



October 24, 2019

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

**FINANCIAL RESULTS FOR THE 3rd QUARTER AND NINE MONTHS
ENDED SEPTEMBER 30, 2019 - 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, October 24, 2019 at 8th Floor, The Harbor Front Building, Block 4, Clifton, Karachi, have approved the financial results for the nine months ended September 30, 2019 and recommended the following:

- Interim Cash Dividend for the quarter ended September 30, 2019 @ Rs 8 per share i.e. 80%. This is in addition to Interim Dividend already paid at Rs 15 per share i.e. 150%
- Bonus / Right Shares – Nil.

The unaudited financial results of the Company (consolidated and standalone) for the nine months ended September 30, 2019 are attached.

The above entitlement will be paid to the shareholders whose names will appear in the Register of Members on Wednesday, December 04, 2019.

The share transfer books of the Company will be closed from Thursday, December 05, 2019 to Wednesday, December 11, 2019 (both days inclusive). Transfer received in order at the office of our registrar, 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 (5.00 pm) on Wednesday, December 04, 2019 will be treated in time for the purpose of above interim cash dividend to the transferees.

Yours sincerely,

Faiz Chapra
General Counsel & Company Secretary

Encl.: As above

ENGRO CORPORATION LIMITED
CONSOLIDATED CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UNAUDITED)
FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2019

(Amounts in thousand except for earnings per share)

	Quarter ended		Nine months ended	
	September 30, 2019	September 30, 2018	September 30, 2019	September 30, 2018
	-----Rupees-----			
Net revenue	63,411,459	42,910,678	149,400,575	114,643,755
Cost of revenue	(43,901,199)	(29,501,603)	(104,911,349)	(79,886,615)
Gross profit	19,510,260	13,409,075	44,489,226	34,757,140
Selling and distribution expenses	(1,911,804)	(1,825,870)	(5,009,066)	(5,064,516)
Administrative expenses	(2,108,502)	(1,354,736)	(4,511,971)	(4,032,221)
	15,489,954	10,228,469	34,968,189	25,660,403
Other income	3,888,324	1,455,989	10,304,335	6,427,608
Other operating expenses	(948,106)	(813,298)	(3,690,976)	(2,024,975)
Finance cost	(4,717,738)	(1,203,719)	(9,361,659)	(3,647,871)
Share of income / (loss) from joint ventures and associates	472,437	305,233	1,162,624	(196,372)
Profit for the period before taxation	14,184,871	9,972,674	33,382,513	26,218,793
Taxation	(3,780,447)	(3,174,313)	(11,495,650)	(8,365,511)
Profit for the period	10,404,424	6,798,361	21,886,863	17,853,282
Less : Profit for the period attributable to Non- controlling interest	4,254,392	2,940,996	8,861,240	7,904,500
Profit attributable to owners of the Holding Company	6,150,032	3,857,365	13,025,623	9,948,782
		(Restated)		(Restated)
Earnings per share - basic and diluted	10.67	6.69	22.61	17.27

ENGRO CORPORATION LIMITED
CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UNAUDITED)
FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2019

[Amounts in thousand except for earnings per share]

	Quarter ended		Nine months ended	
	September 30, 2019	September 30, 2018	September 30, 2019	September 30, 2018
-----Rupees-----				
Dividend income	4,026,560	3,638,835	7,673,973	6,808,450
Royalty income	270,368	243,254	779,657	679,893
	4,296,928	3,882,089	8,453,630	7,488,342
Administrative expenses	(790,190)	(562,659)	(1,731,812)	(908,272)
	3,506,738	3,319,431	6,721,818	6,580,070
Other income	2,117,565	1,125,707	5,620,036	3,398,311
Other operating expenses	(359,479)	(340,756)	(611,015)	(510,802)
Operating profit	5,264,824	4,104,382	11,730,839	9,467,579
Finance cost	(37,171)	(45,969)	(164,783)	(114,979)
Profit before taxation	5,227,653	4,058,414	11,566,056	9,352,600
Taxation	(966,613)	(785,196)	(2,142,327)	(2,307,057)
Profit for the period	4,261,040	3,273,217	9,423,729	7,045,542
Unappropriated profit brought forward			62,380,565	60,660,171
Final cash dividend for the year ended December 31, 2017 @ Rs. 2.00 per share				(1,047,570)
First interim cash dividend for the year ended December 31, 2018 @ Rs. 5.00 per share				(2,618,924)
Second interim cash dividend for the year ended December 31, 2018 @ Rs.7.00 per share				(3,666,494)
Final cash dividend for the year ended December 31, 2018 @ Rs. 2.00 per share			(1,047,570)	
Bonus shares issued during the period in the ratio of 1 share for every 10 shares held			(523,785)	
First interim cash dividend for the year ending December 31, 2019 @ Rs. 7.00 per share			(4,033,143)	
Second interim cash dividend for the year ending December 31, 2019 @ Rs. 8.00 per share			(4,609,307)	
Profit available for appropriation			61,590,489	60,372,725
Earnings per share - basic and diluted	7.40	(Restated) 5.68	16.36	(Restated) 12.23