



engro fertilizers

October 23, 2014

The General Manager,  
Karachi Stock Exchange (Guarantee) Limited,  
Stock Exchange Building,  
Stock Exchange Road,  
Karachi.  
Fax: (021) 111-573-329

The Secretary,  
Lahore Stock Exchange (Guarantee) Ltd,  
19, Khayaban-e-Aiwan-e-Iqbal,  
Lahore.  
Fax: (042) 3636-8485

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

**Subject: FINANCIAL RESULTS FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2014**

Dear Sirs

We have to inform you that the Board of Directors of our company in their meeting held on October 23, 2014 at 7<sup>th</sup> Floor Harbor Front Building Block 4, Clifton Karachi, reviewed the financial results for period 30 September 2014 and recommended the following:

Cash Dividend	Nil
Bonus / Right Shares	Nil

The financial results of the Company for the period ended September 30, 2014 are as per attachment.

Very truly yours



**FAIZ CHAPRA**  
Company Secretary

Encl.: As Above

Engro Fertilizers Limited

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ENGRO FERTILIZERS LIMITED

FINANCIAL HIGHLIGHTS

FOR THE THIRD QUARTER AND NINE MONTHS ENDED SEPTEMBER 30, 2014

(Amounts in thousand except for earnings per share)

	July to September 2014	July to September 2013	Jan to September 2014	Jan to September 2013
	-----Rupees-----			
Net sales	16,035,114	13,902,812	43,691,907	34,422,117
Cost of sales	(9,992,751)	(7,542,687)	(27,776,556)	(19,578,953)
<b>Gross profit</b>	6,042,363	6,360,125	15,915,351	14,843,164
Selling and distribution expenses	(1,093,719)	(902,072)	(3,063,313)	(2,385,899)
Administrative expenses	(161,118)	(224,780)	(537,840)	(526,288)
	4,787,526	5,233,273	12,314,198	11,930,977
Other income	653,119	320,794	1,655,417	611,899
Other operating expenses	(277,073)	(335,830)	(834,876)	(747,532)
Finance cost	(1,893,884)	(2,471,295)	(4,961,776)	(6,996,200)
	(2,170,957)	(2,807,125)	(5,796,652)	(7,743,732)
<b>Profit before taxation</b>	3,269,688	2,746,942	8,172,963	4,799,144
Taxation	(1,132,968)	(938,698)	(2,661,569)	(1,565,543)
<b>Profit for the period</b>	<u>2,136,720</u>	<u>1,808,244</u>	<u>5,511,394</u>	<u>3,233,601</u>
<b>Unappropriated profit brought forward</b>	<u>14,254,542</u>	<u>6,808,120</u>	<u>10,879,868</u>	<u>5,382,763</u>
<b>Profit available for appropriation</b>	<u>16,391,262</u>	<u>8,616,364</u>	<u>16,391,262</u>	<u>8,616,364</u>
<b>Earnings per share - basic</b>	<u>1.63</u>	<u>1.48</u>	<u>4.24</u>	<u>2.77</u>
<b>Earnings per share - diluted</b>	1.58	1.48	4.19	2.77