engro foods

August 05, 2014

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

The Secretary
Lahore Stock Exchange (Guarantee) Ltd.
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FINANCIAL RESULTS FOR THE 2nd QUARTER AND HALF YEAR ENDED JUNE 30, 2014 – STANDALONE AND CONSOLIDATION

We have to inform you that the Board of Directors of the Company, in their meeting held on August 5, 2014 has approved the unaudited standalone and consolidated financial results for the 2nd quarter and half year ended June 30th 2014.

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The unaudited standalone financial results of the Company for the 2nd quarter and half year ended June 30th 2014 are as follows:

PROFIT AND LOSS ACCOUNT - STANDALONE
(Amounts in thousand except for earnings per share)

	Quarter ended		Half year ended	
	June 30, 2014	June 30, 2013	June 30, 2014	June 30, 2013
	Rupees			
Net sales	9,818,834	9,309,357	19,855,702	18,932,879
Cost of sales	(7,810,803)	(6,853,119)	(15,805,169)	(13,635,580)
Gross profit	2,008,031	2,456,238	4,050,533	5,297,299
Distribution and marketing expenses	(1,249,465)	(1,273,049)	(2,307,262)	(2,637,387)
Administrative expenses	(232,826)	(280,034)	(601,949)	(550,622)
Other operating expenses	(80,940)	(118,652)	(139,958)	(223,499)
Other income	85,758	8,304	96,934	79,432
Operating profit	530,558	792,807	1,098,298	1,965,223
Other expense	(61,805)	-	(61,805)	-
Finance cost	(350,685)	(198,017)	(603,734)	(397,900)
Profit before taxation	118,068	594,790	432,759	1,567,323
Taxation	(8,340)	(134,695)	(103,614)	(454,605)
Profit for the period	109,728	460,095	329,145	1,112,718
Earnings per share				
- basic	0.14	0.60	0.43	1.46
- diluted	0.14	0.60	0.43	1.45
Add: Unappropriated profit brought forward	2,040,599	2,262,845	1,821,182	1,610,222
Unappropriated profit	**2,150,327**	**2,722,940**	**2,150,327**	**2,722,940**

The unaudited consolidated financial results of the Company for the 2nd quarter and half year ended June 30th 2014 are as follows:

CONSOLIDATED PROFIT AND LOSS ACCOUNT
(Amounts in thousand except for earnings per share)

	Quarter ended		Half year ended	
	June 30, 2014	**June 30, 2013**	**June 30, 2014**	**June 30, 2013**
	Rupees			
Net sales	9,931,364	9,309,357	20,099,605	18,932,879
Cost of sales	(7,912,680)	(6,853,119)	(16,015,964)	(13,635,580)
Gross profit	2,018,684	2,456,238	4,083,641	5,297,299
Distribution and marketing expenses	(1,269,562)	(1,273,049)	(2,337,897)	(2,637,387)
Administrative expenses	(283,241)	(280,034)	(687,755)	(550,622)
Other operating expenses	(50,490)	(118,652)	(111,924)	(223,499)
Other income	85,758	8,304	96,934	79,432
Operating profit	501,149	792,807	1,042,999	1,965,223
Finance cost	(353,743)	(198,017)	(610,240)	(397,900)
Profit before taxation	147,406	594,790	432,759	1,567,323
Taxation	(8,340)	(134,695)	(103,614)	(454,605)
Profit for the period	139,066	460,095	329,145	1,112,718
Earnings per share				
- basic	0.18	0.60	0.43	1.46
- diluted	0.18	0.60	0.43	1.45

Very truly yours

FAIZ CHAPRA
Company Secretary