



engro foods

January 26, 2015

The General Manager
Karachi Stock Exchange (Guarantee) Ltd.
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Stock Exchange Road
Karachi
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The Secretary
Lahore Stock Exchange (Guarantee) Ltd.
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FINANCIAL RESULTS FOR THE YEAR ENDED DECEMBER 31, 2014
STANDALONE AND CONSOLIDATION

This is to inform you that the Board of Directors of the Company, in their meeting held on January 26, 2015 have approved the audited standalone and consolidated financial results for the year ended December 31st 2014.

Very truly yours


FAIZ CHAPRA
Company Secretary

Muzammas
JB

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The audited standalone financial results of the Company for the year ended December 31st 2014 are as follows:

**ENGRO FOODS LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED DECEMBER 31, 2014**

(Amounts in thousand except for earnings per share)

	2014	2013
	Rupees	
Net sales	43,027,377	37,890,688
Cost of sales	(34,926,132)	(29,747,587)
Gross profit	8,101,245	8,143,101
Distribution and marketing expenses	(4,692,502)	(5,063,279)
Administrative expenses	(1,282,240)	(1,041,254)
Other operating expenses	(103,770)	(188,729)
Other income	304,854	324,301
Operating profit	2,327,587	2,174,140
Other expenses	(596,328)	(881,456)
Finance costs	(1,236,904)	(784,904)
Profit before taxation	494,355	507,780
Taxation	394,476	(296,820)
Profit for the year	888,831	210,960
Earnings per share - basic and diluted	1.16	0.28
Unappropriated profit brought forward	1,821,182	1,610,222
Unappropriated profit	2,710,013	1,821,182

The audited consolidated financial results of the Company for the year ended December 31st 2014 are as follows:

ENGRO FOODS LIMITED
CONSOLIDATED PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED DECEMBER 31, 2014

(Amounts in thousand except for earnings per share)

	2014	2013
	Rupees	
Net sales	43,422,187	37,929,238
Cost of sales	(35,306,950)	(29,782,081)
Gross profit	8,115,237	8,147,157
Distribution and marketing expenses	(4,744,092)	(5,066,178)
Administrative expenses	(1,389,722)	(1,051,133)
Other operating expenses	(112,608)	(188,729)
Other income	304,854	326,911
Operating profit	2,173,669	2,168,028
Other expenses	(453,381)	(208,456)
Finance costs	(1,246,888)	(785,467)
Profit before taxation	473,400	1,174,105
Taxation	394,476	(303,733)
Profit for the year	867,876	870,372
Profit / (Loss) attributable to:		
- Discontinued operations	(644,309)	(13,502)
- Continued operations	1,512,185	883,874
	867,876	870,372
Earnings per share - basic and diluted:		
- Discontinued operations	(0.84)	(0.02)
- Continued operations	1.97	1.16
	1.13	1.14