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October 20, 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**

FINANCIAL RESULTS FOR THE 3rd QUARTER AND NINE MONTHS ENDED SEPTEMBER 30, 2014
STANDALONE AND CONSOLIDATION

This is to inform you that the Board of Directors of the Company, in their meeting held on October 20, 2014 has approved the unaudited standalone and consolidated financial results for the 3rd quarter and nine months ended September 30th 2014.

Very truly yours

FAIZ CHAPRA
Company Secretary

The unaudited standalone financial results of the Company for the 3rd quarter and nine months ended September 30th 2014 are as follows:

**INTERIM PROFIT AND LOSS ACCOUNT (UNAUDITED)
FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2014**

(Amounts in thousand except for earnings per share)

	Quarter ended September 30,		Nine months ended September 30,	
	2014	2013	2014	2013
	Rupees			
Net sales	10,815,414	9,090,531	30,671,116	28,023,410
Cost of sales	(9,181,931)	(7,480,530)	(24,987,100)	(21,116,110)
Gross profit	1,633,483	1,610,001	5,684,016	6,907,300
Distribution and marketing expenses	(1,248,186)	(1,131,073)	(3,555,448)	(3,768,459)
Administrative expenses	(255,777)	(189,128)	(857,726)	(739,750)
Other operating expenses	(969)	(47,783)	(140,927)	(271,282)
Other income	106,305	121,956	203,239	201,387
Operating profit	234,856	363,973	1,333,154	2,329,196
Other expense	(497,000)	-	(558,805)	-
Finance cost	(335,246)	(188,345)	(938,980)	(586,245)
(Loss) / Profit before taxation	(597,390)	175,628	(164,631)	1,742,951
Taxation				
Current				
- For the period	199,604	(114,514)	-	(558,656)
- For prior year	152,000	-	152,000	(25,226)
	351,604	(114,514)	152,000	(583,882)
Deferred	168,460	66,666	264,450	81,429
	520,064	(47,848)	416,450	(502,453)
(Loss) / Profit for the period	(77,326)	127,780	251,819	1,240,498
(Loss) / Earning per share				
- basic & diluted	(0.10)	0.17	0.33	1.62
Add: Unappropriated profit brought forward	2,150,327	2,722,940	1,821,182	1,610,222
Unappropriated profit	2,073,001	2,850,720	2,073,001	2,850,720

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The unaudited consolidated financial results of the Company for the 3rd quarter and nine months ended September 30th 2014 are as follows:

**CONSOLIDATED INTERIM PROFIT AND LOSS ACCOUNT (UNAUDITED)
FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2014**

(Amounts in thousand except for earnings per share)

	Quarter ended September 30,		Nine months ended September 30,	
	2014	2013	2014	2013
	Rupees			
Net sales	10,920,851	9,090,531	31,020,456	28,023,410
Cost of sales	(9,275,938)	(7,480,530)	(25,291,902)	(21,116,110)
Gross Profit	1,644,913	1,610,001	5,728,554	6,907,300
Distribution and marketing expenses	(1,261,176)	(1,131,073)	(3,599,073)	(3,768,459)
Administrative expenses	(297,830)	(189,128)	(985,585)	(739,750)
Other operating expenses	(33,943)	(47,783)	(145,867)	(271,282)
Other income	126,644	121,956	223,578	201,387
Operating profit	178,608	363,973	1,221,607	2,329,196
Other expense	(437,588)	-	(437,588)	-
Finance costs	(338,410)	(188,345)	(948,650)	(586,245)
(Loss) / Profit before taxation	(597,390)	175,628	(164,631)	1,742,951
Taxation				
Current				
- For the period	199,604	(114,514)	-	(558,656)
- For prior year	152,000	-	152,000	(25,226)
	351,604	(114,514)	152,000	(583,882)
Deferred	168,460	66,666	264,450	81,429
	520,064	(47,848)	416,450	(502,453)
(Loss) / Profit for the period	(77,326)	127,780	251,819	1,240,498
(Loss) / Profit attributable to:				
- continuing operations	481,479	127,780	810,624	1,240,498
- discontinued operations	(558,805)	-	(558,805)	-
Basic and diluted earnings / (loss) per share from:				
- continuing operations	0.63	0.17	1.06	1.62
- discontinued operations	(0.73)	-	(0.73)	-