



August 17, 2022

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

FINANCIAL RESULTS FOR THE HALF YEAR ENDED JUNE 30, 2022
(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 Tuesday, August 16, 2022 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 half year ended June 30, 2022, and recommended the following:

- Interim Cash Dividend for the quarter ended June 30, 2022 @ Rs. 11 per share 110%.
This is in addition to the interim dividend already paid at Rs. 12 per share i.e. 120%.
- Bonus / Right Shares – Nil.

The un-audited standalone and consolidated financial results of the Company for the half year ended June 30, 2022, are enclosed.

The above entitlement will be paid to the shareholders whose names will appear in the Register of Members on Friday, August 26, 2022.

The Share Transfer Books of the Company will remain closed from Monday, August 29, 2022 to Tuesday, August 30, 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 (5.00 pm) on Friday, August 26, 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 and
email info.shares@famco.com.pk,

The Quarterly Report of the Company for the half year ended June 30, 2022 will be transmitted through PUCARS separately, within the specified time and shall also be made available on our website www.engro.com

Yours sincerely,

SHOMAILA LOAN
Company Secretary

Enclosed: as stated above

ENGRO CORPORATION LIMITED
CONSOLIDATED CONDENSED INTERIM STATEMENT
OF PROFIT OR LOSS (UNAUDITED)
FOR THE HALF YEAR ENDED JUNE 30, 2022

(Amounts in thousand except for earnings per share)

	<u>Quarter ended</u>		<u>Half year ended</u>	
	<u>June 30,</u> <u>2022</u>	<u>June 30,</u> <u>2021</u>	<u>June 30,</u> <u>2022</u>	<u>June 30,</u> <u>2021</u>
	-----Rupees-----		-----Rupees-----	
CONTINUING OPERATIONS				
Net revenue	89,121,515	68,453,024	177,454,754	139,319,217
Cost of revenue	(62,166,307)	(45,622,551)	(123,281,911)	(91,523,096)
Gross profit	26,955,208	22,830,473	54,172,843	47,796,121
Selling and distribution expenses	(1,536,920)	(1,807,098)	(3,425,574)	(3,463,622)
Administrative expenses	(3,058,698)	(1,565,336)	(4,729,283)	(2,826,486)
Other income	5,637,410	3,249,863	9,623,415	6,715,858
Other operating expenses	(4,173,282)	(1,063,344)	(6,430,839)	(3,176,306)
Other Gains / (Losses):				
Remeasurement Loss on Provision for GIDC (Loss allowance) / reversal of loss allowance on subsidy receivable from GoP	(644,915)	(880,390)	(1,001,520)	(1,177,446)
	(303,595)	63,633	(389,173)	164,417
Operating profit	22,875,208	20,827,801	47,819,869	44,032,536
Finance cost	(6,874,272)	(4,359,824)	(12,001,936)	(7,948,920)
Share of income from joint venture and associates	283,790	858,632	1,272,119	1,877,288
Profit before taxation	16,284,726	17,326,609	37,090,052	37,960,904
Taxation	(14,369,687)	(2,994,283)	(20,277,549)	(8,849,887)
Profit from continuing operations	1,915,039	14,332,326	16,812,503	29,111,017
DISCONTINUED OPERATIONS				
Profit / (Loss) from discontinued operations (attributable to Owners of the Holding Company)	-	(738)	71	(436)
Profit for the period	1,915,039	14,331,588	16,812,574	29,110,581
Profit attributable to:				
- Owners of the Holding Company	(557,552)	8,716,692	7,413,968	17,053,357
- Non-controlling interest	2,472,591	5,614,896	9,398,606	12,057,224
	1,915,039	14,331,588	16,812,574	29,110,581
Earnings / (loss) per share - basic and diluted				
- continuing operations	(0.97)	15.13	12.87	29.60
- discontinued operations	-	-	-	-
	(0.97)	15.13	12.87	29.60

ENGRO CORPORATION LIMITED
UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UNAUDITED)
FOR THE HALF YEAR ENDED JUNE 30, 2022

(Amounts in thousand except for earnings per share)

	Quarter ended		Half year ended	
	June 30, 2022	June 30, 2021	June 30, 2022	June 30, 2021
-----Rupees-----				
Dividend income	8,210,884	4,593,728	15,913,782	8,026,720
Royalty income	352,528	298,963	688,980	627,382
	8,563,412	4,892,691	16,602,762	8,654,102
Administrative expenses	(950,841)	(553,209)	(1,344,876)	(744,824)
	7,612,571	4,339,482	15,257,886	7,909,278
Other income	1,761,700	1,178,929	3,088,037	2,321,481
Other operating expenses	(1,194,462)	(175,263)	(2,031,979)	(523,012)
Operating profit	8,179,809	5,343,148	16,313,944	9,707,747
Finance cost	(33,470)	(19,245)	(50,871)	(43,028)
Profit before taxation	8,146,339	5,323,903	16,263,073	9,664,719
Taxation	(2,539,255)	773,036	(3,782,335)	18,546
Profit for the period	5,607,084	6,096,939	12,480,738	9,683,265
Unappropriated profit brought forward			67,294,008	63,758,171
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 ended December 31, 2021 @ Rs. 12.00 per share			-	(6,913,959)
Final cash dividend for the year ended December 31, 2021 @ Rs. 1.00 per share			(576,163)	-
First interim cash dividend for the year ending December 31, 2022 @ Rs. 12.00 per share			(6,913,959)	-
Profit available for appropriation			72,284,624	65,375,150
Earnings per share - basic and diluted	9.73	10.58	21.66	16.81