



engro holdings

# Engro Holdings Limited

Corporate Briefing

28<sup>th</sup> April 2026





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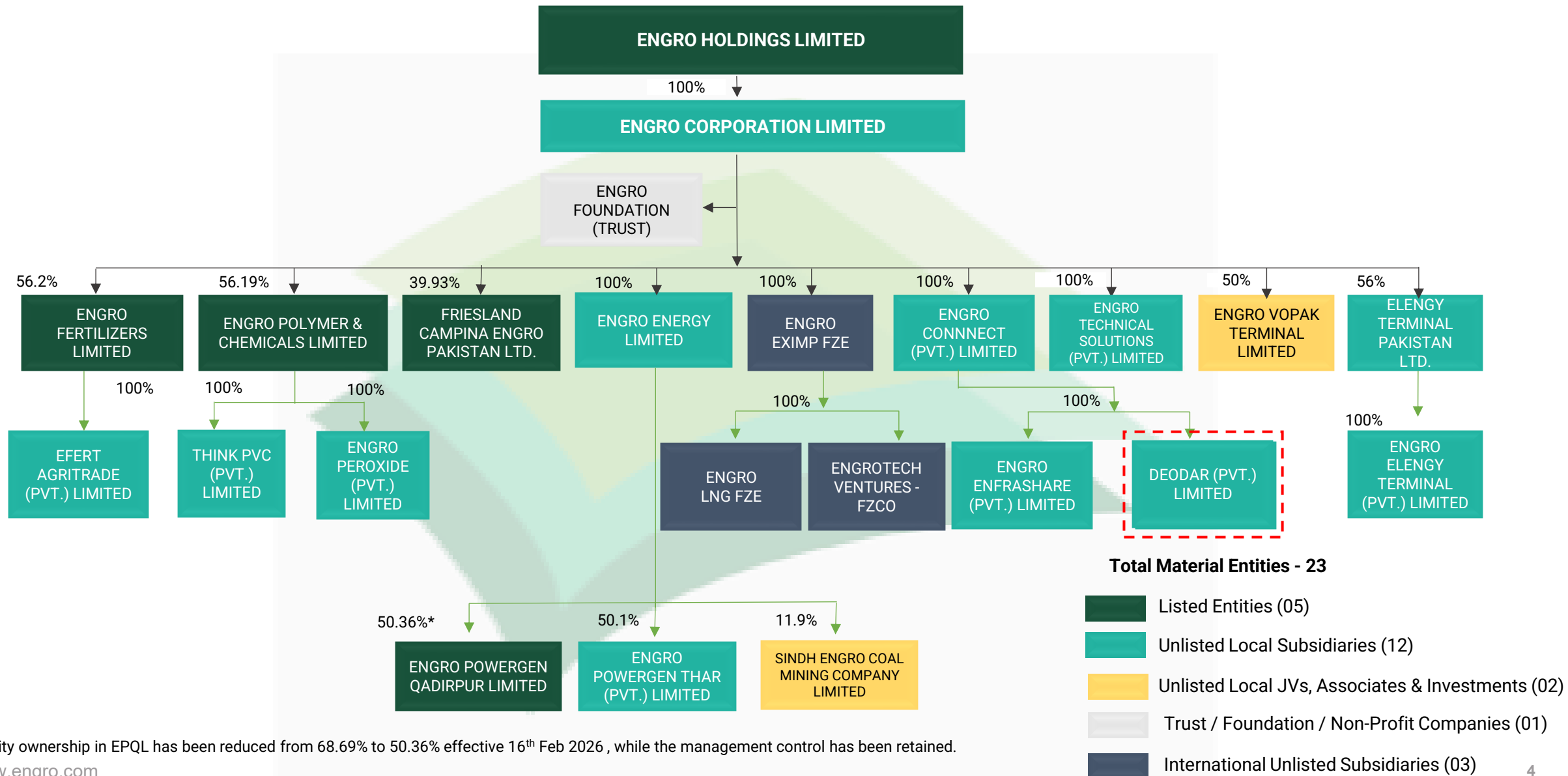
# Agenda

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





# Companies and Legal Entities within Engro Holdings Limited



\*Equity ownership in EPQL has been reduced from 68.69% to 50.36% effective 16<sup>th</sup> Feb 2026, while the management control has been retained.



## Operating Segments: Products and Services/ Geographical Areas/ Major Customers



### Fertilizers

### Polymer

### Terminal

### Power and Mining

### Connectivity and Telecom

### Other Operations

#### Products and Services

Manufactures and markets fertilizers, along with agronomic support services for farmers.

Produces and markets PVC, VCM, Caustic soda and related chemical products

Operates and maintains liquid chemical terminal and storage farm, and LNG terminal

Generates and sell power. Also includes investments made in coal mining business.

Buys, builds, maintains and operates telecommunications infrastructure and ancillary products and services.

