



FrieslandCampina

Engro Pakistan Limited

FrieslandCampina Engro Pakistan Limited
(Formerly Engro Foods Limited)

5th Floor, The Harbor Front Building, HC-3,
Marine Drive, Block 4, Clifton, Karachi,
75600 Pakistan.

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

February 15, 2024

FINANCIAL RESULTS FOR THE YEAR ENDED DECEMBER 31, 2023

Dear Sirs,

We would like to inform you that the Board of Directors of the Company, in their meeting held on February 15, 2024, at 5th 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, 2023 and recommended the following:

Final Cash Dividend	Nil
Bonus / Right Shares	Nil

The audited financial results of the Company for the year ended December 31, 2023, are enclosed.

The Annual General Meeting of the Company will be held on Friday, April 26, 2024, at 03:30 p.m. in Karachi.

Very Sincerely

MUHAMMAD HASSAN AZWAR
Company Secretary

Encl: As above

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FRIESLANDCAMPINA ENGRO PAKISTAN LIMITED
STATEMENT OF PROFIT OR LOSS
FOR THE YEAR ENDED DECEMBER 31, 2023

[Amounts in thousand except for earnings per share]

	<u>Year ended December 31,</u>	
	<u>2023</u>	<u>2022</u>
	-----Rupees-----	
Revenue from contracts with customers - net	100,235,403	73,473,687
Cost of sales	(85,826,661)	(61,365,299)
Gross profit	14,408,742	12,108,388
Distribution and marketing expenses	(7,780,736)	(5,934,021)
Administrative expenses	(1,868,638)	(1,718,343)
Other operating expenses	(353,069)	(446,721)
Other income	1,711,076	1,321,478
Operating profit	6,117,375	5,330,781
Finance cost	(3,126,988)	(1,379,787)
Profit before taxation	2,990,387	3,950,994
Taxation	(1,481,601)	(1,485,321)
Profit for the year	1,508,786	2,465,673
Unappropriated profit brought forward	4,431,245	1,923,746
Transfer of employee share option compensation reserves to unappropriated profit	1,267	41,826
Profit available for appropriation	5,941,298	4,431,245
Earnings per share - basic and diluted	1.97	3.22