



April 21, 2022

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

**ANNOUNCEMENT OF FINANCIAL RESULTS FOR THE FIRST QUARTER
ENDED MARCH 31, 2022**

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, April 21, 2022, at 09:30 a.m. (PST) (through video-link), reviewed and approved the un-audited standalone and consolidated financial results of the Company for the first quarter ended March 31, 2022, and recommended the following:

- Interim Cash Dividend for the first quarter ended March 31, 2022 @ Rs. 12 per share i.e. 120%.
- Bonus / Right Shares – Nil.

The un-audited standalone and consolidated financial results of the Company for the first quarter ended March 31, 2022, are enclosed.

The above entitlement will be paid to the shareholders whose names will appear in the Register of Members on Thursday, April 28, 2022.

The Share Transfer Books of the Company will be closed from Friday, April 29, 2022 to Monday, May 02, 2022 (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 (3:00 p.m.) Thursday, April 28, 2022, 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
email info.shares@famco.com.pk,

The Quarterly Report of the Company for the quarter ended March 31, 2022 will be transmitted through PUCARS separately, within the specified time and shall also be made available on our website www.engr.com.

Yours sincerely,


SHOMAILA LOAN
Company Secretary

Enclosed: as stated above

Cc: The Director (Enforcement)
Securities & Exchange Commission of Pakistan
NIC Building, 63 Jinnah Avenue, Blue Area, Islamabad

ENGRO CORPORATION LIMITED
CONSOLIDATED CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UNAUDITED)
FOR THE THREE MONTHS ENDED MARCH 31, 2022

(Amounts in thousand except for earnings per share)

	Three months ended	
	March 31, 2022	March 31, 2021
-----Rupees-----		
CONTINUING OPERATIONS		
Net revenue	88,333,240	70,866,193
Cost of revenue	(61,115,604)	(46,050,048)
Gross profit	27,217,636	24,816,145
Selling and distribution expenses	(1,888,654)	(1,656,524)
Administrative expenses	(1,670,585)	(1,261,150)
Other income	3,986,005	2,438,052
Other operating expenses	(2,699,740)	(1,131,788)
Operating profit	24,944,662	23,204,735
Finance cost	(5,127,664)	(3,589,096)
Share of income from joint venture and associates	988,329	1,018,656
Profit before taxation	20,805,327	20,634,295
Taxation	(5,907,862)	(5,855,604)
Profit from continuing operations	14,897,465	14,778,691
DISCONTINUED OPERATIONS		
Profit from discontinued operations (attributable to Owners of the Holding Company)	238	302
Profit for the period	14,897,703	14,778,993
Profit attributable to:		
- Owners of the Holding Company	7,971,688	8,336,665
- Non-controlling interest	6,926,015	6,442,328
	14,897,703	14,778,993
Earnings / (loss) per share - basic and diluted		
- continuing operations	13.84	14.47
- discontinued operations	-	-
	13.84	14.47

ENGRO CORPORATION LIMITED
UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UNAUDITED)
FOR THE THREE MONTHS ENDED MARCH 31, 2022

(Amounts in thousand except for earnings per share)

	Three months ended	
	March 31, 2022	March 31, 2021
-----Rupees-----		
Dividend income	7,702,898	3,432,992
Royalty income	336,452	328,419
	8,039,350	3,761,411
Administrative expenses	(394,035)	(191,615)
	7,645,315	3,569,796
Other income	1,329,866	1,139,717
Other operating expenses	(837,517)	(347,749)
Operating profit	8,137,664	4,361,764
Finance cost	(17,401)	(20,948)
Profit before taxation	8,120,263	4,340,816
Taxation	(1,243,080)	(754,490)
Profit for the period	6,877,183	3,586,326
Unappropriated profit brought forward	67,294,008	63,758,171
Final cash dividend for the year ended December 31, 2021 @ Rs. 1.00 per share	(576,163)	-
Profit available for appropriation	73,595,028	67,344,497
Earnings per share - basic and diluted	11.94	6.22