Foods, dairy, commodities, trading business and technical solutions

#### Geographical Areas

Pakistan

Pakistan and internationally

Pakistan

Pakistan

Pakistan

Pakistan and internationally

#### Major Customer

CPPA-G is the only major customer, deriving more than 10% of the Group's Total Revenue. Other customers mainly include fertilizer & PVC dealers / distributors and MNOs.



# Macroeconomic Progress Sustains Momentum Under IMF Program and Fiscal Discipline

## Economic environment demonstrated continued strengthening in 2025



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



Monetary policy rate **reduced to 10.5%**, Pakistan's **rating improved to Caa1** by Moody's.



A successful IMF review **unlocked ~US \$1.2 bn** under the EFF and RSF, supporting reserves and program continuity.



Inflation eased **to 5.6%** in Dec 2025, driven by lower prices of perishable food items.



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



**KSE-100 stormed to an all-time high of 174k points** in December, with 51% gain in CY 2025.



Foreign exchange reserves reached near **US \$21 bn by Dec 2025**, the highest since early 2022, buoyed by remittances and IMF financing.

## Q1 2026 and Economic Outlook – Recovery with Emerging Risks



GDP growth at 3.89% for Q2 FY2026, while World Bank expects 3.0% for FY2026, indicating moderate but stable recovery momentum.



The SBP's policy rate remains unchanged at 10.5%, with an increase in rates expected due to rising inflation and uncertainty.



Awaiting IMF board approval for the \$1.2 bn tranche, while the remaining disbursements are tied to ongoing reforms.



Inflation at 7.3% in March shows early cost-push pressures; 2026 outlook ~12% on fuel price hikes.



Power and gas costs are expected to rise due to tariff rationalization, cost-reflective pricing, and geopolitical energy price volatility.



The KSE-100 Index **declined by 14.5% during 1QCY26**, while geopolitical uncertainty may keep **near-term gains limited**.



FX Reserves around \$21 bn, continued **reserve rebuilding expected** through remittances, cautious external financing, and IMF support.



# Recap: 2025 has been a year of restructuring and strategic repivoting for the Group



## Restructuring of Engro Group

On January 1, 2025, the Scheme of Arrangement got effective with following impacts:

- **Impact on Owner's Share:** The profit attributable to owners now reflects **100% ownership** interest in ECORP vs 39.97% last year.
- **Impact on Outstanding Shares:** Post issuance of shares of EngroH, the no. of shares increased from 481,287,116 to 1,204,231,994.

*Hence, the consolidated EPS has been tabulated by dividing the profit attributable to owners with increased number of shares.*



## Termination of SPAs of Thermal Assets

Following the termination, **the assets and liabilities** of thermal assets are no longer classified as held for sale and **have been reclassified back to their respective financial statement** line items.

	Consol PAT.	Owner's Share	Earnings per Share
<b>Profit after tax – before related impacts</b>	<b>53,274</b>	<b>29,059</b>	<b>24.13</b>
Accounting impacts of SPAs termination	53,757	26,573	22.07
<b>Profit after tax – after related impacts</b>	<b>107,031</b>	<b>55,633</b>	<b>46.2</b>

*Above one-off reversal has been recorded, while profitability from thermal assets are now reported as continued business.*



## Addition of Deodar Tower Portfolio

**With effect from June 3, 2025**, Deodar has been integrated into ECPL, resulting in an **increase of 10,617 tower sites** to our footprint.

The fair value of the purchase consideration exceeds the provisional fair value of net assets, resulting in **recognition of goodwill**.

All assets and liabilities of Deodar have been recognized at **provisional fair values** in the Group's balance sheet as at December 31, 2025.

*The consolidated financial statements include financial results from Deodar from June 3, 2025 onwards.*

