1,984,346)	(13,832,920)	(6,363,965)
<b>Profit for the period</b>	<b>11,393,933</b>	<b>15,546,075</b>	<b>40,504,950</b>	<b>31,341,021</b>
<b>DISCONTINUED OPERATIONS</b>				
Loss from discontinued operations (attributable to Owners of the Holding Company)	(655)	(2,342)	(1,091)	(268,487)
	11,393,278	15,543,733	40,503,859	31,072,534
Less: Profit attributable to Non-controlling interest	5,274,060	6,257,480	17,331,284	12,727,116
<b>Profit attributable to owners of the Holding Company</b>	<b>6,119,218</b>	<b>9,286,253</b>	<b>23,172,575</b>	<b>18,345,418</b>
<b>Earnings / (loss) per share - basic and diluted</b>				
- continuing operations	10.62	16.12	40.22	32.31
- discontinued operations	-	-	-	(0.47)
	10.62	16.12	40.22	31.84

ENGRO CORPORATION LIMITED  
UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UNAUDITED)  
FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2021

(Amounts in thousand except for earnings per share)

	Quarter ended		Nine months ended	
	September 30, 2021	September 30, 2020	September 30, 2021	September 30, 2020
-----Rupees-----				
Dividend income	6,933,450	3,451,963	14,960,170	6,978,068
Royalty income	333,041	331,449	960,423	790,891
	7,266,491	3,783,412	15,920,593	7,768,959
Administrative expenses	(420,830)	(541,825)	(1,165,654)	(1,215,472)
	6,845,661	3,241,587	14,754,939	6,553,487
Other income	1,276,140	1,677,760	3,597,621	5,642,853
Other operating expenses	(520,155)	(250,989)	(1,043,167)	(1,909,809)
<b>Operating profit</b>	<b>7,601,646</b>	<b>4,668,358</b>	<b>17,309,393</b>	<b>10,286,531</b>
Finance cost	(15,226)	(21,932)	(58,254)	(88,153)
<b>Profit before taxation</b>	<b>7,586,420</b>	<b>4,646,426</b>	<b>17,251,139</b>	<b>10,198,378</b>
Taxation	(1,254,786)	(221,452)	(1,236,240)	(915,737)
<b>Profit for the period</b>	<b>6,331,634</b>	<b>4,424,974</b>	<b>16,014,899</b>	<b>9,282,641</b>
<b>Unappropriated profit brought forward</b>			<b>63,758,171</b>	<b>61,860,773</b>
Final cash dividend for the year ended December 31, 2019 @ Rs. 1.00 per share			-	(576,163)
First Interim cash dividends for the year ended 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)
Final cash dividend for the year ended December 31, 2020 @ Rs. 2.00 per share			(1,152,327)	-
First Interim cash dividend for the year ending December 31, 2021 @ Rs. 12.00 per share			(6,913,959)	-
Second Interim cash dividend for the year ending December 31, 2021 @ Rs. 7.00 per share			(4,033,142)	-
<b>Profit available for appropriation</b>			<b>67,673,642</b>	<b>62,500,966</b>
<b>Earnings per share - basic and diluted</b>	<b>10.99</b>	<b>7.68</b>	<b>27.80</b>	<b>16.11</b>