



The General Manager
Pakistan Stock Exchange Limited.
Stock Exchange Building
Stock Exchange Road
Karachi
Fax: 111-573-329

October 19, 2016

FINANCIAL RESULTS FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2016

Dear Sirs

We would like to inform you that the Board of Directors of the Company, in their meeting held on October 19, 2016 at 5th Floor, The Harbour Front Building, Block 4, Clifton, Karachi, reviewed and approved the un-audited financial results of the Company for the nine months ended September 30, 2016 and recommended the following:

Final Cash Dividend	Nil
Bonus / Right Shares	Nil

The Board also resolved to comply with the tender offer requirements as set out in the takeover laws in relation to the public announcement of offer by FrieslandCampina Pakistan Holding B.V. with respect to their acquisition of upto 51% of the shares of the Company.

The un-audited financial results of the company for the nine months ended September 30, 2016 are enclosed.

Very Sincerely

A handwritten signature in black ink, appearing to read "Faiz Chapra".

FAIZ CHAPRA
Company Secretary

Encl: As above

ENGRO FOODS LIMITED
CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UNAUDITED)
FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2016

(Amounts in thousand except for earnings per share)

	Quarter ended September 30,		Nine months ended September 30,	
	2016	2015	2016	2015
	Rupees			
Net sales	10,980,105	12,520,900	34,311,032	37,263,092
Cost of sales	(8,730,626)	(9,885,081)	(25,664,383)	(28,250,847)
Gross profit	2,249,479	2,635,819	8,646,649	9,012,245
Distribution and marketing expenses	(1,051,426)	(1,221,122)	(3,612,469)	(3,664,553)
Administrative expenses	(226,138)	(502,623)	(649,182)	(1,085,245)
Other operating expenses	(24,059)	(59,164)	(296,754)	(269,922)
Other income	31,036	115,665	87,213	249,205
Operating profit	978,892	968,575	4,175,457	4,241,730
Finance costs	(79,403)	(195,507)	(293,050)	(734,514)
Profit before taxation	899,489	773,068	3,882,407	3,507,216
Taxation	(266,035)	(149,524)	(1,287,623)	(906,087)
Profit for the period	633,454	623,544	2,594,784	2,601,129
Unappropriated profit brought forward	7,833,798	4,687,598	5,872,468	2,710,013
Unappropriated profit	8,467,252	5,311,142	8,467,252	5,311,142
Earnings per share - basic and diluted	0.83	0.81	3.38	3.39

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