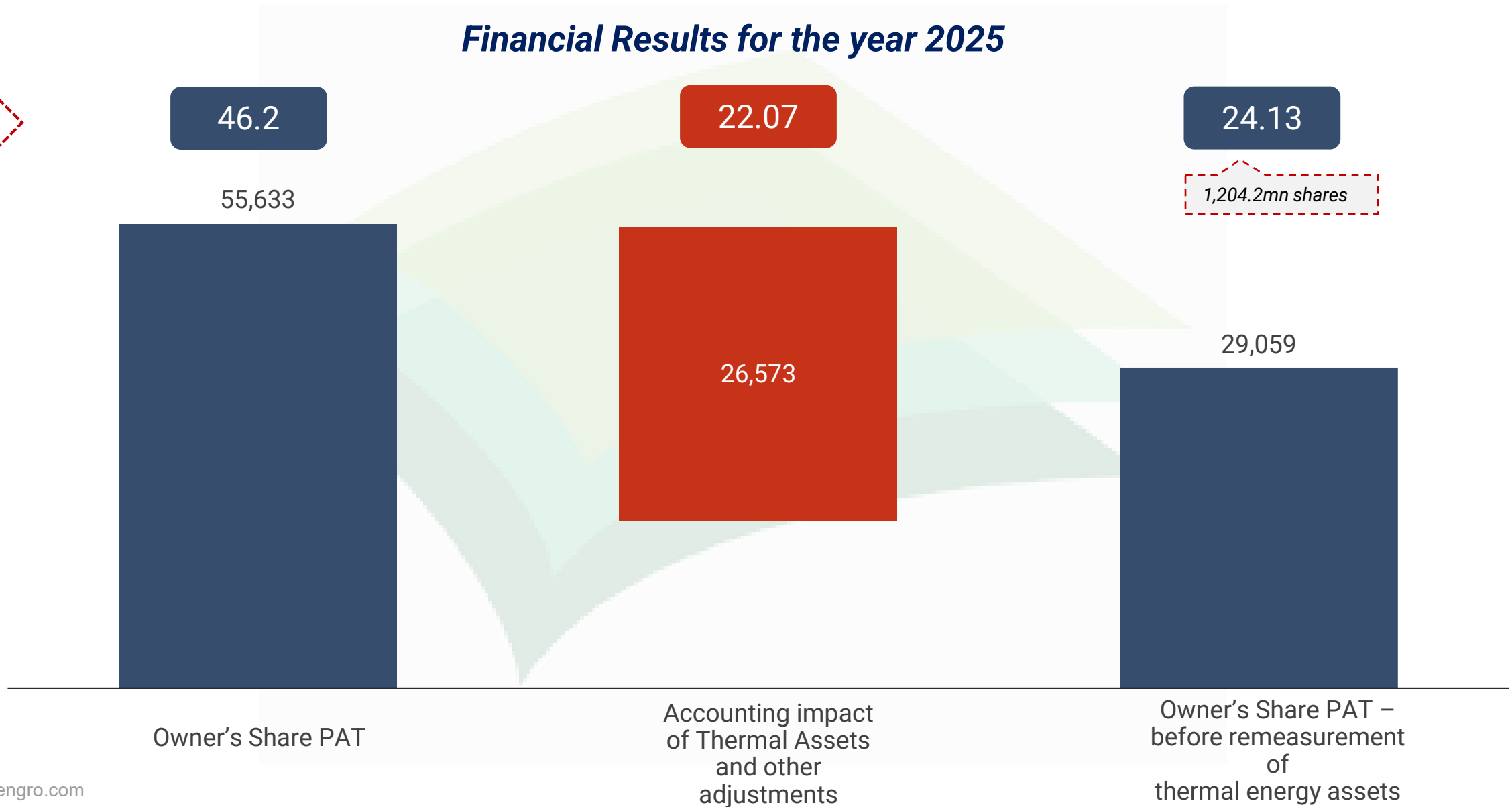


# 2025 Profitability excluding one-time adjustments relating to Thermal assets

Amounts in  
PKR MN

## Financial Results for the year 2025

EPS  
Impact





# Engro Holdings: 2025 Financial Highlights

## Consolidated Financial Highlights

### Statutory Results

Revenue	Profitability Consolidated	Profitability Owners' share	EPS
PKR <b>598</b> bn ↑ Vs 540bn LY	PKR <b>107</b> bn ↑ Vs 43bn LY	PKR <b>56</b> bn ↑ Vs 13bn LY	PKR <b>46.2</b> ↑ Vs 26.78 LY

### Operating Results – excl. adjustment in thermal assets

Revenue	Profitability Consolidated	Profitability Owners' share	EPS
PKR <b>598</b> bn	PKR <b>53</b> bn	PKR <b>29</b> bn	PKR <b>24.13</b>

## Standalone Financial Highlights

Dividend Income	Profitability	EPS
PKR <b>537</b> mn ↓ vs 6,667 mn LY	PKR <b>253</b> mn ↓ vs 9,854 mn LY	PKR <b>0.21</b> ↓ PKR. 20.48 LY

Transfer of **income generating portfolio to DH Partners** post effectiveness of the Scheme

## Highlights

### Consolidated

Higher profitability is attributable to:

- Accounting impact of **reversal of adjustments** in thermal energy assets
- Profit **contribution from Deodar** and improved operational performance from Enfrashare

Partially netted off by:

- higher urea discounts**, lower phosphates volumes, lower core-delta
- Increased rate of **minimum tax on Elengy** and Connectivity businesses and super tax impacts

Increase in owners' share also includes impact of change in **ownership % from 39.97% to 100%**

### Standalone

Lower profitability mainly due to:

- Reallocation of funds** from Engro Corp towards growth projects




# Engro Holdings: 2025 Financial Highlights



## Balance Sheet Overview



### Total Assets


PKR **1,083,347** MN   
vs 769,337 MN LY

Total Assets increased primarily due to

- addition of **Deodar assets**
- **reversal of impairment** of thermal assets



### Total Liabilities


PKR **780,260** MN   
vs 537,218 MN LY

Total Liabilities increase pertains to:

- Addition of **Deodar Liabilities**
- **PMCL liability** on account of acquisition of Deodar



