



October 29, 2015

The General Manager
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Karachi.
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The Secretary
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The Secretary
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**FINANCIAL RESULTS FOR THE THIRD QUARTER AND NINE MONTHS
ENDED SEPTEMBER 30, 2015
CONSOLIDATED AND STAND ALONE**

Dear Sirs,

We would like to inform you that the Board of Directors of our Company, Engro Corporation Limited, in their meeting held on Thursday, October 29, 2015 at 8th Floor, Harbour Front Building, Block 4, Clifton, Karachi, have approved the financial results for the nine months ended September 30, 2015 and recommended the following:

- Interim Cash Dividend @ Rs. 5.00 per share i.e. 50%. This is in addition to Interim Dividends already paid at Rs 6.00 per share i.e. 60%.
- Bonus / Right Shares – Nil.

The unaudited financial results of the Company (consolidated and standalone) for the nine months ended September 30, 2015 are as per attachment.

The above entitlement will be paid to the shareholders whose names will appear in the Register of Members on December 08, 2015.

The share transfer books of the Company will be closed from Tuesday, December 8, 2015 to Tuesday, December 15, 2015 (both days inclusive). Transfer received in order at the office of our registrars, M/s FAMCO Associates (Private) Limited, 8-F, next to Hotel Faran, Nursery, Block 6, P.E.C.H.S Shahrah-e-Faisal, Karachi at the close of business on Monday, December 07, 2015 will be treated in time for the purpose of above entitlement to the transferees.

Very truly yours



ANDALIB ALAVI
Vice President – Legal
& Company Secretary

Encl.: As above

ENGRO CORPORATION LIMITED
CONSOLIDATED CONDENSED INTERIM PROFIT & LOSS ACCOUNT
FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2015

(Amounts in thousands except for earnings per share)

	Jul-Sep 2015	Jul-Sep 2014	Jan-Sep 2015	Jan-Sep 2014
Net sales	37,163,054	44,856,457	124,917,603	122,397,200
Cost of sales	(26,173,471)	(35,265,784)	(89,991,431)	(96,036,886)
Gross profit	10,989,583	9,590,673	34,926,172	26,360,314
Selling and distribution expenses	(2,549,188)	(2,685,596)	(7,673,563)	(7,653,102)
Administrative expenses	(1,465,598)	(1,015,834)	(3,337,366)	(2,977,600)
	6,974,797	5,889,243	23,915,243	15,729,612
Other income	504,305	985,279	2,396,508	2,600,086
Other operating expenses including WPPF and WWF*	(2,766,983)	(1,151,502)	(4,447,694)	(1,310,836)
Finance Cost	(2,017,524)	(3,144,259)	(6,512,467)	(9,450,402)
Share of income from joint ventures and associates	288,267	161,817	764,381	523,337
Profit before taxation	2,982,862	2,740,578	16,115,971	8,091,797
Provision for taxation	(1,520,591)	(740,868)	(5,093,311)	(2,928,762)
Profit after taxation	1,462,271	1,999,710	11,022,660	5,163,035
Less: Profit attributable to Non- Controlling Interest	588,076	241,718	2,142,988	721,538
Profit attributable to equity holders of Holding Company	874,195	1,757,992	8,879,672	4,441,497
Earnings per share attributable to the equity holders of Holding Company				
- basic	1.67	3.40	16.95	8.63
- diluted	1.67	3.27	16.95	8.52

* This includes a non-cash charge amounting to Rs 2,138,000 relating to impairment of the rice processing plant.

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ENGRO CORPORATION LIMITED
CONDENSED INTERIM PROFIT & LOSS ACCOUNT
FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2015

(Amounts in thousands except for earnings per share)

	Jul-Sep 2015	Jul-Sep 2014	Jan-Sep 2015	Jan-Sep 2014
Dividend and royalty income	1,925,369	411,014	6,231,829	1,441,293
Administrative expenses	(366,415)	(99,162)	(568,932)	(278,657)
Other income	326,318	218,719	8,038,757	1,304,631
Other operating expenses including WWF*	(2,173,235)	(7,768)	(2,404,008)	(33,867)
Finance Cost	(149,467)	(150,726)	(451,108)	(806,654)
(Loss) / Profit before taxation	(437,429)	372,077	10,846,539	1,626,746
Provision for taxation	(136,595)	(102,540)	(393,434)	(227,660)
(Loss) / Profit after taxation	(574,024)	269,537	10,453,105	1,399,086
Earnings per share - basic and diluted	(1.10)	0.52	19.96	2.72
Add: Un-appropriated profit brought forward			10,072,770	9,137,267
Less: Dividend in specie for the year ended December 31, 2013 in the ratio of 1 share of Engro Fertilizers Ltd for every 10 shares of Company held			-	(511,735)
Less: Interim cash dividend for the year ending December 31, 2014 @ Rs. 2.00 per share			-	(1,033,940)
Less: Final cash dividend for the year ended December 31, 2014 @ Rs. 4.00 per share			(2,095,139)	-
Less: 1 st interim cash dividend for the year ending December 31, 2015 @ Rs. 2.00 per share			(1,047,570)	-
Less: 2 nd interim cash dividend for the year ending December 31, 2015 @ Rs. 4.00 per share			(2,095,139)	-
Profit available for appropriation			15,288,027	8,990,678

* This includes a non-cash charge amounting to Rs 2,138,000 relating to impairment of investment in our wholly owned subsidiary Engro Eximp Agriproducts (Pvt) Ltd (rice business).

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