



February 15, 2023

The General Manager
Pakistan Stock Exchange Ltd
Stock Exchange Building, Stock Exchange Road
Karachi

FINANCIAL RESULTS FOR THE YEAR ENDED DECEMBER 31, 2022
(CONSOLIDATED AND STANDALONE)

Dear Sir/Madam,

We would like to inform you that the Board of Directors of Engro Corporation Limited (the "Company"), in their meeting held on Wednesday, February 15, 2023 at 02:30 p.m. (PST) (through video-link), reviewed and approved the audited standalone and consolidated financial results of the Company for the year ended December 31, 2022, and recommended the following:

- Final Cash Dividend for the year ended December 31, 2022 @ Rs. 1.00 per share i.e. 10%.
This is in addition to the interim cash dividends already paid at Rs. 33.00 per share i.e. 330%.
- Bonus / Right Shares – Nil.

The audited consolidated and standalone financial results of the Company for the year ended December 31, 2022, are enclosed.

The Annual General Meeting (AGM) of the Company shall be held at Karachi on Thursday, March 30, 2023 at 02:30 p.m.

The above entitlement will be paid to the shareholders whose names will appear in the Register of Members on Wednesday, March 22, 2023.

The Share Transfer Books of the Company will remain closed from Friday, March 24, 2023 to Thursday, March 30, 2023 (both days inclusive). Transfers received in order at the office of our Registrar, M/s FAMCO Associates (Private) Limited (address given below), at the close of business (05:00 pm) on Wednesday, March 22, 2023, will be treated in time for the purposes of above interim cash dividend to the transferees.

Registrar:
M/s FAMCO Associates (Private) Limited,
8-F, next to Hotel Faran Nursery,
Block 6, P.E.C.H.S Shahrah-e-Faisal, Karachi
PABX Nos. (92-21) 34380101-5 and
email info.shares@famco.com.pk,

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 www.engro.com.

Yours sincerely,


Shomaila Loan
Company Secretary

Enclosed: as stated above

ENGRO CORPORATION LIMITED
CONSOLIDATED STATEMENT OF PROFIT OR LOSS
FOR THE YEAR ENDED DECEMBER 31, 2022

(Amounts in thousand except for earnings per share)

	2022	2021
	-----Rupees-----	
CONTINUING OPERATIONS		
Revenue	356,427,526	311,587,401
Cost of revenue	(251,808,480)	(211,854,704)
Gross profit	<u>104,619,046</u>	<u>99,732,697</u>
Selling and distribution expenses	(9,325,850)	(7,819,291)
Administrative expenses	(11,776,647)	(7,658,843)
Other income	21,873,860	12,227,387
Other operating expenses	(10,034,948)	(9,235,681)
Other losses:		
- Remeasurement loss on provision for GIDC	(1,102,678)	(1,401,519)
- Loss allowance on subsidy receivable from GoP	(522,936)	(557,700)
Operating profit	<u>93,729,847</u>	<u>85,287,050</u>
Finance cost	(28,744,239)	(17,274,058)
Share of income from joint venture and associates	3,215,276	3,226,697
Profit before taxation	<u>68,200,884</u>	<u>71,239,689</u>
Taxation	(22,089,678)	(18,657,213)
Profit from continuing operations	<u>46,111,206</u>	<u>52,582,476</u>
DISCONTINUED OPERATIONS		
Profit from discontinued operations (attributable to Owners of the Holding Company)	71	29,283
Profit for the year	<u><u>46,111,277</u></u>	<u><u>52,611,759</u></u>
Profit attributable to:		
- Owners of the Holding Company	24,332,052	27,941,514
- Non-controlling interest	21,779,225	24,670,245
	<u><u>46,111,277</u></u>	<u><u>52,611,759</u></u>
Earnings per share - basic and diluted		
- continuing operations	42.23	48.45
- discontinued operations	0.00	0.05
	<u><u>42.23</u></u>	<u><u>48.50</u></u>

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ENGRO CORPORATION LIMITED
STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED DECEMBER 31, 2022

(Amounts in thousand except for earnings per share)

	2022	2021
	-----Rupees-----	
Dividend income	22,174,693	19,399,463
Royalty income	1,328,906	1,284,441
	<u>23,503,599</u>	<u>20,683,904</u>
Administrative expenses	(4,455,338)	(2,739,030)
	<u>19,048,261</u>	<u>17,944,874</u>
Other income	7,549,556	4,761,464
Other operating expenses	(2,992,924)	(2,414,054)
Operating profit	<u>23,604,893</u>	<u>20,292,284</u>
Finance cost	(87,190)	(50,823)
Profit before taxation	<u>23,517,703</u>	<u>20,241,461</u>
Taxation	(2,321,283)	(1,725,308)
Profit for the year	<u>21,196,420</u>	<u>18,516,153</u>
Unappropriated profit brought forward	67,294,008	63,758,171
Final cash dividend for the year ended December 31, 2020 @ Rs. 2.00 per share	-	(1,152,327)
First interim cash dividend for the year ended December 31, 2021 @ Rs. 12.00 per share	-	(6,913,959)
Second interim cash dividend for the year ended December 31, 2021 @ Rs. 7.00 per share	-	(4,033,142)
Third interim cash dividend for the year ended December 31, 2021 @ Rs. 5.00 per share	-	(2,880,888)
Final cash dividend for the year ended December 31, 2021 @ Rs. 1.00 per share	(576,163)	-
First interim cash dividend for the year ending December 31, 2022 @ Rs. 12.00 per share	(6,913,959)	-
Second interim cash dividend for the year ended December 31, 2022 @ Rs. 11.00 per share	(6,337,796)	-
Third interim cash dividend for the year ended December 31, 2022 @ Rs. 10.00 per share	(5,761,632)	-
Profit available for appropriation	<u>68,900,878</u>	<u>67,294,008</u>
Earnings per share - basic and diluted	<u>36.79</u>	<u>32.14</u>