### Total Equity

PKR **303,087** MN   
vs 232,119 MN LY

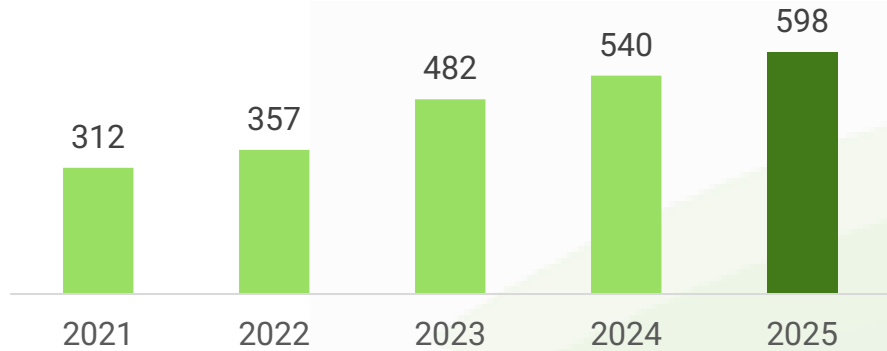
Total Equity increase mainly attributable to the increase in **profitability** partially netted off with dividends to NCIs and demerger reserve relating to net assets transferred to DHPL



# Engro Holdings: Last 5 years Financial Highlights



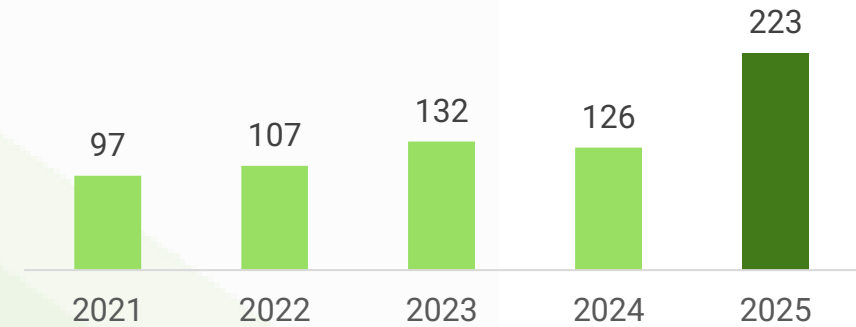
REVENUE (PKR BN)



The consolidated revenue has an increasing trend mainly contributed by Fertilizer, Polymers and Connectivity segments.



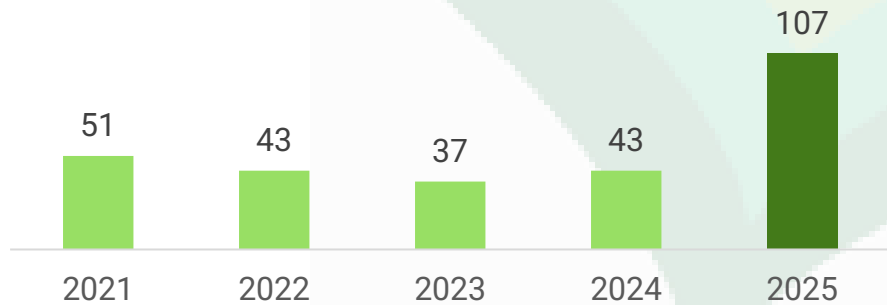
EBITDA (PKR BN)



Increasing trend from 2021-2023 due to fertilizer and energy business, then surged in 2025 due to thermal assets accounting reversal and Deodar addition.



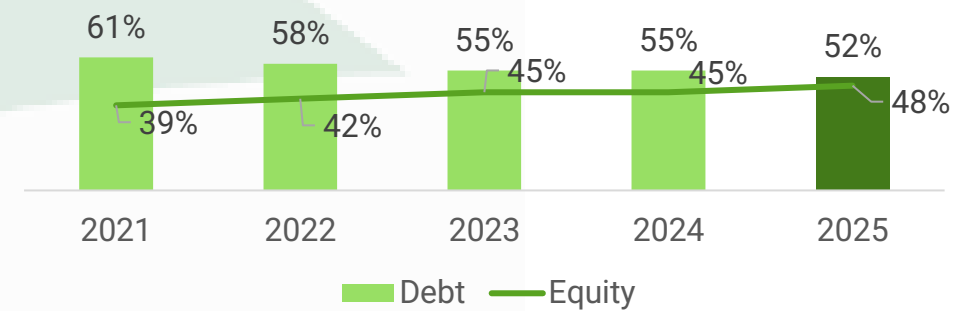
PAT (PKR BN)



Decreasing trend from 2021 to 2023 due to introduction of super tax while it increased in 2025 due to thermal assets accounting reversal and Deodar profits



DEBT/EQUITY

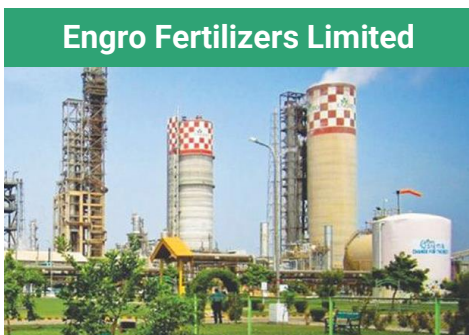


Debt contribution in capital remained dominant but gradually declined over the period; equity correspondingly strengthened supported by profit growth despite dividend payouts and demerger impacts.



