

August 18, 2016

The General Manager
Pakistan Stock Exchange Ltd
Stock Exchange Building
Stock Exchange Road
Karachi
Fax: (021) 111-573-329

**FINANCIAL RESULTS FOR THE 2ND QUARTER AND HALF YEAR
ENDED JUNE 30, 2016 - CONSOLIDATED AND STAND ALONE**

Dear Sir,

We would like to inform you that the Board of Directors of our Company, Engro Corporation Limited, in their meeting held on Thursday, August 18, 2016 at 7th Floor, The Harbour Front Building, Block 4, Clifton, Karachi, have approved the financial results for the half year ended June 30, 2016 and recommended the following:


- Interim Cash Dividend for the quarter ended June 30, 2016 @ Rs. 7.00 per share i.e. 70%. This is in addition to Interim Dividend already paid at Rs 5.00 per share i.e. 50%
- Bonus / Right Shares – Nil

The unaudited financial results of the Company (consolidated and standalone) for the half year ended June 30, 2016 are attached.

The above interim cash dividend will be paid to the shareholders whose names will appear in the Register of Members on Monday, September 26, 2016.

The share transfer books of the Company will be closed from Monday, September 26, 2016 to Monday, October 03, 2016 (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 Friday, September 23, 2016 will be treated in time for the purpose of above interim cash dividend 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 (UNAUDITED)
FOR THE HALF YEAR ENDED JUNE 30, 2016

(Amounts in thousand except for earnings per share)

	Apr-June 2016	Apr-June 2015	Jan-June 2016	Jan-June 2015
Net sales	33,175,066	46,382,380	66,768,491	87,754,549
Cost of sales	(25,436,163)	(33,892,832)	(49,309,247)	(63,817,960)
Gross profit	7,738,903	12,489,548	17,459,244	23,936,589
Selling and distribution expenses	(2,276,094)	(2,622,341)	(4,709,594)	(5,124,375)
Administrative expenses	(1,161,514)	(920,708)	(2,083,542)	(1,871,768)
	4,301,295	8,946,499	10,666,108	16,940,446
Other income	1,564,219	756,876	2,765,059	1,892,203
Other operating expenses including WPPF and WWF	(349,553)	(1,101,972)	(862,111)	(1,680,711)
Finance Cost	(1,653,054)	(2,126,035)	(3,058,057)	(4,494,943)
Share of income from joint venture & associates	280,726	256,165	589,146	476,114
Profit before taxation	4,143,633	6,731,533	10,100,145	13,133,109
Taxation	(1,637,903)	(1,409,335)	(3,188,549)	(3,572,720)
Profit after taxation	2,505,730	5,322,198	6,911,596	9,560,389
Less: Profit attributable to Non-Controlling Interest	677,607	953,007	1,392,848	1,554,912
Profit attributable to Owners of Holding Company	1,828,123	4,369,191	5,518,748	8,005,477
Earnings per share attributable to Owners of Holding Company				
- basic	3.49	8.34	10.54	15.28
- diluted	3.46	8.34	10.43	15.28

ENGRO CORPORATION LIMITED
CONDENSED INTERIM PROFIT & LOSS ACCOUNT (UNAUDITED)
FOR THE HALF YEAR ENDED JUNE 30, 2016

(Amounts in thousand except for earnings per share)

	Apr-June 2016	Apr-June 2015	Jan-June 2016	Jan-June 2015
Dividend and royalty income	292,742	3,819,322	3,842,506	4,306,460
Administrative expenses	(407,103)	(152,874)	(550,911)	(202,517)
Other income	16,323,231	7,546,138	16,630,583	7,712,439
Other operating expenses including WWF	(380)	(221,386)	(1,287)	(230,773)
Finance Cost	(134,775)	(156,487)	(281,568)	(301,641)
Profit before taxation	16,073,715	10,834,713	19,639,323	11,283,968
Taxation	(204,255)	(159,015)	(299,851)	(256,839)
Profit after taxation	15,869,460	10,675,698	19,339,472	11,027,129
Earnings per share - basic and diluted	30.30	20.38	36.92	21.05
Add: Un-appropriated profit brought forward			13,585,382	10,072,770
Less: Final cash dividend for the year ended December 31, 2014 @ Rs. 4.00 per share			-	(2,095,139)
Less: Interim cash dividend for the year ended December 31, 2015 @ Rs. 2.00 per share			-	(1,047,570)
Less: Final cash dividend for the year ended December 31, 2015 @ Rs. 7.00 per share			(3,666,493)	-
Less: First interim cash dividend for the year ending December 31, 2016 @ Rs. 5.00 per share			(2,618,925)	-
Profit available for appropriation			26,639,436	17,957,190

