



engro fertilizers

October 25, 2016

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

FINANCIAL RESULTS FOR THE PERIOD 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 25, 2016 at 9:30 AM at 7th Floor Harbor Front Building Block 4, Clifton, Karachi, reviewed and approved the un-audited financial results of the Company for the period ended September 30, 2016 and recommended the following:

Interim Cash Dividend for the period ended September 30, 2016 @ Rs. 2.50 per share i.e. 25%. This is in addition to interim dividend already paid at Rs.2.00 per share i.e. 20%

Bonus / Right Shares - **Nil**

The un-audited standalone and consolidated financial results for the period ended September 30, 2016 are enclosed.

The share transfer books of the Company will be closed from December 13, 2016 to December 19, 2016 (both days inclusive). Transfers received in order at the office of our Registrar, Messrs FAMCO ASSOCIATES (PVT.) LTD, 8-F, next to Hotel Faran, Nursery, Block 5, PECHS, Shakra-e-Faisal, Karachi PABX Nos. (92-21) 34380101-5 and email info.shares@famco.com.pk, by the close of business (5:00 p.m) on December 12, 2016 will be treated to have been in time for the purpose of above entitlement to the transferees.

The above entitlement will be paid to shareholders whose name will appear in the register of members on December 13, 2016.

Yours Sincerely,

SOHAIL KASSAMALI
Company Secretary

Encl.: As Above

Engro Fertilizers Limited

7th & 8th Floor, The Harbor Front Building, HC-3, Marine Drive, Block 4, Clifton, Karachi 75600, Pakistan.

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ENGRO FERTILIZERS LIMITED
CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UNAUDITED)
FOR THE PERIOD ENDED SEPTEMBER 30, 2016

(Amounts in thousand except for earnings per share)

	Quarter ended		Nine months ended	
	September 30, 2016	September 30, 2015	September 30, 2016	September 30, 2015
	-----Rupees-----			
Net sales	18,633,189	13,868,773	40,892,233	51,927,868
Cost of sales	(13,780,037)	(7,255,553)	(29,450,537)	(31,224,807)
Gross profit	4,853,152	6,613,220	11,441,696	20,703,061
Selling and distribution expenses	(1,644,811)	(955,142)	(3,425,382)	(3,188,411)
Administrative expenses	(215,726)	(265,430)	(632,380)	(643,719)
	2,992,615	5,392,648	7,383,934	16,870,931
Other income	2,325,121	192,550	4,392,149	1,439,125
Other operating expenses	(349,706)	(334,713)	(769,511)	(1,137,836)
Finance cost	(799,839)	(1,163,538)	(2,363,381)	(3,559,932)
	(1,149,545)	(1,498,251)	(3,132,892)	(4,697,768)
Profit before taxation	4,168,191	4,086,947	8,643,191	13,612,288
Taxation	(1,305,541)	(1,298,112)	(2,987,200)	(3,707,415)
Profit for the period	2,862,650	2,788,835	5,655,991	9,904,873
Unappropriated profit brought forward	24,930,260	22,211,069	26,129,716	19,087,828
Final cash dividend for the year ended December 31, 2014 @ Rs. 3.00 per share	-	-	-	(3,992,797)
1st interim 2015 @ Rs. 1.50 per share	-	(1,996,402)	-	(1,996,402)
Final cash dividend for the year ended December 31, 2015 @ Rs. 3.00 per share	-	-	(3,992,797)	-
1st interim 2016 @ Rs. 2.00 per share	(2,661,865)	-	(2,661,865)	-
Profit available for appropriation	25,131,045	23,003,502	25,131,045	23,003,502
Earnings per share - basic	2.15	2.10	4.25	7.45
Earnings per share - diluted	2.10	2.09	4.18	7.45

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ENGRO FERTILIZERS LIMITED
CONSOLIDATED CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UNAUDITED)
FOR THE PERIOD ENDED SEPTEMBER 30, 2016

(Amounts in thousand except for earnings per share)

	Quarter ended		Nine months ended	
	September 30, 2016	September 30, 2015	September 30, 2016	September 30, 2015
-----Rupees-----				
Net sales	18,633,189	13,974,678	40,910,757	52,276,567
Cost of sales	(13,714,026)	(7,353,517)	(29,335,423)	(31,525,561)
Gross profit	4,919,163	6,621,161	11,575,334	20,751,006
Selling and distribution expenses	(1,644,811)	(967,615)	(3,428,097)	(3,211,339)
Administrative expenses	(220,020)	(277,116)	(650,323)	(666,586)
	3,054,332	5,376,430	7,496,914	16,873,081
Other income	2,328,899	174,001	4,392,771	1,423,715
Other operating expenses	(349,706)	(336,528)	(771,067)	(1,326,445)
Finance cost	(800,106)	(1,177,303)	(2,386,286)	(3,584,936)
	(1,149,812)	(1,513,831)	(3,157,353)	(4,911,381)
Profit before taxation	4,233,419	4,036,600	8,732,332	13,385,415
Taxation	(1,305,541)	(1,300,901)	(2,987,200)	(3,794,925)
Profit for the period	2,927,878	2,735,699	5,745,132	9,590,490
Earnings per share - basic	2.20	2.06	4.32	7.21
Earnings per share - diluted	2.15	2.05	4.25	7.21