## Portfolio Performance – Petrochemicals

Company	KPI	Highlights
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### Engro Fertilizers Limited

 Revenue PKR.	237 bn 257bn vs LY	↓
 Profitability PKR.	23 bn 28bn vs LY	↓
 Urea Volumes (KT)	2,313 KT 2,026KT vs LY	↑

- Lower profitability due to higher urea discounts and **lower volumes and margins in Phosphates business.**


- Additional **impact of super tax**

#### Outlook / Key Challenges

- Improvement in **water avails** and **farmer economics** from 2025
- Challenge of **elevated inventory** may emerge.
- Continued disruption in **global supply chains** may impact phosphate business



### Engro Polymers Limited

 Revenue PKR.	78 bn 76bn vs LY	↑
 Profitability PKR.	-3.9 bn -0.16bn vs LY	↓
 Domestic Sales	239 KT vs. 206KT LY	↑

- Loss due to significant decline in **global commodity prices, and higher energy cost**

- **Unfavorable regulatory decisions** on custom duty and super tax impact














- Despite these challenges, EPCL delivered higher revenue due to **higher volumetric sales and commencement of HPO**

#### Outlook / Key Challenges

- International **prices are expected to remain bearish.**
- Domestic **PVC demand shows signs of recovery** supported by stabilizing inflation and easing monetary policy.














## Portfolio Performance – Terminals & Connectivity

Company	KPI	Highlights																
 <p><b>Engro Elengy &amp; Vopak</b></p>	<table border="1"> <tbody> <tr> <td></td> <td>Revenue PKR.</td> <td>19 bn 20 bn vs LY</td> <td>↓</td> </tr> <tr> <td></td> <td>Profitability PKR.</td> <td>3.5 bn 5.6bn vs LY</td> <td>↓</td> </tr> <tr> <td></td> <td>Chemical handled</td> <td>1,238 KT Same vs LY,</td> <td>↔</td> </tr> <tr> <td></td> <td>LPG Market Share (adj.)</td> <td>68% vs. 60% LY</td> <td>↑</td> </tr> </tbody> </table>		Revenue PKR.	19 bn 20 bn vs LY	↓		Profitability PKR.	3.5 bn 5.6bn vs LY	↓		Chemical handled	1,238 KT Same vs LY,	↔		LPG Market Share (adj.)	68% vs. 60% LY	↑	<ul style="list-style-type: none"> <li>• <b>Improved chemical handling</b> on the back of resumed demand from the customers</li> <li>• The LNG terminal <b>handled 71 cargoes</b> this year with availability over 97%</li> <li>• Minimum <b>tax rate revision from 9% to 15%</b> in Finance Act 2025 impacted profitability</li> </ul> <p><b>Outlook / Key Challenges</b></p> <ul style="list-style-type: none"> <li>• <b>IA renewal remains a priority</b> in 2026</li> </ul>
	Revenue PKR.	19 bn 20 bn vs LY	↓															
	Profitability PKR.	3.5 bn 5.6bn vs LY	↓															
	Chemical handled	1,238 KT Same vs LY,	↔															
	LPG Market Share (adj.)	68% vs. 60% LY	↑															









Company	KPI	Highlights												
 <p><b>Connectivity</b></p>	<table border="1"> <tbody> <tr> <td></td> <td>Revenue</td> <td>50 bn vs. 17bn LY</td> <td>↑</td> </tr> <tr> <td></td> <td>Profitability PKR.</td> <td>6 bn -0.1bn vs LY</td> <td>↑</td> </tr> <tr> <td></td> <td>Site Count</td> <td>15,012 4,143vs LY</td> <td>↑</td> </tr> </tbody> </table>		Revenue	50 bn vs. 17bn LY	↑		Profitability PKR.	6 bn -0.1bn vs LY	↑		Site Count	15,012 4,143vs LY	↑	<ul style="list-style-type: none"> <li>• Amongst <b>top 20 independent tower companies</b> in the World</li> <li>• <b>Leading the ITC market</b> in Pakistan</li> <li>• Post transaction, <b>with seven months impact of deodar</b>, bottom-line increase to PKR 6bn</li> </ul> <p><b>Outlook / Key Challenges</b></p> <ul style="list-style-type: none"> <li>• <b>Leveraging our site portfolio to drive colocation</b>, allowing MNOs to extend their reach</li> <li>• Continued focus to <b>bridge the digital divide</b> in Pakistan</li> <li>• Sustained <b>high tax rates may suppress cash flows</b> and returns, and limit our ability to invest in infrastructure required for 5G expansion</li> </ul>
	Revenue	50 bn vs. 17bn LY	↑											
	Profitability PKR.	6 bn -0.1bn vs LY	↑											
	Site Count	15,012 4,143vs LY	↑											



