



October 24, 2023

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

**FINANCIAL RESULTS FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2023**  
**(CONSOLIDATED AND STANDALONE)**

Dear Sir/Madam,

We would like to inform you that the Board of Directors of Engro Corporation Limited (the “Company”), in their meeting held on Monday, October 23, 2023 at 02:30 p.m. (PST) at Karachi, reviewed and approved the un-audited consolidated and standalone financial results of the Company for the nine months ended September 30, 2023, and recommended the following:

- Interim Cash Dividend for the third quarter ended September 30, 2023 @ Rs. 4.00 per share i.e., 40%. This is in addition to the Interim Cash Dividend already paid at Rs. 42.00 per share i.e. 420%.
- Bonus / Right Shares – NIL

The un-audited standalone and consolidated financial results of the Company for the nine months ended September 30, 2023, are enclosed.

The above entitlement will be paid to the shareholders whose names will appear in the Register of Members on Friday, November 03, 2023.

The Share Transfer Books of the Company will remain closed from Monday, November 06, 2023 to Tuesday, November 07, 2023 (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, November 03, 2023, will be treated in time for the purpose of the above interim cash dividend to the transferee(s).

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  
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, 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).

Best Regards,

**Mohammad Yasir Khan**  
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, 2023**

(Amounts in thousand except for earnings per share)

	Quarter ended		Nine months ended	
	September 30, 2023	September 30, 2022	September 30, 2023	September 30, 2022
	-----Rupees-----		-----Rupees-----	
<b>CONTINUING OPERATIONS</b>				
Revenue	136,816,615	91,285,050	339,298,587	268,739,804
Cost of revenue	(92,400,460)	(64,642,118)	(233,665,904)	(187,924,029)
<b>Gross profit</b>	<b>44,416,155</b>	<b>26,642,932</b>	<b>105,632,683</b>	<b>80,815,775</b>
Selling and distribution expenses	(2,786,520)	(2,057,745)	(6,821,711)	(5,483,319)
Administrative expenses	(2,683,499)	(2,652,417)	(8,617,639)	(7,381,700)
Other income	7,055,999	4,129,679	20,807,245	13,753,094
Other operating expenses	(2,456,743)	(1,355,474)	(5,701,645)	(7,786,313)
Other Gain/ (losses):				
- Remeasurement loss on provision for GIDC	(98,416)	(329,526)	(683,814)	(1,331,046)
- (Loss allowance) / Reversal of loss allowance on subsidy receivable from GoP	1,264	(26,808)	(503,081)	(415,981)
<b>Operating profit</b>	<b>43,448,240</b>	<b>24,350,641</b>	<b>104,112,038</b>	<b>72,170,510</b>
Finance cost	(11,918,772)	(7,111,964)	(34,414,857)	(19,113,900)
Share of income from joint venture and associates	1,480,045	818,054	3,085,277	2,090,173
<b>Profit before taxation</b>	<b>33,009,513</b>	<b>18,056,731</b>	<b>72,782,458</b>	<b>55,146,783</b>
Taxation	(10,616,326)	(4,159,807)	(28,914,920)	(24,437,356)
<b>Profit from continuing operations</b>	<b>22,393,187</b>	<b>13,896,924</b>	<b>43,867,538</b>	<b>30,709,427</b>
<b>DISCONTINUED OPERATIONS</b>				
Profit from discontinued operations (attributable to Owners of the Holding Company)	-	-	-	71
<b>Profit for the period</b>	<b>22,393,187</b>	<b>13,896,924</b>	<b>43,867,538</b>	<b>30,709,498</b>
<b>Profit attributable to:</b>				
- Owners of the Holding Company	12,173,153	8,016,616	22,747,229	15,430,584
- Non-controlling interest	10,220,035	5,880,308	21,120,309	15,278,914
	<b>22,393,188</b>	<b>13,896,924</b>	<b>43,867,538</b>	<b>30,709,498</b>
<b>Earnings per share - basic and diluted</b>				
- continuing operations	22.68	13.91	41.56	26.78
- discontinued operations	-	-	-	-
	<b>22.68</b>	<b>13.91</b>	<b>41.56</b>	<b>26.78</b>

*Ans*

**ENGRO CORPORATION LIMITED**  
**UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UNAUDITED)**  
**FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2023**

(Amounts in thousand except for earnings per share)

	Quarter ended		Nine months ended	
	September 30, 2023	September 30, 2022	September 30, 2023	September 30, 2022
	-----Rupees-----			
Dividend income	3,598,739	2,097,565	14,881,340	18,011,347
Royalty income	711,959	307,736	1,614,247	996,716
	<u>4,310,698</u>	<u>2,405,301</u>	<u>16,495,587</u>	<u>19,008,063</u>
Administrative expenses	(958,056)	(950,708)	(2,727,915)	(2,295,584)
	<u>3,352,642</u>	<u>1,454,593</u>	<u>13,767,672</u>	<u>16,712,479</u>
Other income	1,310,309	2,197,698	4,800,488	5,285,735
Other operating expenses	(193,523)	(306,806)	(699,248)	(2,338,785)
<b>Operating profit</b>	<u>4,469,428</u>	<u>3,345,485</u>	<u>17,868,912</u>	<u>19,659,429</u>
Finance cost	(54,742)	(56,913)	(146,783)	(107,784)
<b>Profit before taxation</b>	<u>4,414,686</u>	<u>3,288,572</u>	<u>17,722,129</u>	<u>19,551,645</u>
Taxation	(720,910)	(208,950)	(4,577,803)	(3,991,285)
<b>Profit for the period</b>	<u>3,693,776</u>	<u>3,079,622</u>	<u>13,144,326</u>	<u>15,560,360</u>
<b>Unappropriated profit brought forward</b>			68,900,878	67,294,008
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 ending December 31, 2022 @ Rs. 11.00 per share			-	(6,337,796)
Final cash dividend for the year ended December 31, 2022 @ Rs. 1.00 per share			(546,244)	-
First interim cash dividend for the year ending December 31, 2023 @ Rs. 40.00 per share			(21,465,059)	-
Second interim cash dividend for the year ending December 31, 2023 @ Rs. 2.00 per share			(1,073,253)	-
Cancellation of own shares purchased			(11,629,302)	-
<b>Profit available for appropriation</b>			<u>47,331,346</u>	<u>69,026,450</u>
<b>Earnings per share - basic and diluted</b>	<u>6.88</u>	<u>5.35</u>	<u>24.02</u>	<u>27.01</u>