



July 30, 2020

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

FINANCIAL RESULTS FOR THE HALF YEAR ENDED JUNE 30, 2020

Dear Sir,

We would like to inform you that the Board of Directors of Engro Fertilizers Limited (the Company), in their meeting held on July 29, 2020, at 10:00 a.m. through video-link facility, reviewed and approved the un-audited standalone and consolidated financial results of the Company for the half year ended June 30, 2020, and recommended the following:

(i) Cash Dividend:

Interim cash dividend for the half year ended June 30, 2020, at Rs. 4 per share i.e. 40%. This is in addition to interim dividend already paid at Nil per share i.e. 0%.

(ii) Bonus Shares: Nil

(iii) Right Shares: Nil

The un-audited standalone and consolidated financial results of the Company for the half year ended June 30, 2020, 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 Wednesday, September 09, 2020.

The Share Transfer Books of the Company will be closed from Thursday, September 10, 2020, to Wednesday, September 16, 2020 (both days inclusive). Transfers received at the office of our Registrar, Messrs FAMCO ASSOCIATES (PVT.) LTD, 8-F, next to 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 Wednesday, September 09, 2020, will be treated to have been in time for the purposes of payment of interim dividend to the transferees.

Engro Fertilizers Limited

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

T 00 92 (21) 35297501-10 F 00 92 (21) 35810669

engrofertilizers.com



engro fertilizers

The Half Yearly Report of the Company for the period ended June 30, 2020 will be transmitted through PUCARS separately, within the specified time.

Yours sincerely,

Schaane Ansari
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.

T 00 92 (21) 35297501-10 F 00 92 (21) 35810669

engrofertilizers.com

ENGRO FERTILIZERS LIMITED
CONSOLIDATED CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UNAUDITED)
FOR THE HALF YEAR ENDED JUNE 30, 2020

(Amounts in thousand except for earnings per share)

	Quarter ended		Half year ended	
	June 30, 2020	June 30, 2019	June 30, 2020	June 30, 2019
	-----Rupees-----			
Net sales	29,911,271	26,990,496	40,702,810	50,642,948
Cost of sales	(19,521,601)	(18,474,563)	(26,678,068)	(34,527,984)
Gross profit	10,389,670	8,515,933	14,024,742	16,114,964
Selling and distribution expenses	(2,371,365)	(1,745,003)	(3,427,557)	(3,380,782)
Administrative expenses	(361,797)	(309,371)	(720,134)	(590,983)
	7,656,508	6,461,559	9,877,051	12,143,199
Other income	243,504	1,426,753	504,717	2,438,382
Other operating expenses	(1,222,367)	(580,723)	(1,370,595)	(986,740)
Finance cost	(895,804)	(1,220,181)	(2,107,721)	(2,019,147)
	(2,118,171)	(1,800,904)	(3,478,316)	(3,005,887)
Profit before taxation	5,781,841	6,087,408	6,903,452	11,575,694
Taxation	(1,895,765)	(2,910,048)	(2,446,612)	(4,391,519)
Profit for the period	3,886,076	3,177,360	4,456,840	7,184,175
Profit attributable to:				
- continuing operations	3,886,076	3,151,857	4,456,840	7,147,989
- discontinued operations*	-	25,503	-	36,186
	3,886,076	3,177,360	4,456,840	7,184,175
Earnings per share (basic and diluted) from:				
- continuing operations	2.91	2.36	3.34	5.35
- discontinued operations*	-	0.02	-	0.03
	2.91	2.38	3.34	5.38

*Discontinued operations pertains to Engro Eximp FZE (UAE), a wholly-owned subsidiary of the Company which was disposed off in July 2019.

ENGRO FERTILIZERS LIMITED
CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UNAUDITED)
FOR THE HALF YEAR ENDED JUNE 30, 2020

(Amounts in thousand except for earnings per share)

	Quarter ended		Half year ended	
	June 30, 2020	June 30, 2019	June 30, 2020	June 30, 2019
	-----Rupees-----			
Net sales	23,353,632	17,702,013	31,411,890	34,341,843
Cost of sales	(13,741,025)	(10,467,115)	(18,491,691)	(20,634,346)
Gross profit	9,612,607	7,234,898	12,920,199	13,707,497
Selling and distribution expenses	(2,136,732)	(1,382,636)	(3,037,092)	(2,768,989)
Administrative expenses	(352,288)	(297,102)	(700,959)	(563,373)
	7,123,587	5,555,160	9,182,148	10,375,135
Other income	524,512	3,392,190	1,652,313	4,810,584
Other operating expenses	(1,175,418)	(580,149)	(1,323,639)	(985,214)
Finance cost	(888,975)	(1,219,886)	(2,112,625)	(2,036,173)
	(2,064,393)	(1,800,035)	(3,436,264)	(3,021,387)
Profit before taxation	5,583,706	7,147,315	7,398,197	12,164,332
Taxation	(1,580,307)	(2,458,630)	(2,007,053)	(3,647,846)
Profit for the period	<u>4,003,399</u>	<u>4,688,685</u>	5,391,144	8,516,486
Unappropriated profit brought forward			26,475,684	26,606,961
Final cash dividend for the year ended December 31, 2018 @ Rs. 3.00 per share			-	(4,005,898)
Final cash dividend for the year ended December 31, 2019 @ Rs. 2.00 per share			(2,670,599)	-
Profit available for appropriation			<u>29,196,229</u>	<u>31,117,549</u>
Earnings per share - basic and diluted	<u>3.00</u>	<u>3.51</u>	<u>4.04</u>	<u>6.38</u>