## Portfolio Performance – Energy & FZE (Trading)

Company	KPI	Highlights												
 	<table border="1"> <tr> <td></td> <td>Revenue PKR.</td> <td>111 bn 134 bn vs LY</td> <td>↓</td> </tr> <tr> <td></td> <td>Profitability PKR.</td> <td>84 bn vs 4.5bn LY</td> <td>↑</td> </tr> <tr> <td></td> <td>Dispatch GWH</td> <td>4,567 vs 4,427 LY</td> <td>↑</td> </tr> </table>		Revenue PKR.	111 bn 134 bn vs LY	↓		Profitability PKR.	84 bn vs 4.5bn LY	↑		Dispatch GWH	4,567 vs 4,427 LY	↑	<ul style="list-style-type: none"> <li>• <b>Lower dispatch and decrease in capacity payments in EPQL</b> due to Hybrid Take and Pay mechanism post Power Purchase amendment.</li> <li>• <b>EPTL investment is yielding dividends</b>, underpinned by structural tailwinds as the lowest-cost thermal baseload producer</li> <li>• <b>Mining operations continued smoothly</b></li> </ul> <p><b>Outlook / Key Challenges:</b></p> <ul style="list-style-type: none"> <li>• With increasing <b>fiscal side pressures</b>, collections may come under pressure</li> <li>• Securing <b>additional gas for EPQL</b> remains a priority</li> </ul>
	Revenue PKR.	111 bn 134 bn vs LY	↓											
	Profitability PKR.	84 bn vs 4.5bn LY	↑											
	Dispatch GWH	4,567 vs 4,427 LY	↑											

*Equity ownership in EPQL has been reduced from 68.69% to 50.36%, while the management control has been retained.*

 	<table border="1"> <tr> <td></td> <td>Revenue (USD Mn)</td> <td>\$612 mn<sup>1</sup> 1% vs LY</td> <td>↑</td> </tr> <tr> <td></td> <td>Total trade Volume (KT)</td> <td>890 Vs 790 LY</td> <td>↑</td> </tr> </table>		Revenue (USD Mn)	\$612 mn <sup>1</sup> 1% vs LY	↑		Total trade Volume (KT)	890 Vs 790 LY	↑	<ul style="list-style-type: none"> <li>• Strong focus on securing third party trades – 3P ratio improved to <b>55% versus 20%</b> last year.</li> <li>• Expanded 3rd Party product portfolio by trading in <b>several new categories</b></li> </ul> <p><b>Outlook/Key Challenges:</b></p> <ul style="list-style-type: none"> <li>• Significant <b>supply-side disruptions</b> may incur due to FME and cargo unavailability</li> <li>• <b>Higher commodity prices</b> may further impact customer demand</li> </ul>
	Revenue (USD Mn)	\$612 mn <sup>1</sup> 1% vs LY	↑							
	Total trade Volume (KT)	890 Vs 790 LY	↑							



## Portfolio Performance – Foods

Company	KPI	Highlights
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### Friesland Campina Engro



Revenue  
PKR.

104 bn  
107bn vs LY



Profitability  
PKR.

2.7 bn  
2.2bn vs. LY



- Increase in profitability is mainly on the back of **better product mix and cost optimization**

#### Outlook / Key Challenges

- The imposition of **sales tax** on packaged milk will continue to add **financial strain** on consumers
- **Continue driving efficiencies** across the value chain to deliver growth in challenging macro environment.



Corporate Briefing

Q1 2026

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# Engro Holdings: Q1 2026 Financial Highlights

## Consolidated Financial Highlights

### Statutory Results

Revenue	Profitability Consolidated	Profitability Owners' share	EPS
PKR <b>132</b> bn ↑ vs 101 bn LY	PKR <b>15.9</b> bn ↑ vs 4.0 bn LY	PKR <b>10.2</b> bn ↑ vs 1.8 bn LY	PKR <b>8.5</b> ↑ Vs 1.5 LY

### Q1 2025 Operating Results – excl. adjustment in thermal assets

Revenue	Profitability Consolidated	Profitability Owners' share	EPS
PKR <b>101</b> bn	PKR <b>10</b> bn	PKR <b>4.8</b> bn	PKR <b>4.0</b>

## Standalone Financial Highlights

Dividend Income	Profitability	EPS
PKR <b>0</b> mn ↓ vs 134 mn LY	PKR <b>(110)</b> mn ↓ vs 107 mn LY	PKR <b>(0.09)</b> ↓ PKR. 0.09 LY

## Highlights

### Owners' Share

Higher profitability is mainly attributable to:

- Comparative period reflecting **thermal energy assets adjustments** (PKR 3bn)
- Profit **contribution from Deodar** in current period as compared to last year (PKR 2bn)
- Improved **PVC volumes**, core-delta and efficiencies

Partially netted off by:

