



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

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February 16, 2026

The General Manager  
Pakistan Stock Exchange Limited.  
Stock Exchange Building  
Stock Exchange Road  
Karachi  
Fax: 111-573-329

## **FINANCIAL RESULTS FOR THE YEAR ENDED DECEMBER 31, 2025**

Dear Sir(s),

We would like to inform you that the Board of Directors of the Company, in their meeting held on February 16, 2026, at 5<sup>th</sup> Floor, The Harbour Front Building, Marine Drive, Block-4, Clifton, Karachi, reviewed and approved the audited financial results of the Company for the year ended December 31, 2025 and recommended the following:

**(i) CASH DIVIDEND**

A Final Cash Dividend for the year ended at Rs. 3.50 per share i.e. 35%. This is in addition to Interim Cash Dividends already paid at Rs. Nil per share i.e. Nil%.

**(ii) BONUS SHARES**

NIL

**(iii) RIGHT SHARES**

NIL

**(iv) ANY OTHER ENTITLEMENT / CORPORATE ACTION**

NIL

**(v) ANY OTHER PRICE-SENSITIVE INFORMATION**

NIL

## **ANNUAL GENERAL MEETING**

The 21<sup>st</sup> Annual General Meeting of the Company will be held at Karachi on Friday, April 24, 2026 at 03:30 p.m. (Pak Time). The above entitlement will be paid to the shareholders whose names will appear in the Register of Members on Thursday, April 16, 2026.

## **BOOK CLOSURE DATES**

The Share Transfer Books of the Company will be closed from Friday, April 17, 2026 to Friday, April 24, 2026 (both days inclusive). The transfers received in order at the office of the Company's share registrar, M/s. FAMCO Share Registration Services (Private) Limited, 8-F, near hotel Faran, Block 6, PECHS, Shakra-e-Faisal, Karachi PABX Nos. (92-21) 34380101- 5 and email [info.shares@famcosrs.com](mailto:info.shares@famcosrs.com) by the close of business (5:00 p.m.) on Thursday, April 16, 2026 will be treated in time for the purposes of payment of final cash dividend to the transferees and to attend and vote at the Annual General Meeting.

The Annual Report of the Company will be transmitted through PUCARS at least 21 days before holding of Annual General Meeting and shall also be made available on our website <https://www.frieslandcampina.com/pk/>

Very Sincerely



**Imran Husain**  
Chief Financial Officer

Copied to:  
Listed Companies Department, Supervision Division  
Securities & Exchange Commission of Pakistan  
NIC Building, 63 Jinnah Avenue, Blue Area Islamabad

Encl: As above

**Annexure A-1****FRIESLANDCAMPINA ENGRO PAKISTAN LIMITED  
STATEMENT OF PROFIT OR LOSS  
FOR THE YEAR ENDED DECEMBER 31, 2025****[Amounts in thousand except for earnings per share]**

	<b>Note</b>	<b>2025</b>	<b>2024</b>
		<b>-----Rupees-----</b>	
Revenue from contracts with customers - net	26	104,452,438	107,051,450
Cost of sales	27	(87,058,085)	(90,023,807)
<b>Gross profit</b>		<b>17,394,353</b>	<b>17,027,643</b>
Distribution and marketing expenses	28	(7,431,246)	(8,289,402)
Administrative expenses	29	(1,739,762)	(1,821,635)
Other operating expenses	30	(675,352)	(564,394)
Other income	31	387,723	482,529
<b>Operating profit</b>		<b>7,935,716</b>	<b>6,834,741</b>
Finance costs	32	(1,182,648)	(3,259,327)
<b>Profit before taxation</b>		<b>6,753,068</b>	<b>3,575,414</b>
Taxation	33	(4,062,420)	(1,372,286)
<b>Profit for the year</b>		<b>2,690,648</b>	<b>2,203,128</b>
<b>Earnings per share - basic and diluted</b>	34	<b>3.51</b>	<b>2.87</b>

The annexed notes 1 to 49 form an integral part of these financial statements.



Chairman

Chief Executive Officer

Chief Financial Officer

**FRIESLANDCAMPINA ENGRO PAKISTAN LIMITED**  
**STATEMENT OF COMPREHENSIVE INCOME**  
**FOR THE YEAR ENDED DECEMBER 31, 2025**

(Amounts in thousand)

	Note	2025	2024
-----Rupees-----			
<b>Profit for the year</b>		2,690,648	2,203,128
<b>Other comprehensive (loss) / income:</b>			
<b>Items that will not be reclassified to profit or loss</b>			
Remeasurement (loss) / gain on post employment benefits obligation	37.6	(50,102)	110,839
Less: Income tax thereon		14,530	(32,143)
Other comprehensive (loss) / income for the year, net of tax		(35,572)	78,696
<b>Total comprehensive income for the year</b>		<u>2,655,076</u>	<u>2,281,824</u>

The annexed notes 1 to 49 form an integral part of these financial statements.



