



FrieslandCampina

Engro Pakistan Limited

**FrieslandCampina Engro Pakistan Limited
(Formerly Engro Foods Limited)**

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

April 21, 2025

FINANCIAL RESULTS FOR THE QUARTER ENDED MARCH 31, 2025

Dear Sirs

We would like to inform you that the Board of Directors of the Company, in their meeting held on April 21, 2025 at 5th Floor The Harbour Front Building. Marine Drive, Block-4, Clifton, Karachi, reviewed and approved the un-audited financial results of the Company for the quarter ended March 31, 2025 and recommended the following:

Final Cash Dividend	Nil
Bonus / Right Shares	Nil

The un-audited financial results of the Company for the quarter ended March 31, 2025 are enclosed.

Very Sincerely


Wajida Hasan
Company Secretary

Encl: As above

FRIESLANDCAMPINA ENGRO PAKISTAN LIMITED
CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION (UNAUDITED)
AS AT MARCH 31, 2025
(Amounts in thousand)

	Note	Unaudited March 31, 2025	Audited December 31, 2024
-----Rupees-----			
ASSETS			
Non-Current Assets			
Property, plant and equipment	4	12,064,629	12,407,339
Biological assets		3,365,004	3,380,848
Intangible assets		48,004	51,246
Right-of-use assets		1,928,967	1,667,486
Deferred tax asset - net		593,673	715,639
Long term advances and deposits		349,993	314,269
		18,350,270	18,536,827
Current Assets			
Stores, spares and loose tools	5	1,108,345	962,255
Stock-in-trade	6	14,582,081	9,361,738
Trade debts		2,137,942	1,368,890
Advances, deposits and prepayments		716,151	665,091
Accrued mark-up / interest		36,747	34,364
Other receivables		1,332,407	922,853
Sales tax recoverable		3,446,444	5,056,428
Taxes recoverable		1,787,727	1,956,081
Short-term investments		65,000	65,000
Cash and bank balances		2,084,776	2,745,744
		27,297,620	23,138,444
TOTAL ASSETS		45,647,890	41,675,271
EQUITY AND LIABILITIES			
Equity			
Share capital		7,665,961	7,665,961
Share premium		865,354	865,354
Remeasurement of post employment benefits - Remeasurement loss		(217,897)	(217,897)
Unappropriated profit		9,229,204	8,144,426
		17,542,622	16,457,844
Non-Current Liabilities			
Long term:			
- finances		318,000	318,000
- lease liability against right-of-use assets		1,179,288	870,594
		1,497,288	1,188,594
Current Liabilities			
Current portion of lease liability against right-of-use assets		557,677	593,823
Trade and other payables		14,036,199	11,857,311
Contract liabilities		299,323	936,579
Unclaimed dividend		6,443	6,668
Accrued interest / mark-up on:			
- long term finances		14,498	9,793
- short term finances		274,473	475,471
Supplier financing - unfunded		11,162,980	9,838,888
Short term finances	7	256,387	310,300
		26,607,980	24,028,833
		28,105,268	25,217,427
Contingencies and Commitments			
	8		
TOTAL EQUITY AND LIABILITIES		45,647,890	41,675,271

The annexed notes 1 to 18 form an integral part of these condensed interim financial statements.

Chairman

Chief Executive Officer

Chief Financial Officer

FRIESLANDCAMPINA ENGRO PAKISTAN LIMITED
CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UNAUDITED)
FOR THE QUARTER ENDED MARCH 31, 2025

[Amounts in thousand except for earnings per share]

	Note	Quarter ended March 31,	
		2025	2024
		-----Rupees-----	
Revenue from contracts with customers - net		26,015,514	27,463,601
Cost of sales		(21,267,375)	(22,832,037)
Gross profit		4,748,139	4,631,564
Distribution and marketing expenses		(1,875,446)	(2,167,800)
Administrative expenses		(527,135)	(427,634)
Other operating expenses		(233,841)	(104,405)
Other income		110,482	38,946
Operating profit		2,222,199	1,970,671
Finance costs		(404,935)	(864,996)
Profit before taxation		1,817,264	1,105,675
Taxation		(732,486)	(440,902)
Profit for the period		1,084,778	664,773
Earnings per share - basic and diluted	9	1.42	0.87

The annexed notes 1 to 18 form an integral part of these condensed interim financial statements.