- Increased rate of **minimum tax on Elengy**







































### Standalone

Lower profitability mainly due to no dividend income from Engro Corp due to reallocation of funds towards growth projects

*ECORP retains cash at the business level unless holding has specific allocation requirement. This reflects disciplined capital allocation within the group structure*


























## Portfolio Performance – Petrochemicals

Company	KPI	Highlights									
 <p><b>Engro Fertilizers Limited</b></p>	<table border="1"> <tr> <td data-bbox="606 368 708 486">  </td> <td data-bbox="708 368 886 486">Revenue PKR.</td> <td data-bbox="886 368 1217 486"> <b>38 bn</b> 30 bn vs LY  </td> </tr> <tr> <td data-bbox="606 486 708 605">  </td> <td data-bbox="708 486 886 605">Profitability PKR.</td> <td data-bbox="886 486 1217 605"> <b>3.3 bn</b> 2.9 bn vs LY  </td> </tr> <tr> <td data-bbox="606 605 708 701">  </td> <td data-bbox="708 605 886 701">Urea Volumes (KT)</td> <td data-bbox="886 605 1217 701"> <b>279 KT</b> 260 KT vs LY  </td> </tr> </table>		Revenue PKR.	<b>38 bn</b> 30 bn vs LY 		Profitability PKR.	<b>3.3 bn</b> 2.9 bn vs LY 		Urea Volumes (KT)	<b>279 KT</b> 260 KT vs LY 	<ul style="list-style-type: none"> <li>Higher profitability supported by <b>higher urea and DAP sales</b> driven by improved farmer economics and better water availability during the cropping season.</li> </ul> <p><b>Outlook</b></p> <ul style="list-style-type: none"> <li>May face near-term <b>pressure from higher input costs</b> in urea business, rising DAP prices, vessel constraints, and</li> <li>Challenge of <b>elevated inventory</b> level may emerge.</li> </ul>
	Revenue PKR.	<b>38 bn</b> 30 bn vs LY 									
	Profitability PKR.	<b>3.3 bn</b> 2.9 bn vs LY 									
	Urea Volumes (KT)	<b>279 KT</b> 260 KT vs LY 									
 <p><b>Engro Polymers Limited</b></p>	<table border="1"> <tr> <td data-bbox="606 896 708 1015">  </td> <td data-bbox="708 896 886 1015">Revenue PKR.</td> <td data-bbox="886 896 1217 1015"> <b>22 bn</b> 18 bn vs LY  </td> </tr> <tr> <td data-bbox="606 1015 708 1133">  </td> <td data-bbox="708 1015 886 1133">Profitability PKR.</td> <td data-bbox="886 1015 1217 1133"> <b>371 mn</b> -825 mn vs LY  </td> </tr> <tr> <td data-bbox="606 1133 708 1229">  </td> <td data-bbox="708 1133 886 1229">Domestic Sales</td> <td data-bbox="886 1133 1217 1229"> <b>54 KT</b> vs. 44 KT LY  </td> </tr> </table>		Revenue PKR.	<b>22 bn</b> 18 bn vs LY 		Profitability PKR.	<b>371 mn</b> -825 mn vs LY 		Domestic Sales	<b>54 KT</b> vs. 44 KT LY 	<ul style="list-style-type: none"> <li><b>Improved profitability</b>, driven by improved volumes, core-delta and efficiencies</li> <li><b>Highest ever quarterly sales for HPO</b> – though dumping from Bangladesh remains a challenge</li> <li><b>Continued increase in gas levy</b> – December levy notified at PKR 1,243 / MMBtu and January levy notified at PKR 1,406 / MMBtu</li> </ul> <p><b>Outlook</b></p> <ul style="list-style-type: none"> <li>Core-delta is expected to remain <b>volatile</b></li> <li>Focus <b>on reducing dependence on gas</b> as an energy source</li> </ul>
	Revenue PKR.	<b>22 bn</b> 18 bn vs LY 									
	Profitability PKR.	<b>371 mn</b> -825 mn vs LY 									
	Domestic Sales	<b>54 KT</b> vs. 44 KT LY 									














