



**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 24, 2026

**FINANCIAL RESULTS FOR THE QUARTER ENDED MARCH 31, 2026**

Dear Sirs

We would like to inform you that the Board of Directors of the Company, in their meeting held on April 24, 2026 at 5<sup>th</sup> 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, 2026 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, 2026 are enclosed.

Very Sincerely

A handwritten signature in purple ink, appearing to read 'Ali Hyder Imran', is written over a horizontal line.

**Syed Ali Hyder Imran**  
Company Secretary

Encl: As above

**FRIESLANDCAMPINA ENGRO PAKISTAN LIMITED**  
**CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION (UNAUDITED)**  
**AS AT MARCH 31, 2026**

(Amounts in thousand)

	Note	Unaudited March 31, 2026	Audited December 31, 2025
-----Rupees-----			
<b>ASSETS</b>			
<b>Non-Current Assets</b>			
Property, plant and equipment	4	12,928,996	13,180,788
Biological assets		3,321,713	3,339,651
Intangible assets		35,037	38,278
Right-of-use assets		2,712,903	1,973,115
Long term advances and deposits		500,116	515,665
		<u>19,498,765</u>	<u>19,047,497</u>
<b>Current Assets</b>			
Stores, spares and loose tools	5	984,389	878,280
Stock-in-trade	6	15,690,672	9,885,899
Trade debts		2,017,194	1,557,223
Advances, deposits and prepayments		441,280	432,499
Accrued mark-up / interest		9,937	4,273
Other receivables		529,660	563,658
Sales tax recoverable - net		2,502,249	2,296,438
Taxes recoverable		843,834	1,499,433
Short-term investments		354,027	140,000
Cash and bank balances		2,071,826	1,205,438
		<u>25,445,068</u>	<u>18,463,141</u>
<b>TOTAL ASSETS</b>		<u><u>44,943,833</u></u>	<u><u>37,510,638</u></u>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
Share capital		7,665,961	7,665,961
Share premium		865,354	865,354
Remeasurement of post employment benefits - Remeasurement loss		(253,469)	(253,469)
Unappropriated profit		10,539,500	8,688,605
		<u>18,817,346</u>	<u>16,966,451</u>
<b>Non-Current Liabilities</b>			
Long term:			
- finances		1,260,567	969,774
- lease liabilities against right-of-use assets		1,847,028	1,062,993
Deferred tax liability - net	7	634,869	617,609
		<u>3,742,464</u>	<u>2,650,376</u>
<b>Current Liabilities</b>			
Current portion of long term:			
- finances		26,207	17,000
- lease liabilities against right-of-use assets		507,890	525,183
Trade and other payables	8	17,411,427	15,894,841
Contract liabilities		481,823	669,365
Unclaimed dividend		8,555	8,616
Accrued interest / mark-up on:			
- long term finances		12,996	29,081
- short term finances		56,500	3,629
Short term finances	9	3,878,625	746,096
		<u>22,384,023</u>	<u>17,893,811</u>
		<u>26,126,487</u>	<u>20,544,187</u>
<b>Contingencies and Commitments</b>	10		
<b>TOTAL EQUITY AND LIABILITIES</b>		<u><u>44,943,833</u></u>	<u><u>37,510,638</u></u>

The annexed notes 1 to 20 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, 2026**

[Amounts in thousand except for earnings per share]

	Note	Quarter ended March 31,	
		2026	2025
-----Rupees-----			
Revenue from contracts with customers - net		28,721,926	26,015,514
Cost of sales		(22,687,440)	(21,267,375)
<b>Gross profit</b>		6,034,486	4,748,139
Distribution and marketing expenses		(2,322,656)	(1,875,446)
Administrative expenses		(359,285)	(527,135)
Other operating expenses		(305,291)	(233,841)
Other income		129,898	110,482
<b>Operating profit</b>		3,177,152	2,222,199
Finance costs		(143,740)	(404,935)
<b>Profit before taxation</b>		3,033,412	1,817,264
Taxation		(1,182,517)	(732,486)
<b>Profit for the period</b>		1,850,895	1,084,778
<b>Earnings per share - basic and diluted</b>	11	2.41	1.42

The annexed notes 1 to 20 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, 2026**

(Amounts in thousand)

	Quarter ended March 31,	
	2026	2025
	-----Rupees-----	
<b>Profit for the period</b>	1,850,895	1,084,778
Other comprehensive income	-	-
<b>Total comprehensive income for the period</b>	<u>1,850,895</u>	<u>1,084,778</u>

The annexed notes 1 to 20 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, 2026**

(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, 2025 (Audited)</b>	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
<b>Balance as at March 31, 2025 (Unaudited)</b>	<u>7,665,961</u>	<u>865,354</u>	<u>(217,897)</u>	<u>9,229,204</u>	<u>17,542,622</u>
<b>Balance as at January 1, 2026 (Audited)</b>	7,665,961	865,354	(253,469)	8,688,605	16,966,451
Profit for the period	-	-	-	1,850,895	1,850,895
Other comprehensive loss for the period	-	-	-	-	-
Total comprehensive income for the period	-	-	-	1,850,895	1,850,895
<b>Balance as at March 31, 2026 (Unaudited)</b>	<u>7,665,961</u>	<u>865,354</u>	<u>(253,469)</u>	<u>10,539,500</u>	<u>18,817,346</u>

The annexed notes 1 to 20 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, 2026**

(Amounts in thousand)

	Note	Quarter ended March 31,	
		2026	2025
		-----Rupees-----	
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Cash (utilized in) / generated from operations	12	(1,607,368)	390,755
Finance costs paid		(57,199)	(550,317)
Taxes paid		(509,658)	(442,167)
Long term advances and deposits - net		15,549	(35,724)
<b>Net cash utilized in operating activities</b>		<b>(2,158,676)</b>	<b>(637,453)</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Purchases of property, plant and equipment		(266,744)	(76,940)
Short term investments - net		(214,027)	-
Proceeds from disposal of:			
- property, plant and equipment		55,273	31,977
- biological assets		108,117	243,703
Interest income received		633	21,170
<b>Net cash (utilized in) / generated from investing activities</b>		<b>(316,748)</b>	<b>219,910</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>			
Dividend paid		(61)	(225)
(Repayment of) / Proceeds from short term finance - net		(169,325)	203,413
Proceeds from long term finances		300,000	-
Repayment of lease liabilities against right-of-use assets		(90,655)	(189,287)
<b>Net cash generated from financing activities</b>		<b>39,959</b>	<b>13,901</b>
<b>Net decrease in cash and cash equivalents</b>		<b>(2,435,465)</b>	<b>(403,642)</b>
Cash and cash equivalents at beginning of the period		538,667	2,391,618
<b>Cash and cash equivalents at end of the period</b>	13	<b>(1,896,798)</b>	<b>1,987,976</b>

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Chairman

Chief Executive Officer

Chief Financial Officer