Chairman

Chief Executive Officer

Chief Financial Officer

FRIESLANDCAMPINA ENGRO PAKISTAN LIMITED
CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UNAUDITED)
FOR THE QUARTER ENDED MARCH 31, 2025

(Amounts in thousand)

	Note	Quarter ended March 31,	
		2025	2024
		-----Rupees-----	
Profit for the period		1,084,778	664,773
Other comprehensive income		-	-
Total comprehensive income for the period		1,084,778	664,773

The annexed notes 1 to 18 form an integral part of these condensed interim financial statements.

Chairman

Chief Executive Officer

Chief Financial Officer

FRIESLANDCAMPINA ENGRO PAKISTAN LIMITED
CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY
FOR THE QUARTER ENDED MARCH 31, 2025

(Amounts in thousand)

	SHARE CAPITAL	RESERVES		Total	
		CAPITAL	REVENUE		
		Share premium	Remeasurement of post employment benefits		Unappropriated profit
-----Rupees-----					
Balance as at January 1, 2024 (Audited)	7,665,961	865,354	(296,594)	5,941,299	14,176,020
Profit for the period	-	-	-	664,773	664,773
Other comprehensive income for the period	-	-	-	-	-
Total comprehensive income for the period	-	-	-	664,773	664,773
Balance as at March 31, 2024 (Unaudited)	7,665,961	865,354	(296,594)	6,606,072	14,840,793
Balance as at January 1, 2025 (Audited)	7,665,961	865,354	(217,897)	8,144,426	16,457,844
Profit for the period	-	-	-	1,084,778	1,084,778
Other comprehensive income for the period	-	-	-	-	-
Total comprehensive income for the period	-	-	-	1,084,778	1,084,778
Balance as at March 31, 2025 (Unaudited)	7,665,961	865,354	(217,897)	9,229,204	17,542,622

The annexed notes 1 to 18 form an integral part of these condensed interim financial statements.

Chairman

Chief Executive Officer

Chief Financial Officer

FRIESLANDCAMPINA ENGRO PAKISTAN LIMITED
CONDENSED INTERIM STATEMENT OF CASH FLOWS (UNAUDITED)
FOR THE QUARTER ENDED MARCH 31, 2025

(Amounts in thousand)

Quarter ended
March 31,

	Note	2025	2024
		-----Rupees-----	
CASH FLOWS FROM OPERATING ACTIVITIES			
Cash generated from / (utilized) in operations	10	390,755	(2,854,473)
Finance costs paid		(550,317)	(686,499)
Taxes paid		(442,167)	(186,187)
Long term advances and deposits - net		(35,724)	(12,607)
Net cash utilized in operating activities		(637,453)	(3,739,766)
CASH FLOWS FROM INVESTING ACTIVITIES			
Purchase of property, plant and equipment		(76,940)	(572,701)
Proceeds from disposal of:			
- property, plant and equipment		31,977	27,186
- biological assets		243,703	113,853
Interest Income received		21,170	29,101
Net cash generated from / (utilized) in investing activities		219,910	(402,561)
CASH FLOWS FROM FINANCING ACTIVITIES			
Dividend paid		(225)	-
Proceeds from / (Repayment of) short term finance		203,413	(121,259)
Repayment of long term finances		-	(250,000)
Repayment of lease liability against right-of-use assets		(189,287)	(151,769)
Net cash generated from / (utilized) in financing activities		13,901	(523,028)
Net decrease in cash and cash equivalents		(403,642)	(4,665,355)
Cash and cash equivalents at beginning of the period		2,391,618	3,078,478
Cash and cash equivalents at end of the period	11	1,987,976	(1,586,877)

The annexed notes 1 to 18 form an integral part of these condensed interim financial statements.

Chairman

Chief Executive Officer

Chief Financial Officer