



April 20, 2020

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

**FINANCIAL RESULTS FOR THE QUARTER ENDED MARCH 31, 2020**

Dear Sir

We would like to inform you that the Board of Directors of our Company, in their meeting held on April 20, 2020, at 9:00 a.m. through video-link facility, reviewed and approved the un-audited financial results of the Company for the quarter ended March 31, 2020, and recommended the following:

- (i) Cash Dividend: Nil**
- (ii) Bonus Shares: Nil**
- (iii) Right Shares: Nil**

The un-audited financial results of the Company for the quarter ended March 31, 2020, are enclosed.

Yours sincerely,



**Schaane Ansari**  
Company Secretary

Encl.: As Above

**Engro Fertilizers Limited**

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**engrofertilizers.com**

**ENGRO FERTILIZERS LIMITED**  
**CONSOLIDATED CONDENSED INTERIM STATEMENT OF PROFIT**  
**OR LOSS (UNAUDITED)**  
**FOR THE QUARTER ENDED MARCH 31, 2020**

(Amounts in thousand except for earnings per share)

	<u>Quarter ended</u>	
	<u>March 31,</u> <u>2020</u>	<u>March 31,</u> <u>2019</u>
	-----Rupees-----	
Net sales	10,791,539	23,652,452
Cost of sales	(7,156,467)	(16,053,421)
<b>Gross profit</b>	<u>3,635,072</u>	<u>7,599,031</u>
Selling and distribution expenses	(1,056,192)	(1,635,779)
Administrative expenses	(358,337)	(281,612)
	<u>2,220,543</u>	<u>5,681,640</u>
Other income	261,213	1,011,629
Other operating expenses	(148,228)	(406,017)
Finance cost	(1,211,917)	(798,966)
	<u>(1,360,145)</u>	<u>(1,204,983)</u>
<b>Profit before taxation</b>	<u>1,121,611</u>	<u>5,488,286</u>
Taxation	(550,847)	(1,481,471)
<b>Profit for the period</b>	<u><u>570,764</u></u>	<u><u>4,006,815</u></u>
<b>Earnings per share - basic and diluted</b>	<u><u>0.43</u></u>	<u><u>3.00</u></u>



**ENGRO FERTILIZERS LIMITED**  
**CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UNAUDITED)**  
**FOR THE QUARTER ENDED MARCH 31, 2020**

(Amounts in thousand except for earnings per share)

	Quarter ended	
	March 31, 2020	March 31, 2019
-----Rupees-----		
Net sales	8,058,258	16,639,830
Cost of sales	(4,750,666)	(10,167,231)
<b>Gross profit</b>	3,307,592	6,472,599
Selling and distribution expenses	(900,360)	(1,386,353)
Administrative expenses	(348,671)	(266,271)
	2,058,561	4,819,975
Other income	1,127,800	1,418,394
Other operating expenses	(148,221)	(405,065)
Finance cost	(1,223,650)	(816,287)
	(1,371,871)	(1,221,352)
<b>Profit before taxation</b>	1,814,490	5,017,017
Taxation	(426,746)	(1,189,216)
<b>Profit for the period</b>	1,387,744	3,827,801
<b>Unappropriated profit brought forward</b>	26,475,684	26,606,961
Final cash dividend for the year ended December 31, 2018 @ Rs. 3.00 per share	-	(4,005,898)
<b>Profit available for appropriation</b>	<b>27,863,428</b>	<b>26,428,864</b>
<b>Earnings per share - basic and diluted</b>	<b>1.04</b>	<b>2.87</b>