



**FrieslandCampina**  
Engro Pakistan Limited

FrieslandCampina Engro Pakistan Limited  
(Formerly Engro Foods Limited)  
5th Floor, The Harbor Front Building, HC-3,  
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The General Manager  
Pakistan Stock Exchange Limited.  
Stock Exchange Building  
Stock Exchange Road

Karachi

Fax: 111-573-329

August 11, 2023

**FINANCIAL RESULTS FOR THE HALF YEAR ENDED JUNE 30, 2023**

Dear Sirs,

We would like to inform you that the Board of Directors of the Company, in their meeting held on August 11, 2023 at 5<sup>th</sup> Floor, The Harbour Front Building. Marine Drive, Block-4, Clifton, Karachi., reviewed and approved the un-audited financial results of the Company for the half-year ended June 30, 2023 and recommended the following:

|                      |     |
|----------------------|-----|
| Final Cash Dividend  | Nil |
| Bonus / Right Shares | Nil |

The unaudited financial results of the Company for the half year ended June 30, 2023 are enclosed.

Very Sincerely

Muhammad Hassan Azwar  
Company Secretary

Encl: As above

**FRIESLANDCAMPINA ENGRO PAKISTAN LIMITED**  
**CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UNAUDITED)**  
**FOR THE HALF YEAR ENDED JUNE 30, 2023**

(Amounts in thousand except for earnings per share)

|                                                                                  | Quarter ended June 30, |              | Half year ended June 30, |              |
|----------------------------------------------------------------------------------|------------------------|--------------|--------------------------|--------------|
|                                                                                  | 2023                   | 2022         | 2023                     | 2022         |
|                                                                                  | Rupees -----           |              | Rupees -----             |              |
| Revenue from contracts with customers - net                                      | 24,363,985             | 16,799,840   | 47,014,911               | 30,770,804   |
| Cost of sales                                                                    | (21,007,940)           | (14,193,421) | (39,301,826)             | (25,573,042) |
| <b>Gross profit</b>                                                              | 3,356,045              | 2,606,419    | 7,713,085                | 5,197,762    |
| Distribution and marketing expenses                                              | (1,901,381)            | (1,395,999)  | (3,857,715)              | (2,538,119)  |
| Administrative expenses                                                          | (425,227)              | (348,290)    | (854,636)                | (708,283)    |
| Other operating expenses                                                         | (117,517)              | (88,168)     | (382,815)                | (160,143)    |
| Other income                                                                     | 979,304                | 331,629      | 1,255,496                | 498,384      |
| <b>Operating profit</b>                                                          | 1,891,224              | 1,105,591    | 3,873,415                | 2,289,601    |
| Finance cost                                                                     | (831,735)              | (375,570)    | (1,322,292)              | (625,604)    |
| <b>Profit before taxation</b>                                                    | 1,059,489              | 730,021      | 2,551,123                | 1,663,997    |
| Taxation                                                                         | (723,602)              | (455,576)    | (1,224,873)              | (725,823)    |
| <b>Profit for the period</b>                                                     | 335,887                | 274,445      | 1,326,250                | 938,174      |
| Unappropriated profit / brought forward                                          | 5,421,608              | 2,587,475    | 4,431,245                | 1,923,746    |
| Transfer of employee share option compensation reserves to unappropriated profit | 1,267                  | 41,826       | 1,267                    | 41,826       |
| <b>Profit available for appropriation</b>                                        | 5,758,762              | 2,903,746    | 5,758,762                | 2,903,746    |
| <b>Earnings per share - basic and diluted</b>                                    | 0.44                   | 0.36         | 1.73                     | 1.22         |