

October 29, 2024

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, 2024
(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 Monday – October 28, 2024, at 11:00 a.m. (Pak Time) at the Harbor Front Building, Block 4, Clifton, Karachi, reviewed and approved the un-audited consolidated and standalone financial results of the Company for the nine months ended September 30, 2024, and recommended the following:

(i) CASH DIVIDEND

An Interim Cash Dividend for the nine months ended September 30, 2024 @ Rs. 5.00 per share i.e. 50%. This is in addition to the interim cash dividend already paid at Rs. 19.00 per share i.e. 190%.

(ii) BONUS SHARES

Nil

(iii) RIGHT SHARES

Nil

(iv) ANY OTHER ENTITLEMENT / CORPORATE ACTION

Nil

(v) ANY OTHER PRICE-SENSITIVE INFORMATION

Nil

The un-audited consolidated and standalone financial results of the Company for the nine months ended September 30, 2024, are enclosed.

The above entitlement will be paid to the shareholders whose names will appear in the Register of Members on Friday – November 8, 2024.

The Share Transfer Books of the Company will remain closed from Monday – November 11, 2024 to Tuesday – November 12, 2024 (both days inclusive). Transfers received in order at the office of our Share Registrar, M/s. FAMCO Share Registration Services (Private) Limited, 8 - F, Near Hotel Faran, Block 6, P.E.C.H.S. Shahrah-e-Faisal, Karachi, PABX No. (+92-21) 34380101-5 and email: info.shares@famcosrs.com by the close of business (05:00 p.m.) on Friday – November 8, 2024 will be treated in time for the purpose of determining entitlement of above interim cash dividend to the transferees.



The Quarterly Report of the Company for the nine months ended September 30, 2024 will be transmitted through PUCARS separately, within the specified time and shall also be made available on our website www.engro.com.

Best Regards,

For and on behalf of
Engro Corporation Limited

A handwritten signature in blue ink, appearing to read "Yasir Khan", with a horizontal line underneath.

MOHAMMAD YASIR KHAN
Company Secretary

Enclosed: Consolidated & Standalone Financial Results

Copied:

Director / HOD
Listing Companies Department, Supervision Division
Securities & Exchange Commission of Pakistan
NIC Building, 63 Jinnah Avenue
Blue Area, Islamabad

ENGRO CORPORATION LIMITED
UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UNAUDITED)
FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2024

(Amounts in thousand except for earnings per share)

	Quarter ended		Nine months ended	
	September 30, 2024	September 30, 2023	September 30, 2024	September 30, 2023
	-----Rupees-----			
Dividend income	3,447,047	3,598,739	19,174,358	14,881,340
Royalty income	625,302	711,959	1,736,709	1,614,247
Total revenue	4,072,349	4,310,698	20,911,067	16,495,587
Administrative expenses	(666,170)	(958,056)	(1,948,766)	(2,727,915)
	3,406,179	3,352,642	18,962,301	13,767,672
Other income	1,696,390	1,310,309	4,674,017	4,800,488
Other operating expenses	(115,903)	(193,523)	(420,923)	(699,248)
Operating profit	4,986,666	4,469,428	23,215,395	17,868,912
Finance cost	(50,022)	(54,742)	(137,006)	(146,783)
Profit before tax	4,936,644	4,414,686	23,078,389	17,722,129
Taxation	(1,268,020)	(720,910)	(5,213,295)	(4,577,803)
Profit for the period	3,668,624	3,693,776	17,865,094	13,144,326
Unappropriated profit brought forward			49,606,749	68,900,878
Final cash dividend for the year ended December 31, 2022 @ Rs. 1.00 per share			-	(546,244)
First interim cash dividend for the year ended December 31, 2023 @ Rs. 40.00 per share			-	(21,465,059)
Second interim cash dividend for the year ended December 31, 2023 @ Rs. 2.00 per share			-	(1,073,253)
Own shares purchased for cancellation			-	(11,629,302)
Final cash dividend for the year ended December 31, 2023 @ Rs. 2.00 per share			(1,073,253)	-
First interim cash dividend for the year ending December 31, 2024 @ Rs. 11.00 per share			(5,902,891)	-
Second interim cash dividend for the year ending December 31, 2024 @ Rs. 8.00 per share			(4,293,012)	-
Profit available for appropriation			56,202,687	47,331,346
Earnings per share - basic and diluted	6.84	6.88	33.29	24.02

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ENGRO CORPORATION LIMITED
CONSOLIDATED CONDENSED INTERIM STATEMENT
OF PROFIT OR LOSS (UNAUDITED)
FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2024

(Amounts in thousand except for earnings per share)

	Quarter ended		Nine months ended	
	September 30, 2024	Restated September 30, 2023	September 30, 2024	Restated September 30, 2023
	-----Rupees-----		-----Rupees-----	
CONTINUING OPERATIONS				
Revenue	100,129,634	102,694,456	279,018,279	249,855,626
Cost of revenue	(75,660,701)	(71,566,138)	(219,267,350)	(179,636,339)
Gross profit	24,468,933	31,128,318	59,750,929	70,219,287
Selling and distribution expenses	(1,446,718)	(2,786,520)	(6,564,868)	(6,821,711)
Administrative expenses	(3,160,760)	(2,445,795)	(10,409,855)	(7,849,938)
Other income	3,016,030	2,274,870	10,220,927	8,413,798
Other operating expenses	(1,325,353)	(2,391,971)	(3,577,724)	(6,097,150)
Other gains / (losses):				
- Gain / (loss) allowance on subsidy receivable from GoP	464,412	1,264	699,703	(503,081)
Operating profit	22,016,544	25,780,166	50,119,112	57,361,205
Finance cost	(5,668,233)	(4,020,517)	(15,195,254)	(12,137,982)
Share of income from joint venture and associates	591,237	577,798	1,859,339	1,648,528
Profit before income tax, minimum tax and final tax	16,939,548	22,337,447	36,783,197	46,871,751
Minimum tax and final tax	(1,065,758)	(1,032,810)	(3,028,986)	(2,906,133)
Profit before income tax	15,873,790	21,304,637	33,754,211	43,965,618
Taxation	(6,341,336)	(8,636,677)	(14,637,373)	(23,714,613)
Profit from continuing operations	9,532,454	12,667,960	19,116,838	20,251,005
DISCONTINUED OPERATIONS				
Profit from discontinued operations	848,045	9,770,479	3,701,888	24,072,136
Profit for the period	10,380,499	22,438,439	22,818,726	44,323,141
Profit attributable to:				
- Owners of the Holding Company	5,722,172	12,198,494	11,983,042	23,002,367
- Non-controlling interest	4,658,327	10,239,945	10,835,684	21,320,774
	10,380,499	22,438,439	22,818,726	44,323,141
Earnings per share - basic and diluted				
- Continuing operations	10.64	16.82	19.73	18.13
- Discontinued operations	0.02	5.91	2.60	23.90
	10.66	22.73	22.33	42.03

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