



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

October 12, 2022

Dear Sir/Madam,

ANNOUNCEMENT OF FINANCIAL RESULTS FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2022

We would like to inform you that the Board of Directors of Engro Fertilizers Limited (“the Company”) in their meeting held on October 12, 2022 at 09:00 a.m. at Karachi, reviewed and approved the un-audited financial results of the Company for the nine months ended September 30, 2022, and recommended the following:

(i) CASH DIVIDEND

An interim Cash Dividend for the nine months ended September 30, 2022 at Rs. 3.00 per share i.e. 30% This is in addition to interim cash dividend already paid at Rs. 5.50 per share i.e. 55%.

(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 Tuesday, October 25, 2022.

BOOK CLOSURE DATES

The Share Transfer Books of the Company will be closed from Wednesday, October 26, 2022 to Friday, October 28, 2022 (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, Shahr-e-Faisal, Karachi PABX Nos. (92-21) 34380101-5 and email info.shares@famco.com.pk by the close of business (05:00 p.m.) on Tuesday, October 25, 2022 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 nine months ended September 30, 2022 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 NINE MONTHS ENDED SEPTEMBER 30, 2022

Annexure A

(Amounts in thousand except for earnings per share)

	Quarter ended		Nine months ended	
	September 30, 2022	September 30, 2021	September 30, 2022	September 30, 2021
	-----Rupees-----			
Net sales	35,739,302	37,382,857	110,875,573	92,742,114
Cost of sales	(25,987,272)	(27,767,557)	(78,571,864)	(61,718,437)
Gross profit	9,752,030	9,615,300	32,303,709	31,023,677
Selling and distribution expenses	(2,241,815)	(2,132,618)	(6,035,251)	(5,996,344)
Administrative expenses	(492,683)	(453,376)	(1,872,690)	(1,359,623)
	7,017,532	7,029,306	24,395,768	23,667,710
Other income	204,783	458,134	1,303,969	1,428,778
Other operating expenses	(151,190)	(561,062)	(2,003,661)	(1,685,296)
Finance cost	(582,286)	(426,026)	(1,639,738)	(1,265,572)
Other (losses) / gains:				
- Remeasurement loss on provision for GIDC	(243,085)	(269,838)	(599,690)	(786,114)
- (Loss allowance) / reversal of loss allowance on subsidy receivable from GoP	(26,808)	108,293	(415,981)	272,710
	(269,893)	(161,545)	(1,015,671)	(513,404)
Profit before taxation	6,218,946	6,338,807	21,040,667	21,632,216
Taxation	(2,037,255)	(1,927,180)	(11,445,970)	(6,711,462)
Profit for the period	4,181,691	4,411,627	9,594,697	14,920,754
Earnings per share - basic and diluted	3.13	3.30	7.19	11.17

ENGRO FERTILIZERS LIMITED
CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UNAUDITED)
FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2022

Annexure B

(Amounts in thousand except for earnings per share)

	Quarter ended		Nine months ended	
	September 30, 2022	September 30, 2021	September 30, 2022	September 30, 2021
	-----Rupees-----			
Net sales	22,238,636	23,269,818	72,187,752	66,794,952
Cost of sales	(15,984,599)	(16,362,605)	(49,473,904)	(41,062,987)
Gross profit	6,254,037	6,907,213	22,713,848	25,731,965
Selling and distribution expenses	(1,969,222)	(1,929,764)	(5,400,598)	(5,522,857)
Administrative expenses	(482,736)	(435,199)	(1,846,466)	(1,321,796)
	3,802,079	4,542,250	15,466,784	18,887,312
Other income	868,159	2,329,304	6,997,907	5,242,691
Other operating expenses	(150,596)	(561,000)	(1,421,346)	(1,684,236)
Finance cost	(607,340)	(438,582)	(1,702,610)	(1,323,708)
Other (losses) / gains:				
- Remeasurement loss on provision for GIDC	(243,085)	(269,838)	(599,690)	(786,114)
- (Loss allowance) / reversal of loss allowance on subsidy receivable from GoP	(26,808)	108,293	(415,981)	272,710
	(269,893)	(161,545)	(1,015,671)	(513,404)
Profit before taxation	3,642,409	5,710,427	18,325,064	20,608,655
Taxation	(1,066,297)	(1,353,462)	(8,327,703)	(5,509,614)
Profit for the period	2,576,112	4,356,965	9,997,361	15,099,041
Unappropriated profit brought forward			28,974,586	28,602,702
Final cash dividend for the year ended December 31, 2020 @ Rs. 4.00 per share			-	(5,341,196)
1st interim dividend for the year ended December 31, 2021 @ Rs. 4.00 per share			-	(5,341,196)
2nd interim dividend for the year ended December 31, 2021 @ Rs. 4.00 per share			-	(5,341,196)
Final cash dividend for the year ended December 31, 2021 @ Rs. 5.00 per share			(6,676,497)	-
1st interim dividend for the year ending December 31, 2022 @ Rs. 5.50 per share			(7,344,146)	-
Profit available for appropriation			24,951,304	27,678,155
Earnings per share - basic and diluted	1.93	3.26	7.49	11.31