



engro corp

February 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 YEAR ENDED DECEMBER 31, 2015
CONSOLIDATED AND STANDALONE

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, February 18, 2016 at 8th Floor, The Harbour Front Building, Block 4, Clifton, Karachi, have approved the financial results for the year ended December 31, 2015 and recommended the following:

- A Final Cash Dividend for the year ended December 31, 2015 @ Rs. 7.00 per share i.e. 70%. This is in addition to Interim Cash Dividends already paid at Rs 11.00 per share i.e. 110%.
- Bonus / Right Shares – Nil.

The audited financial results of the Company (consolidated and standalone) for the year ended December 31, 2015 are attached.

The Annual General Meeting of the Company will be held on Friday, April 15, 2016 at 10.00 am at the Karachi Marriot Hotel, Abdullah Haroon Road, Karachi.

The above final dividend will be paid to the shareholders whose names will appear in the Register of Members on Friday, April 8, 2016.

The Share Transfer Books of the Company will be closed from Friday, April 08, 2016 to Friday, April 15, 2016 (both days inclusive). Transfers received in order at the office of our Registrar, M/s. FAMCO Associates (Private) Limited, 8-F, next to Hotel Faran, Block 6, P.E.C.H.S. Shahrah-e-Faisal, Karachi, at the close of business (5:00 pm) on Thursday, April 07, 2016 will be treated in time to entitle the transferees to the dividend that may be declared and to attend and vote at the Annual General Meeting.

Very truly yours,

ANDALIB ALAVI
Vice President – Legal & Company Secretary

Encl.: As above

ENGRO CORPORATION LIMITED
CONSOLIDATED PROFIT & LOSS ACCOUNT
FOR THE YEAR ENDED DECEMBER 31, 2015

(Amounts in thousands except for earnings per share)

| | FY 2015 | FY 2014 |
|--|----------------|----------------|
| Net sales | 184,264,259 | 175,958,342 |
| Cost of sales | (132,769,471) | (139,741,638) |
| Gross profit | 51,494,788 | 36,216,704 |
| Selling and distribution expenses | (10,756,984) | (10,825,129) |
| Administrative expenses | (3,845,774) | (3,963,882) |
| | 36,892,030 | 21,427,693 |
| Other income | 2,980,219 | 3,719,042 |
| Other operating expenses including WPPF and WWF | (3,226,928) | (2,499,562) |
| Operating profit before impairment | 36,645,321 | 22,647,173 |
| Impairment loss | (3,454,184) | (43,295) |
| Finance Cost | (8,425,237) | (12,344,159) |
| Share of income from joint ventures and associates | 1,018,945 | 723,036 |
| Profit before taxation | 25,784,845 | 10,982,755 |
| Provision for taxation | (8,516,449) | (3,181,909) |
| Profit after taxation | 17,268,396 | 7,800,846 |
| Less: Profit attributable to Non-Controlling Interest | 3,483,978 | 794,014 |
| Profit attributable to equity holders of Holding Company | 13,784,418 | 7,006,832 |
| Earnings per share attributable to the equity holders of Holding Company | | |
| - basic and diluted | 26.32 | 13.59 |

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ENGRO CORPORATION LIMITED
PROFIT & LOSS ACCOUNT (STANDALONE)
FOR THE YEAR ENDED DECEMBER 31, 2015

(Amounts in thousands except for earnings per share)

| | FY 2015 | FY 2014 |
|--|----------------|----------------|
| Dividend and royalty income | 8,287,201 | 2,111,365 |
| Administrative expenses | (944,749) | (393,402) |
| Other income | 8,388,933 | 2,176,690 |
| Other operating expenses including WWF | (6,166) | (54,882) |
| Operating profit before impairment | 15,725,219 | 3,839,771 |
| Impairment against long term investment | (3,270,092) | - |
| Operating profit after impairment | 12,455,127 | 3,839,771 |
| Finance Cost | (596,688) | (1,204,519) |
| Profit before taxation | 11,858,439 | 2,635,252 |
| Provision for taxation | (489,055) | (154,074) |
| Profit after taxation | 11,369,384 | 2,481,178 |
| Earnings per share - basic and diluted | 21.71 | 4.81 |
| 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 ended 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 ended December 31, 2015 @ Rs. 2.00 per share | (1,047,570) | - |
| Less: 2 nd interim cash dividend for the year ended December 31, 2015 @ Rs. 4.00 per share | (2,095,139) | - |
| Less: 3 rd interim cash dividend for the year ended December 31, 2015 @ Rs. 5.00 per share | (2,618,924) | - |
| Profit available for appropriation | 13,585,382 | 10,072,770 |