**Chairman**

**Chief Executive Officer**

**Chief Financial Officer**

## Annexure A-2

### FRIESLANDCAMPINA ENGRO PAKISTAN LIMITED STATEMENT OF FINANCIAL POSITION AS AT DECEMBER 31, 2025

(Amounts in thousand)

	Note	2025	2024
-----Rupees-----			
<b>ASSETS</b>			
<b>Non-Current Assets</b>			
Property, plant and equipment	4	13,180,788	12,407,339
Biological assets	5	3,339,651	3,380,848
Intangible assets	6	38,278	51,246
Right-of-use assets	7	1,973,115	1,667,486
Deferred tax asset - net	20	-	715,639
Long term advances and deposits		515,665	314,269
		<u>19,047,497</u>	<u>18,536,827</u>
<b>Current Assets</b>			
Stores, spares and loose tools	8	878,280	962,255
Stock-in-trade	9	9,885,899	9,361,738
Trade debts	10	1,557,223	1,368,890
Advances, deposits and prepayments	11	432,499	665,091
Accrued mark-up / interest		4,273	34,364
Other receivables	12	563,658	922,853
Sales tax recoverable - net	13	2,296,438	5,056,428
Taxes recoverable		1,499,433	1,956,081
Short-term investments	14	140,000	65,000
Cash and bank balances	15	1,205,438	2,745,744
		<u>18,463,141</u>	<u>23,138,444</u>
<b>TOTAL ASSETS</b>		<u><u>37,510,638</u></u>	<u><u>41,675,271</u></u>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
Share capital	16	7,665,961	7,665,961
Share premium	17	865,354	865,354
Remeasurement of post employment benefits - Remeasurement loss		(253,469)	(217,897)
Unappropriated profit		8,688,605	8,144,426
		<u>16,966,451</u>	<u>16,457,844</u>
<b>Non-Current Liabilities</b>			
Long term:			
- finances	18	969,774	318,000
- lease liabilities against right-of-use assets	19	1,062,993	870,594
Deferred tax liability - net	20	617,609	-
		<u>2,650,376</u>	<u>1,188,594</u>
<b>Current Liabilities</b>			
Current portion of long term:			
- finances	18	17,000	-
- lease liabilities against right-of-use assets	19	525,183	593,823
Trade and other payables	21	15,894,841	11,857,311
Contract liabilities	22	669,365	936,579
Unclaimed dividend		8,616	6,668
Accrued interest / mark-up on:			
- long term finances		29,081	9,793
- short term finances		3,629	475,471
Supplier financing - unfunded	23	-	9,838,888
Short term finances	24	746,096	310,300
		<u>17,893,811</u>	<u>24,028,833</u>
		<u>20,544,187</u>	<u>25,217,427</u>
<b>Contingencies and Commitments</b>	25		
<b>TOTAL EQUITY AND LIABILITIES</b>		<u><u>37,510,638</u></u>	<u><u>41,675,271</u></u>

The annexed notes 1 to 49 form an integral part of these financial statements.

Chairman

Chief Executive Officer

Chief Financial Officer

## Annexure A-3

**FRIESLANDCAMPINA ENGRO PAKISTAN LIMITED  
STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED DECEMBER 31, 2025**

(Amounts in thousand)

	SHARE CAPITAL	CAPITAL Share premium	RESERVES		TOTAL
			Remeasurement of post employment benefits	REVENUE Unappropriated profit	
-----Rupees-----					
<b>Balance as at January 1, 2024</b>	7,665,961	865,354	(296,593)	5,941,298	14,176,020
Profit for the year	-	-	-	2,203,128	2,203,128
Other comprehensive income for the year	-	-	78,696	-	78,696
Total comprehensive income for the year	-	-	78,696	2,203,128	2,281,824
<b>Balance as at January 1, 2025</b>	7,665,961	865,354	(217,897)	8,144,426	16,457,844
Transaction with owners:					
- Final dividend for the year ended December 31, 2024 @ Rs. 2.8 per share	-	-	-	(2,146,469)	(2,146,469)
Profit for the year	-	-	-	2,690,648	2,690,648
Other comprehensive loss for the year	-	-	(35,572)	-	(35,572)
Total comprehensive income for the year	-	-	(35,572)	2,690,648	2,655,076
<b>Balance as at December 31, 2025</b>	7,665,961	865,354	(253,469)	8,688,605	16,966,451

The annexed notes 1 to 49 form an integral part of these financial statements.

Chairman

Chief Executive Officer

Chief Financial Officer

Annexure A-4

**FRIESLANDCAMPINA ENGRO PAKISTAN LIMITED**  
**STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED DECEMBER 31, 2025**

(Amounts in thousand)

	Note	2025	2024
-----Rupees-----			
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Cash generated from operations	35	6,339,316	8,170,488
Finance costs paid		(1,433,006)	(3,344,395)
Taxes paid		(2,257,994)	(1,794,486)
Contribution to defined benefit gratuity fund	37	(120,060)	(110,050)
Long term advances and deposits - net		(201,396)	(61,052)
<b>Net cash generated from operating activities</b>		<b>2,326,860</b>	<b>2,860,505</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Purchases of :			
- property, plant and equipment	4.5	(2,615,258)	(3,238,534)
- intangible assets		-	(1,101)
Short term investments - net	14	(75,000)	(65,000)
Proceeds from disposal of:			
- property, plant and equipment	4.4	179,996	729,193
- biological assets		551,585	294,421
Interest income received		164,505	153,877
<b>Net cash utilized in investing activities</b>		<b>(1,794,172)</b>	<b>(2,127,144)</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>			
Dividend paid		(2,144,521)	(106)
Proceeds from / (Repayment of) short term finance - net		123,151	(75,085)
Proceeds from long term finances	18.2	668,774	318,000
Repayment of long term finances	18.2	-	(750,000)
Repayment of lease liabilities against right-of-use assets		(1,033,043)	(913,030)
<b>Net cash utilized in financing activities</b>		<b>(2,385,639)</b>	<b>(1,420,221)</b>
<b>Net decrease in cash and cash equivalents</b>		<b>(1,852,951)</b>	<b>(686,860)</b>
Cash and cash equivalents at beginning of the year		2,391,618	3,078,478
<b>Cash and cash equivalents at end of the year</b>	36	<b>538,667</b>	<b>2,391,618</b>

The annexed notes 1 to 49 form an integral part of these financial statements.



Chairman

Chief Executive Officer

Chief Financial Officer