



engro fertilizers

October 18, 2019

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

FINANCIAL RESULTS FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2019

Dear Sirs

We would like to inform you that the Board of Directors of our Company, in their meeting held on October 18, 2019 at 9:30 a.m., at 7th Floor, Harbor Front Building, Block 4, Clifton, Karachi, reviewed and approved the unaudited financial results of the Company for the nine months ended September 30, 2019 and recommended the following:

- (i) **Cash Dividend:**
Interim cash dividend for the quarter ended September 30, 2019 at Rs. 6 per share i.e. 60%. This is in addition to interim dividend already paid at Rs. 5 per share i.e. 50%.
- (ii) **Bonus Shares:** Nil
- (iii) **Right Shares:** Nil

The unaudited standalone and consolidated financial results of the Company for the nine months ended September 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 Monday, November 18, 2019.

The Share Transfer Books of the Company will be closed from Tuesday, November 19, 2019 to Monday, November 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 Monday, November 18, 2019 will be treated to have been in time for the purposes of payment of 2nd interim dividend to the transferees.

Yours sincerely,


Shaane Ansari
Acting Company Secretary

Encl.: As Above

Engro Fertilizers Limited

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ENGRO FERTILIZERS LIMITED
CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UNAUDITED)
FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2019

(Amounts in thousand except for earnings per share)

	Quarter ended		Nine months ended	
	September 30, 2019	September 30, 2018	September 30, 2019	September 30, 2018
	-----Rupees-----		-----Rupees-----	
Net sales	18,539,344	17,139,278	52,881,187	47,280,766
Cost of sales	(11,143,959)	(9,012,517)	(31,778,305)	(27,202,993)
Gross profit	7,395,385	8,126,761	21,102,882	20,077,773
Selling and distribution expenses	(1,606,959)	(1,577,719)	(4,375,948)	(4,340,270)
Administrative expenses	(290,394)	(238,286)	(853,767)	(730,466)
	5,498,032	6,310,756	15,873,167	15,007,037
Other income	2,886,498	1,932,824	7,697,082	3,909,114
Other operating expenses	(502,195)	(503,634)	(1,487,409)	(1,074,448)
Finance cost	(886,085)	(473,321)	(2,922,258)	(1,349,882)
	(1,388,280)	(976,955)	(4,409,667)	(2,424,330)
Profit before taxation	6,996,250	7,266,625	19,160,582	16,491,821
Taxation	(2,288,080)	(1,252,526)	(5,935,926)	(3,956,214)
Profit for the period	4,708,170	6,014,099	13,224,656	12,535,607
Unappropriated profit brought forward	31,117,549	27,142,181	26,606,961	24,626,571
Final cash dividend for the year ended December 31, 2017 @ Rs. 3.00 per share	-	-	-	(4,005,898)
1st interim dividend for the year ended December 31, 2018 @ Rs. 4.00 per share	-	(5,341,198)	-	(5,341,198)
Final cash dividend for the year ended December 31, 2018 @ Rs. 3.00 per share	-	-	(4,005,898)	-
1st interim dividend for the year ending December 31, 2019 @ Rs. 5.00 per share	(6,676,497)	-	(6,676,497)	-
Profit available for appropriation	29,149,222	27,815,082	29,149,222	27,815,082
Earnings per share - basic and diluted	3.53	4.50	9.90	9.39

ENGRO FERTILIZERS LIMITED
CONSOLIDATED CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UNAUDITED)
FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2019

(Amounts in thousand except for earnings per share)

	Quarter ended		Nine months ended	
	September 30, 2019	September 30, 2018	September 30, 2019	September 30, 2018
	-----Rupees-----			
Net sales	27,106,187	28,098,690	77,749,136	69,215,104
Cost of sales	(18,266,649)	(18,223,228)	(52,794,633)	(45,319,338)
Gross profit	8,839,538	9,875,462	24,954,503	23,895,766
Selling and distribution expenses	(2,068,744)	(1,974,961)	(5,449,526)	(5,245,967)
Administrative expenses	(296,364)	(248,311)	(887,347)	(762,972)
	6,474,430	7,652,190	18,617,630	17,886,827
Other income	1,214,268	213,899	3,652,650	1,867,985
Other operating expenses	(502,558)	(503,634)	(1,489,298)	(1,074,448)
Finance cost	(1,209,649)	(533,734)	(3,228,796)	(1,419,875)
	(1,712,207)	(1,037,368)	(4,718,094)	(2,494,323)
Profit before taxation	5,976,491	6,828,721	17,552,186	17,260,489
Taxation	(2,650,011)	(1,729,009)	(7,041,530)	(5,011,401)
Profit for the period	<u>3,326,480</u>	<u>5,099,712</u>	<u>10,510,656</u>	<u>12,249,088</u>
Profit attributable to :				
- continuing operations	3,326,480	5,093,444	10,474,470	12,233,214
- discontinued operations	-	6,268	36,186	15,874
	<u>3,326,480</u>	<u>5,099,712</u>	<u>10,510,656</u>	<u>12,249,088</u>
Earnings per share - basic and diluted				
- continuing operations	2.49	3.82	7.84	9.16
- discontinued operations	-	-	0.03	0.01
	<u>2.49</u>	<u>3.82</u>	<u>7.87</u>	<u>9.17</u>