



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

April 19, 2021

Dear Sir/Madam,

ANNOUNCEMENT OF FINANCIAL RESULTS FOR THE FIRST QUARTER ENDED MARCH 31, 2021

We would like to inform you that the Board of Directors of Engro Fertilizers Limited (“the Company”) in their meeting held on April 19, 2021 at 09:30 a.m. through video-link facility, reviewed and approved the unaudited financial results of the Company for the first quarter ended March 31, 2021, and recommended the following:

(i) CASH DIVIDEND

An interim Cash Dividend for the first quarter ended March 31, 2021 at Rs. 4.00 per share i.e. 40%.

(ii) BONUS SHARES

NIL

(iii) RIGHT SHARES

NIL

(iv) ANY OTHER ENTITLEMENT / CORPORATE ACTION

NIL

(v) ANY OTHER PRICE-SENSITIVE INFORMATION

The quarterly financial results are attached as Annexure “A” & “B”.

Engro Fertilizers Limited

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

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engrofertilizers.com

The above entitlement will be paid to the shareholders whose names will appear in the Register of Members on June 9, 2021.

BOOK CLOSURE DATES

The Share Transfer Books of the Company will be closed from Thursday, June 10, 2021 to Wednesday, June 16, 2021 (both days inclusive). The transfers received in order at the office of the Company's share registrar, M/s. FAMCO Associates (Private) Limited, 8-F, near hotel Faran, 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 Wednesday, June 9, 2021 will be treated in time for the purposes of payment of an interim cash dividend to the transferees.

The Quarterly Report of the Company for the period ended March 31, 2021 will be transmitted through PUCARS separately, within the specified time and shall also be made available on our website www.engrofertilizers.com.

Yours faithfully,

For and on behalf of
Engro Fertilizers Limited


Sunaib Barkat, ACA
Company Secretary



Cc: The Director (Enforcement)
Securities & Exchange Commission of Pakistan
NIC Building, 63 Jinnah Avenue, Blue Area
Islamabad

ENGRO FERTILIZERS LIMITED
CONSOLIDATED CONDENSED INTERIM STATEMENT OF
PROFIT OR LOSS (UNAUDITED)
FOR THE QUARTER ENDED MARCH 31, 2021

Annexure A

(Amounts in thousand except for earnings per share)

| | Quarter ended | |
|--|-------------------|-------------------|
| | March 31, 2021 | March 31, 2020 |
| | -----Rupees----- | |
| Net sales | 29,443,723 | 10,791,539 |
| Cost of sales | (17,885,979) | (7,156,467) |
| Gross profit | 11,557,744 | 3,635,072 |
| Selling and distribution expenses | (1,827,495) | (1,056,192) |
| Administrative expenses | (411,516) | (358,337) |
| | 9,318,733 | 2,220,543 |
| Other income | 479,069 | 261,213 |
| Other operating expenses | (672,245) | (148,228) |
| Finance cost | (269,092) | (1,211,917) |
| Other gains / (losses): | | |
| - Unwinding of remeasurement gain on provision for GIDC | (297,056) | - |
| - Unwinding of loss allowance on subsidy receivable from GoP | 100,784 | - |
| | (196,272) | - |
| Profit before taxation | 8,660,193 | 1,121,611 |
| Taxation | (2,918,766) | (550,847) |
| Profit for the period | 5,741,427 | 570,764 |
| Earnings per share - basic and diluted | 4.30 | 0.43 |

ENGRO FERTILIZERS LIMITED

Annexure B

**CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UNAUDITED)
FOR THE QUARTER ENDED MARCH 31, 2021**

(Amounts in thousand except for earnings per share)

| | Quarter ended | |
|--|-------------------|-------------------|
| | March 31, 2021 | March 31, 2020 |
| -----Rupees----- | | |
| Net sales | 22,944,114 | 8,058,258 |
| Cost of sales | (13,115,723) | (4,750,666) |
| Gross profit | 9,828,391 | 3,307,592 |
| Selling and distribution expenses | (1,643,569) | (900,360) |
| Administrative expenses | (404,204) | (348,671) |
| | 7,780,618 | 2,058,561 |
| Other income | 2,321,729 | 1,127,800 |
| Other operating expenses | (672,244) | (148,221) |
| Finance cost | (307,838) | (1,223,650) |
| Other gains / (losses): | | |
| - Unwinding of discount on GIDC provision | (297,056) | - |
| - Unwinding of loss allowance on subsidy receivable from GoP | 100,784 | - |
| | (196,272) | - |
| Profit before taxation | 8,925,993 | 1,814,490 |
| Taxation | (2,487,546) | (426,746) |
| Profit for the period | 6,438,447 | 1,387,744 |
| Unappropriated profit brought forward | 28,602,702 | 26,475,684 |
| Final cash dividend for the year ended December 31, 2020 @ Rs. 4.00 per share | (5,341,195) | - |
| Profit available for appropriation | 29,699,954 | 27,863,428 |
| Earnings per share - basic and diluted | 4.82 | 1.04 |