



engro corp

April 27, 2011

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

The Secretary
Lahore Stock Exchange (Guarantee) Ltd.
19, Khayabane Aiwane Iqbal
Lahore-54000
Fax: (042) 111-441-441

The Secretary
Islamabad Stock Exchange (Guarantee) Ltd.
Stock Exchange Building
Blue Area
Islamabad
Fax: (051) 111-473-329

**FINANCIAL RESULTS FOR THE PERIOD ENDED MARCH 31, 2011 -
CONSOLIDATED AND STAND ALONE**

Dear Sir,
The unaudited consolidated financial results of the Company for the first quarter ended March 31, 2011 are as follows:

1

Engro Corporation Limited
Formerly Engro Chemical Pakistan Limited

8th Floor, The Harbor Front Building, HC-3, Marine Drive, Block 4, Clifton, Karachi 75600, Pakistan.

T 00 92 (21) 35297501-10 F 00 92 (21) 35810669

engro.com

(Amounts in thousand except for earnings per share)

	Jan-Mar 2011	Jan-Mar 2010
Net sales	21,848,250	16,859,137
Less: Cost of sales	15,723,021	12,177,435
Gross profit	6,125,229	4,681,702
Less: Selling and distribution expenses	1,515,307	1,348,553
Administrative expenses	646,334	437,954
	3,963,588	2,895,195
Add: Other income	343,552	134,836
Less: Financial and other charges including WPP and WW funds	1,451,060	903,906
Add: Share of income from joint venture	119,687	132,259
Profit before taxation	2,975,767	2,258,384
Less: Provision for taxation		
Current	642,593	607,832
Deferred	291,531	(154,651)
Profit after taxation	2,041,643	1,805,203
Less: Profit / (loss) attributable to minority Interest	(12,334)	(83,750)
Profit attributable to equity holders of Holding Company	2,053,977	1,888,953
Earnings per share-basic	Rs.5.22	Rs.4.80
-diluted	Rs.5.21	Rs.4.80
Add: Unappropriated profit brought forward	12,776,146	8,387,520
Less: Final Dividend 2010 @ Rs. 2 per share (2009: Rs. 2 per share) paid during the quarter	655,474	595,886
Less: Issue of 1 bonus share for every 5 (2009: 1 bonus share for every 10) shares held issued during the quarter	655,474	297,943
Less: Transfer to maintenance reserve	858	-
Add: effect of changes in number of share options issued	276	-
Profit available for appropriation	13,518,593	9,382,644



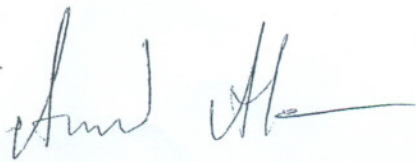
The **stand alone** financial results of the Company for the period ended March 31, 2011 are as follows:

(Amounts in thousand except for earnings per share)

	Jan-Mar 2011	Jan-Mar 2010
Dividend and royalty income	263,842	62,368
Less: Administrative expenses	111,199	48,630
Add: Other operating income	171,906	88,170
Less: Financial and other operating charges including WPP and WW funds	154,384	4,052
Profit before taxation	170,165	97,856
Less: Provision for taxation	22,100	11,140
Profit after taxation	148,065	86,716
Earnings per share-basic	Rs.0.376	Rs. 0.220
-diluted	Rs. 0.375	Rs. 0.220
Add: Unappropriated profit brought forward	8,722,156	9,250,972
Less: Final Dividend 2010 @ Rs. 2 per share (2009: Rs. 2 per share) paid during the first quarter	655,474	595,885
Less: Issue of 1 bonus share for every 5 shares (2009: 1 for every 10) held issued during the quarter	655,474	297,943
Profit available for appropriation	7,559,273	8,443,860



Very truly yours



ANDALIB ALAVI
VP Legal and Company Secretary