



engro fertilizers

August 8, 2019

The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi

FINANCIAL RESULTS FOR THE HALF YEAR ENDED JUNE 30, 2019

Dear Sirs

We would like to inform you that the Board of Directors of our Company, in their meeting held on August 8, 2019 at 9:30 AM at 7th Floor, Harbor Front Building, Block 4, Clifton, Karachi, reviewed and approved the unaudited financial results of the Company for the half year ended June 30, 2019 and recommended the following:

- (i) **Cash Dividend:**
Interim cash dividend for the half year ended June 30, 2019 at Rs. 5 per share i.e. 50%. This is in addition to interim dividend already paid at Rs. Nil per share i.e. 0%.
- (ii) **Bonus Shares:** Nil
- (iii) **Right Shares:** Nil

The unaudited standalone and consolidated financial results of the Company for the half year ended June 30, 2019 are enclosed.

The above interim dividend will be paid to the shareholders whose names will appear in the Register of Members at the close of business (5:00 p.m.) on Tuesday, September 17, 2019.

The Share Transfer Books of the Company will be closed from Wednesday, September 18, 2019 to Wednesday, September 25, 2019 (both days inclusive). Transfers received at the office of our Registrar, Messrs FAMCO ASSOCIATES (PVT.) LTD, 8-F, near Hotel Faran, Nursery, Block 6, 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 Tuesday, September 17, 2019 will be treated to have been in time for the purposes of payment of interim dividend to the transferees.

Yours sincerely,

UMAIR MUKHTAR
Company Secretary

Encl.: As Above

ENGRO FERTILIZERS LIMITED
CONSOLIDATED CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UNAUDITED)
FOR THE HALF YEAR ENDED JUNE 30, 2019

(Amounts in thousand except for earnings per share)

	Quarter ended		Half year ended	
	June 30, 2019	June 30, 2018	June 30, 2019	June 30, 2018
	-----Rupees-----			
Net sales	26,990,496	22,897,535	50,642,948	41,116,414
Cost of sales	(18,474,563)	(16,208,104)	(34,527,984)	(27,096,110)
Gross profit	8,515,933	6,689,431	16,114,964	14,020,304
Selling and distribution expenses	(1,745,003)	(1,607,741)	(3,380,782)	(3,272,515)
Administrative expenses	(309,371)	(260,170)	(590,983)	(512,045)
	6,461,559	4,821,520	12,143,199	10,235,744
Other income	1,426,753	509,387	2,438,382	1,654,086
Other operating expenses	(580,723)	(123,736)	(986,740)	(571,921)
Finance cost	(1,220,181)	(362,093)	(2,019,147)	(886,141)
	(1,800,904)	(485,829)	(3,005,887)	(1,458,062)
Profit before taxation	6,087,408	4,845,078	11,575,694	10,431,768
Taxation	(2,910,048)	(1,585,297)	(4,391,519)	(3,282,392)
Profit for the period	3,177,360	3,259,781	7,184,175	7,149,376
Profit attributable to :				
- continuing operations	3,151,857	3,254,559	7,147,989	7,139,770
- discontinued operations	25,503	5,222	36,186	9,606
	3,177,360	3,259,781	7,184,175	7,149,376
Earnings per share - basic and diluted				
- continuing operations	2.36	2.44	5.35	5.34
- discontinued operations	0.02	0.00	0.03	0.01
	2.38	2.44	5.38	5.35

ENGRO FERTILIZERS LIMITED
 CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UNAUDITED)
 FOR THE HALF YEAR ENDED JUNE 30, 2019

(Amounts in thousand except for earnings per share)

	Quarter ended		Half year ended	
	June 30, 2019	June 30, 2018	June 30, 2019	June 30, 2018
	-----Rupees-----		-----Rupees-----	
Net sales	17,702,013	15,229,669	34,341,843	30,141,488
Cost of sales	(10,467,115)	(9,937,195)	(20,634,346)	(18,190,476)
Gross profit	7,234,898	5,292,474	13,707,497	11,951,012
Selling and distribution expenses	(1,382,636)	(1,324,279)	(2,768,989)	(2,762,551)
Administrative expenses	(297,102)	(269,831)	(563,373)	(492,180)
	5,555,160	3,698,364	10,375,135	8,696,281
Other income	3,392,190	763,682	4,810,584	1,976,290
Other operating expenses	(580,149)	(123,306)	(985,214)	(570,814)
Finance cost	(1,219,886)	(373,813)	(2,036,173)	(876,561)
	(1,800,035)	(497,119)	(3,021,387)	(1,447,375)
Profit before taxation	7,147,315	3,964,927	12,164,332	9,225,196
Taxation	(2,458,630)	(1,152,158)	(3,647,846)	(2,703,688)
Profit for the period	4,688,685	2,812,769	8,516,486	6,521,508
Unappropriated profit brought forward	26,428,864	24,329,412	26,606,961	24,626,571
Final cash dividend for the year ended December 31, 2017 @ Rs. 3.00 per share	-	-	-	(4,005,898)
Final cash dividend for the year ended December 31, 2018 @ Rs. 3.00 per share	-	-	(4,005,898)	-
Profit available for appropriation	31,117,549	27,142,181	31,117,549	27,142,181
Earnings per share - basic and diluted	3.51	2.11	6.38	4.88