## Portfolio Performance – Terminals & Connectivity









Company	KPI	Highlights																
 <p><b>Engro Elengy &amp; Vopak</b></p>	<table border="1"> <tr> <td></td> <td>Revenue PKR.</td> <td><b>5.4 bn</b> 6.1 bn vs LY</td> <td>↓</td> </tr> <tr> <td></td> <td>Profitability PKR.</td> <td><b>0.8 bn</b> 1.5 bn vs LY</td> <td>↓</td> </tr> <tr> <td></td> <td>Chemical handled</td> <td><b>224 KT</b> vs -8% LY</td> <td>↓</td> </tr> <tr> <td></td> <td>LPG Market Share (adj.)</td> <td><b>57%</b> vs. 89% LY</td> <td>↓</td> </tr> </table>		Revenue PKR.	<b>5.4 bn</b> 6.1 bn vs LY	↓		Profitability PKR.	<b>0.8 bn</b> 1.5 bn vs LY	↓		Chemical handled	<b>224 KT</b> vs -8% LY	↓		LPG Market Share (adj.)	<b>57%</b> vs. 89% LY	↓	<ul style="list-style-type: none"> <li>LNG cargo <b>deliveries temporarily halted</b> due to the Middle-East conflict</li> <li>Minimum <b>tax rate revision from 9% to 15%</b> in Finance Act 2025 impacted profitability</li> </ul> <p><b>Outlook</b></p> <ul style="list-style-type: none"> <li>Revenues may face near-term risks due to potential war linked force majeure events and disruptions in LNG cargo availability</li> <li><b>IA renewal remains a priority</b> in 2026</li> </ul>
	Revenue PKR.	<b>5.4 bn</b> 6.1 bn vs LY	↓															
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 <p><b>Connectivity</b></p>	<table border="1"> <tr> <td></td> <td>Revenue</td> <td><b>19 bn</b> vs. 5 bn LY</td> <td>↑</td> </tr> <tr> <td></td> <td>Profitability PKR.</td> <td><b>2.1 bn</b> vs. 0.6 bn LY</td> <td>↑</td> </tr> <tr> <td></td> <td>Site Count</td> <td><b>15,331</b> 4,341 vs LY</td> <td>↑</td> </tr> </table>		Revenue	<b>19 bn</b> vs. 5 bn LY	↑		Profitability PKR.	<b>2.1 bn</b> vs. 0.6 bn LY	↑		Site Count	<b>15,331</b> 4,341 vs LY	↑	<ul style="list-style-type: none"> <li>Amongst <b>top 20 independent tower companies</b> in the World</li> <li><b>Leading the ITC market</b> in Pakistan</li> </ul> <p><b>Outlook</b></p> <ul style="list-style-type: none"> <li>Continue to <b>increase footprint</b> across Pakistan</li> <li><b>Leveraging our site portfolio to drive colocation</b>, allowing MNOs to extend their reach</li> <li>Continued focus to <b>bridge the digital divide</b> in Pakistan</li> </ul>
	Revenue	<b>19 bn</b> vs. 5 bn LY	↑											
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## Portfolio Performance – Energy & FZE (Trading)

Company	KPI	Highlights												
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	Revenue PKR.	<b>30 bn</b> 28 bn vs LY	↑											
	Profitability PKR.	<b>8.6 bn</b> 0.9 bn vs LY	↑											
	Dispatch GWH	<b>1,041</b> vs 971 LY	↑											
<p><i>Equity ownership in EPQL has been reduced from 68.69% to 50.36%, while the management control has been retained.</i></p>														

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	Revenue (USD Mn)	<b>\$125 mn<sup>1</sup></b> 24% vs LY	↑							
	Total trade Volume (KT)	<b>170</b> Vs 137 LY	↑							



## Portfolio Performance – Foods

Company	KPI	Highlights
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### Friesland Campina Engro



Revenue  
PKR.

**29 bn** ↑  
26 bn vs LY



Profitability  
PKR.

**1.85 bn** ↑  
1.1 bn vs. LY

- Increased profitability due to **growth in value added products** and cost saving initiatives

#### Outlook

- The imposition of **sales tax** on packaged milk will continue to add **financial strain** on consumers
- **Continue driving efficiencies** across the value chain to deliver growth in challenging macro environment.



# Recognitions: Engro Group's Commitment to Excellence resonates Globally

## PSX Awards

ECORP, ENGROH and EFERT secured 1<sup>st</sup>, 3<sup>rd</sup> and 4<sup>th</sup> positions in PSX Top 25 Companies Awards 2024.



## International Safety Award 2026

EFERT, EPQL, EPTL and SECMC received distinction by the British Safety Council for safety excellence.



## OICCI Climate Excellence awards 2026

Awarded for their commitment to biodiversity and circular economic practices.



## RoSPA Gold Award 2026

Awarded to EPQL and EPTL for commitment to safety and protecting lives.



## 40<sup>th</sup> Corporate Excellence Award by MAP

EFERT recognized in the Industrial Category.



## 11 Pakistan Digital awards

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



## 40 awards for DE&I

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



## Annual Excellence Awards 2025

Recognition by CFA Society Pakistan for gender diversity and investor relations.



## Employer of the year award 2025

EPCL secured 3<sup>rd</sup> place for strong performance culture, governance, and employee focus.

















## Best Place to Work Awards 2025

Most Preferred Employer category as the Second Runner-Up.





# Sustainability Initiatives (1/2)

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



## Sustainability Initiatives (2/2)



### 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. 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 for

- **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**
- **Awards and Recognition:**  
**OICCI Climate Excellence Awards 2026**
  - **Engro Vopak:** Special recognition in Supporting Biodiversity
  - **Engro Polymers & Chemicals:** Runner up in 'Supporting Biodiversity'
  - **Engro Powergen Thar:** 2nd Runner up in Promoting Circular Economy

