



April 20, 2023

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

Dear Sir/Madam,

**FINANCIAL RESULTS FOR THE FIRST QUARTER ENDED MARCH 31, 2023**  
**(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 April 19, 2023 at 10:30 a.m. (P.S.T.) (through video-link), reviewed and approved the un-audited standalone and consolidated financial results of the Company for the first quarter ended March 31, 2023, and recommended the following:

- An interim Cash Dividend for the first quarter ended March 31, 2023 @ Rs. 40 per share i.e. 400%.
- Bonus/Right shares-NIL

The un-audited standalone and consolidated financial results of the Company for the first quarter ended March 31, 2023 are enclosed.


The above entitlement will be paid to the shareholders whose names will appear in the Register of Members on Tuesday, May 02, 2023.

The Share Transfer Books of the Company will remain closed from Wednesday, May 03, 2023 to Thursday, May 04, 2023 (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 (5:00 p.m.) on Tuesday, May 02, 2023 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, PECHS, Shakra-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 first quarter ended March 31, 2023 will be transmitted through PUCARS separately within the specified time and shall also be made available on our website [www.engro.com](http://www.engro.com).

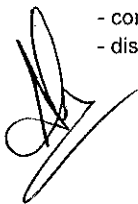
Yours sincerely

  
**Shomaila Loan**  
Company Secretary  
Enclosed: as stated above

ENGRO CORPORATION LIMITED  
CONSOLIDATED CONDENSED INTERIM STATEMENT  
OF PROFIT OR LOSS (UNAUDITED)  
FOR THE THREE MONTHS ENDED MARCH 31, 2023

(Amounts in thousand except for earnings per share)

	Three months ended	
	March 31, 2023	March 31, 2022
-----Rupees-----		
<b>CONTINUING OPERATIONS</b>		
Net revenue	97,332,430	88,333,240
Cost of revenue	(71,769,506)	(61,115,604)
<b>Gross profit</b>	<b>25,562,924</b>	<b>27,217,636</b>
Selling and distribution expenses	(2,087,042)	(1,888,654)
Administrative expenses	(3,060,610)	(1,670,585)
Other income	6,855,586	3,986,005
Other operating expenses	(1,787,654)	(2,388,034)
Other Losses:		
- Remeasurement loss on provision for GIDC	(200,508)	(226,128)
- Loss allowance on subsidy receivable from GoP	(432,449)	(85,578)
<b>Operating profit</b>	<b>24,850,247</b>	<b>24,944,662</b>
Finance cost	(11,104,824)	(5,127,664)
Share of (loss) / income from joint venture and associates	(123,810)	988,329
<b>Profit before taxation</b>	<b>13,621,613</b>	<b>20,805,327</b>
Taxation	(4,824,841)	(5,907,862)
<b>Profit from continuing operations</b>	<b>8,796,772</b>	<b>14,897,465</b>
<b>DISCONTINUED OPERATIONS</b>		
Profit from discontinued operations (attributable to Owners of the Holding Company)	-	238
<b>Profit for the period</b>	<b>8,796,772</b>	<b>14,897,703</b>
<b>Profit attributable to:</b>		
- Owners of the Holding Company	4,647,353	7,971,688
- Non-controlling interest	4,149,419	6,926,015
	<b>8,796,772</b>	<b>14,897,703</b>
<b>Earnings per share - basic and diluted</b>		
- continuing operations	8.18	13.84
- discontinued operations	-	-
	<b>8.18</b>	<b>13.84</b>



**ENGRO CORPORATION LIMITED**  
**UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UNAUDITED)**  
**FOR THE THREE MONTHS ENDED MARCH 31, 2023**

(Amounts in thousand except for earnings per share)

	Three months ended	
	March 31, 2023	March 31, 2022
	-----Rupees-----	
Dividend income	5,906,560	7,702,898
Royalty income	460,962	336,452
	6,367,522	8,039,350
Administrative expenses	(1,046,434)	(394,035)
	5,321,088	7,645,315
Other income	1,966,177	1,329,866
Other operating expenses	(152,844)	(837,517)
<b>Operating profit</b>	<b>7,134,421</b>	<b>8,137,664</b>
Finance cost	(87,095)	(17,401)
<b>Profit before taxation</b>	<b>7,047,326</b>	<b>8,120,263</b>
Taxation	(1,008,326)	(1,243,080)
<b>Profit for the period</b>	<b>6,039,000</b>	<b>6,877,183</b>
Unappropriated profit brought forward	68,900,878	67,294,008
Final cash dividend for the year ended December 31, 2021 @ Rs.1.00 per share	-	(576,163)
Final cash dividend for the year ended December 31, 2022 @ Rs.1.00 per share	(546,244)	-
Profit available for appropriation	<u>74,393,634</u>	<u>73,595,028</u>
<b>Earnings per share - basic and diluted</b>	<u>10.63</u>	<u>11.94</u>

