



engro holdings

# Engro Holdings Limited (Formerly Dawood Hercules Corporation)

Q3 2025 Analyst Briefing

October 2025





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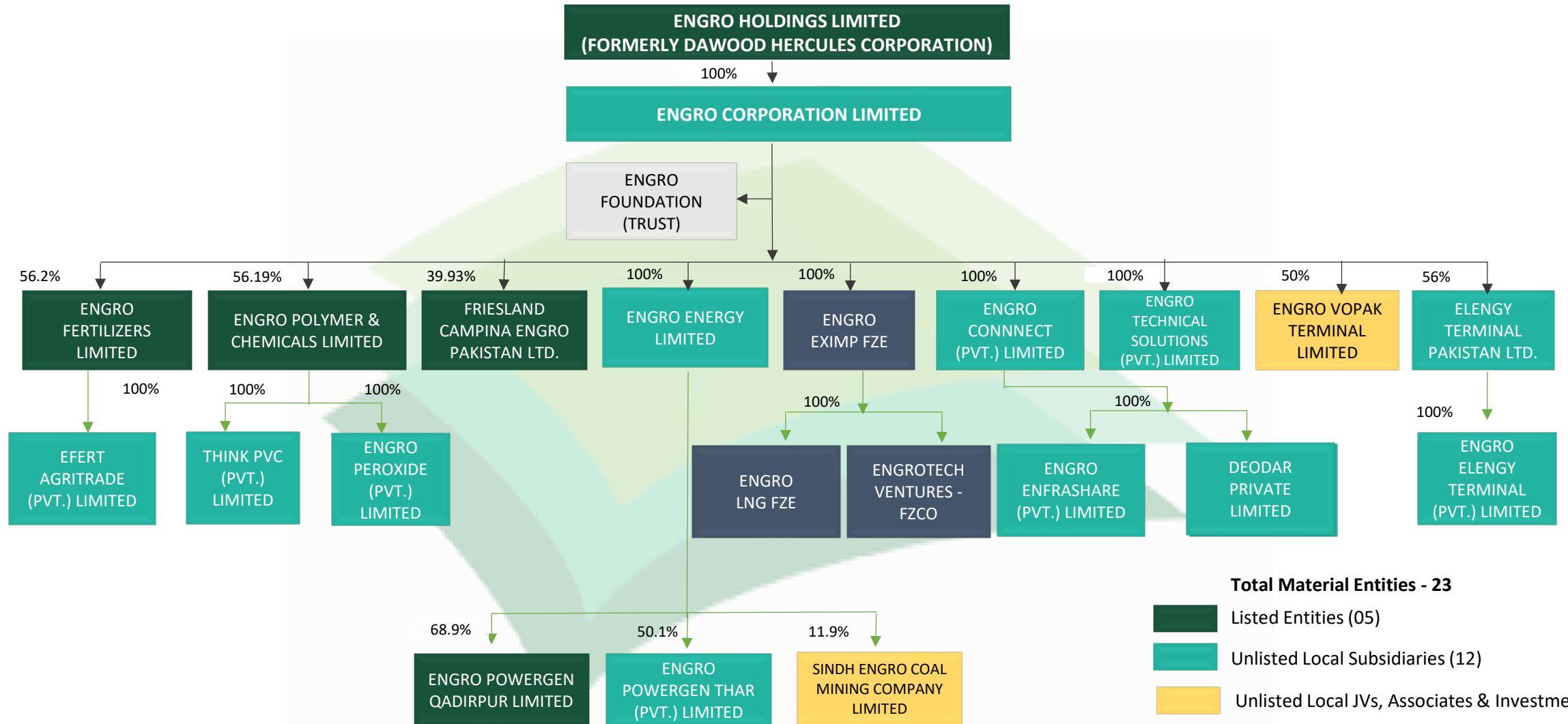
# Agenda

	<b>1</b>	Group Overview
	<b>2</b>	Pakistan Economy
	<b>3</b>	Key Achievements during 9M 2025
	<b>4</b>	Financial Highlights & Other Key Information
	<b>5</b>	Awards & Sustainability
	<b>6</b>	Q&A Session





# Companies and Legal Entities within Engro Holdings Limited



**Total Material Entities - 23**

- Listed Entities (05)
- Unlisted Local Subsidiaries (12)
- Unlisted Local JVs, Associates & Investments (02)
- Trust / Foundation / Non-Profit Companies (01)
- International Unlisted Subsidiaries (03)



