



engro corp

April 26, 2017

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

**CONSOLIDATED AND STANDALONE FINANCIAL RESULTS FOR
THE THREE MONTHS ENDED MARCH 31, 2017**

Dear Sir,

We would like to inform you that the Board of Directors of our Company, Engro Corporation Limited, in their meeting held on April 26, 2017 at 8th Floor, The Harbour Front Building, Block 4, Clifton, Karachi, have approved the financial results for the three months ended March 31, 2017 and recommended the following:

- Interim Cash Dividend for the quarter ended March 31, 2017 @ Rs 5.00 per share i.e. 50%
- Bonus / Right Shares – Nil.

The unaudited financial results of the Company (consolidated and standalone) for the three months ended March 31, 2017 are attached.

The above entitlement will be paid to the shareholders whose names will appear in the Register of Members on Tuesday June 06, 2017

The share transfer books of the Company will be closed from Tuesday June 06, 2017 to Tuesday June 13, 2017 (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 Shahr-e-Faisal, Karachi at the close of business (3.30pm - Ramzan timings) on Monday June 05, 2017 will be treated in time for the purpose of above entitlement to the transferees.

Very truly yours

Faiz Chapra
GM – Legal & Company Secretary
Encl.: As above

ENGRO CORPORATION LIMITED
CONSOLIDATED PROFIT & LOSS ACCOUNT (UNAUDITED)
FOR THE THREE MONTHS ENDED MARCH 31, 2017

(Amounts in thousands except for earnings per share)

	Jan – Mar 2017	Jan – Mar 2016
Net sales	22,499,336	33,592,444
Cost of sales	(15,787,043)	(23,873,084)
Gross profit	6,712,293	9,719,360
Selling and distribution expenses	(1,480,888)	(2,433,500)
Administrative expenses	(732,431)	(922,028)
	4,498,974	6,363,832
Other income	2,392,986	1,201,821
Other operating expenses including WPPF and WWF	(289,223)	(512,558)
Finance Cost	(1,315,517)	(1,405,003)
Share of income from joint ventures and associates	450,364	308,420
Profit before taxation	5,737,584	5,956,512
Provision for taxation	(1,518,589)	(1,550,646)
Profit after taxation	4,218,995	4,405,866
Less: Profit attributable to Non-Controlling Interest	1,378,026	715,241
Profit attributable to equity holders of Holding Company	2,840,969	3,690,625
Earnings per share attributable to the equity holders of Holding Company		
- basic	5.42	7.05
- diluted	5.42	6.97

Note: Engro Foods became an associated company with effect from 19 Dec 2016. Accordingly, its revenues are not consolidated for the period Jan – Mar 2017, whereas comparative period includes such revenue. Similarly, Profit after Taxation (PAT) for Jan – Mar 2017 includes share of profit of Engro Foods under equity method of accounting, whereas comparative period PAT includes Engro Foods profit of Rs. 1,108,057.

Handwritten signature and initials

ENGRO CORPORATION LIMITED
PROFIT & LOSS ACCOUNT (UNAUDITED)
FOR THE THREE MONTHS ENDED MARCH 31, 2017

(Amounts in thousands except for earnings per share)

	Jan – Mar 2017	Jan - Mar 2016
Dividend and royalty income	5,387,297	3,549,764
Administrative expenses	(145,635)	(143,808)
Other income	1,050,651	307,352
Other operating expenses	(122)	(907)
Finance Cost	(133,693)	(146,793)
Profit before taxation	6,158,498	3,565,608
Provision for taxation	(858,554)	(95,596)
Profit after taxation	5,299,944	3,470,012
Earnings per share – basic and diluted	10.12	6.62
Add: Un-appropriated profit brought forward	61,307,059	13,585,382
Profit available for appropriation	66,607,003	17,055,394