



engro corp

April 29, 2014

The General Manager  
Karachi Stock Exchange (Guarantee) Ltd.  
Stock Exchange Building  
Stock Exchange Road  
Karachi.  
**Fax: 111-573-329**

The Secretary  
Lahore Stock Exchange (Guarantee) Ltd.  
19, Khayabane Aiwane Iqbal  
Lahore-54000  
**Fax: (042) 3636 8485**

The Secretary  
Islamabad Stock Exchange (Guarantee) Ltd.  
Stock Exchange Building  
Blue Area  
Islamabad  
**Fax: (051) 111-473-329**

**FINANCIAL RESULTS FOR THE 1<sup>st</sup> QUARTER ENDED MARCH 31, 2014 -  
CONSOLIDATED AND STAND ALONE**

Dear Sir,

The unaudited **Consolidated** financial results of the Company for the First Quarter ended March 31, 2014 are as under:

(Amounts in thousands except for earnings per share)

	Jan-Mar 2014	Jan-Mar 2013
Net sales	38,354,404	31,301,165
Cost of sales	(28,979,116)	(22,096,430)
Gross profit	9,375,288	9,204,735
Administrative, selling and distribution expenses	(3,381,826)	(3,150,927)
	5,993,462	6,053,808
Other income	616,741	512,546
Other operating charges (including WPP and WW funds)	(1,517,883)	(688,477)
Finance cost	(2,200,509)	(3,298,207)
Share of income from joint ventures	203,378	135,456
Profit before taxation	3,095,189	2,715,126
Provision for taxation - current & deferred	(859,670)	(700,831)
Profit after taxation	2,235,519	2,014,295
Less: Profit attributable to Non-Controlling Interest	234,145	228,483
Profit attributable to equity holders of Holding Company	2,001,374	1,785,812
Earnings per share – basic	3.91	3.49
– diluted	3.90	3.49

The unaudited **Standalone** financial results of the Company for the First Quarter ended March 31, 2014 are as follows:

(Amounts in thousands except for earnings per share)

	Jan-Mar 2014	Jan-Mar 2013
Dividend and royalty income	440,716	841,861
Administrative expenses	(49,819)	(35,108)
Other income	790,828	235,342
Other operating charges (including WW fund)	(20,619)	(15,911)
Finance cost	(218,728)	(246,556)
Profit before taxation	942,378	779,628
Provision for taxation - current & deferred	(137,665)	(47,374)
Profit after taxation	804,713	732,254
Earnings per share - basic	1.57	1.43
- diluted	1.57	1.43
Add: Unappropriated profit brought forward	9,657,752	6,543,362
Less: Dividend in specie for the year ended December 31, 2013 declared during the period in the ratio of 1 share of Engro Fertilizers Limited for every 10 shares of the Company held	(511,735)	-
Profit available for appropriation	9,950,730	7,275,616

Very truly yours



**ANDALIB ALAVI**  
Vice President – Legal  
& Company Secretary