# Q3 2025: Macroeconomic Progress Sustains Momentum Under IMF Program and Fiscal Discipline

**Q3 2025 – Economic environment demonstrated continued strengthening**

**Outlook – Economic outlook reflects cautious optimism**



Pakistan's **real GDP grew by ~2.68%** in FY2025, vs govt. target of 3.6%



Monetary policy rate **held at 11.0%**, Pakistan's **rating improved to Caa1** by Moody's



IMF staff level agreement for another \$1.2 bn, pending board approval, raising total **disbursements to ~\$3.3bn**



Inflation has **risen to ~5.6% YoY** in Sept 2025, driven primarily by a notable rebound in food



**Heightened geopolitical volatility** stemming from cross-border security risks with Afghanistan.



**KSE-100 stormed to an all-time high of 165k points** in September, with ~104% gain since September 2024



The economic impact of the **floods appears to be limited outside of Punjab**



World Bank forecast **3.1%** & IMF projects **3.6%** economic growth for FY26



SBP likely to **continue cautious easing** if inflation remains under control



Continued **reserve rebuilding expected** from rollovers and inflows



ADP anticipates FY 2026 **inflation to be at 6%**



Instability could drive up **commodity and logistics costs** and erode investor confidence if conditions worsen.



Momentum may continue coupled with increased FDI, subject to stable geopolitical environment



**Emergency response and reconstruction** are underway, **improved water avails** to benefit farm economy



# Recognition in 2025: Engro Group's Commitment to Excellence resonates Globally

## 40 awards for DE&I

Global Diversity, Equity & Inclusion Benchmarks (GDEIB) 2025 by HR Metrics.



## 11 Pakistan Digital awards

Pakistan Digital Awards on digital transformation, industrial tech, and sustainable innovation



## OICCI Women Empowerment

Winner for conducive workplace environment (EPCL) 2nd Runner-Up overall



## Effie Pakistan Awards 2025

Secured Gold in Influencer Marketing and Silver in Social Media campaign



## International Safety Award 2025

Distinction by the British Safety Council for world-class HSE standards at Daharki Plant.



## ATD Best Awards 2025

Global recognition for talent development



## Black Dragon

Secured for Engro Fertilizers' Zabardast Urea campaign












## PBC-IFC Gender Diversity Award

2025 Award for inclusive workplace practices





# Sustainability Initiatives

Environment	 <b>Water Conservation</b>	 <b>Biodiversity Preservation</b>	 <b>Energy Efficiency</b>	 <b>Waste Management</b>	 <b>Nature-based Solutions</b>	
	Society	 <b>Agriculture and Food Security</b>	 <b>Education &amp; Skills Development</b>	 <b>Livelihood &amp; Capacity Building</b>	 <b>Healthcare Services &amp; Infrastructure</b>	
		Our People and Business	 <b>Employee Wellbeing and Benefits</b>	 <b>Health &amp; Safety</b>	 <b>Diversity Equity &amp; Inclusion</b>	 <b>Governance and Compliance</b>
			 <b>Digitalization and Technology</b>			



# Sustainability Initiatives



## PLANET

We manage our environmental footprint through

- **Energy efficiency projects** (e.g. feed gas enrichment unit at EFERT)
- **Renewable energy projects** (e.g. solar energy for telecom towers)
- **Waste management** (e.g. responsible disposal)
- **Water conservation** (e.g. effluent treatment plants at plant sites and cooling tower optimization at EPCL)
- **Biodiversity conservation** (e.g. Indus river dolphin conservation)
- **Nature based solution** (e.g. tree plantations and mangrove forest restoration)



## PEOPLE

Our employees are our key resource that we empower through

- **Employee wellbeing programs and benefits**
- **Learning and development opportunities** (e.g. leadership development and functional trainings)
- **Talent and culture** (e.g. talent development program)
- **DE&I initiatives** (e.g. Break ke Baad returnship program, RISE series - a leadership development initiative for Engro women)
- **Health and safety** (e.g. robust HSE systems, implementation of Risk based assessment (RBA))



## COMMUNITY DEVELOPMENT

We strive for inclusive growth and prosperity by deploying philanthropic capital to

- **Education and skills development**
- **Livelihood programs**
- **Health facilities and infrastructure**
- **Value chain projects** (e.g. farmer trainings)



## PRINCIPLES OF GOVERNANCE

We manage robust governance structures through

- **Board oversight and committees**
- **Focus on ethics and compliance, and character and good manners (CGM)**
- **Robust systems and policies**
- **Sustainability reporting**

