



October 18, 2022

The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi

Dear Sir/Madam,

**FINANCIAL RESULTS FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2022
(CONSOLIDATED AND STANDALONE)**

We would like to inform you that the Board of Directors of Engro Corporation Limited (the "Company"), in their meeting held on Tuesday, October 18, 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 nine months ended September 30, 2022, and recommended the following:

- Interim Cash Dividend for the third quarter ended September 30, 2022 @ Rs. 10.00 per share i.e. 100%. This is in addition to the interim cash dividend already paid at Rs. 23.00 per share i.e. 230%.
- Bonus / Right Shares – NIL

The un-audited standalone and consolidated financial results of the Company for the nine months ended September 30, 2022 are enclosed.


The above entitlement will be paid to the shareholders whose names will appear in the Register of Members on Monday, October 31, 2022.

The Share Transfer Books of the Company will remain closed from Tuesday, November 01, 2022 to Thursday, November 03, 2022 (both days inclusive). Transfers received in order at the office of our Share Registrar, M/s FAMCO Associates (Private) Limited (address given below), at the close of business (05.00 pm) on Monday, October 31, 2022, will be treated in time for the purposes of above interim cash dividend to the transferees.

Share 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 nine months ended September 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 NINE MONTHS ENDED SEPTEMBER 30, 2022

(Amounts in thousand except for earnings per share)

	Quarter ended		Nine-months ended	
	September 30, 2022	September 30, 2021	September 30, 2022	September 30, 2021
	-----Rupees-----		-----Rupees-----	
CONTINUING OPERATIONS				
Net revenue	91,285,050	84,261,643	268,739,804	223,580,860
Cost of revenue	(64,642,118)	(61,269,002)	(187,924,029)	(152,941,601)
Gross profit	26,642,932	22,992,641	80,815,775	70,639,259
Selling and distribution expenses	(2,057,745)	(1,972,173)	(5,483,319)	(5,435,795)
Administrative expenses	(2,652,417)	(1,458,196)	(7,381,700)	(4,284,682)
Other income	4,129,679	2,429,284	13,753,094	9,145,142
Other operating expenses	(1,355,474)	(2,393,631)	(7,786,313)	(5,569,937)
Other Gains / (Losses):				
Remeasurement Loss on Provision for GIDC (Loss allowance) / reversal of loss allowance on subsidy receivable from GoP	(329,526)	(269,838)	(1,331,046)	(1,494,809)
	(26,808)	108,293	(415,981)	272,710
Operating profit	24,350,641	19,436,380	72,170,510	63,271,888
Finance cost	(7,111,964)	(3,590,805)	(19,113,900)	(11,342,697)
Share of income from joint venture and associates	818,054	531,391	2,090,173	2,408,679
Profit before taxation	18,056,731	16,376,966	55,146,783	54,337,870
Taxation	(4,159,807)	(4,983,033)	(24,437,356)	(13,832,920)
Profit from continuing operations	13,896,924	11,393,933	30,709,427	40,504,950
DISCONTINUED OPERATIONS				
Profit / (Loss) from discontinued operations (attributable to Owners of the Holding Company)	-	(655)	71	(1,091)
Profit for the period	13,896,924	11,393,278	30,709,498	40,503,859
Profit attributable to:				
- Owners of the Holding Company	8,016,616	6,119,218	15,430,584	23,172,575
- Non-controlling interest	5,880,308	5,274,060	15,278,914	17,331,284
	13,896,924	11,393,278	30,709,498	40,503,859
Earnings / (loss) per share - basic and diluted				
- continuing operations	13.91	10.62	26.78	40.22
- discontinued operations	-	-	-	-
	13.91	10.62	26.78	40.22

ENGRO CORPORATION LIMITED
UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UNAUDITED)
FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2022

(Amounts in thousand except for earnings per share)

	Quarter ended		Nine-months ended	
	September 30, 2022	September 30, 2021	September 30, 2022	September 30, 2021
-----Rupees-----				
Dividend income	2,097,565	6,933,450	18,011,347	14,960,170
Royalty income	307,736	333,041	996,716	960,423
	2,405,301	7,266,491	19,008,063	15,920,593
Administrative expenses	(950,708)	(420,830)	(2,295,584)	(1,165,654)
	1,454,593	6,845,661	16,712,479	14,754,939
Other income	2,197,698	1,276,140	5,285,735	3,597,621
Other operating expenses	(306,806)	(520,155)	(2,338,785)	(1,043,167)
Operating profit	3,345,485	7,601,646	19,659,429	17,309,393
Finance cost	(56,913)	(15,226)	(107,784)	(58,254)
Profit before taxation	3,288,572	7,586,420	19,551,645	17,251,139
Taxation	(208,950)	(1,254,786)	(3,991,285)	(1,236,240)
Profit for the period	3,079,622	6,331,634	15,560,360	16,014,899
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)
Second interim cash dividend for the year ended December 31, 2021 @ Rs. 7.00 per share			-	(4,033,142)
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)	-
Second interim cash dividend for the year ended December 31, 2022 @ Rs. 11.00 per share			(6,337,796)	-
Profit available for appropriation			69,026,450	67,673,642
Earnings per share - basic and diluted	5.35	10.99	27.01	27.80

