



engro fertilizers

April 20th, 2018

The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi
Fax: (021) 111-573-329

FINANCIAL RESULTS FOR THE QUARTER ENDED MARCH 31, 2018

Dear Sirs

We would like to inform you that the Board of Directors of our Company, in their meeting held on April 20, 2018 at 9:30 AM at 7th Floor, Harbor Front Building, Block 4, Clifton, Karachi, reviewed and approved the unaudited financial results of the Company for the quarter ended March 31, 2018 and recommended the following:

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

The unaudited financial results of the Company for the quarter ended March 31, 2018 are enclosed.

Yours sincerely,

SARAH FAROOQ
Company Secretary

Encl.: As Above

ENGRO FERTILIZERS LIMITED
CONSOLIDATED CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UNAUDITED)
FOR THE THREE MONTHS ENDED MARCH 31, 2018

(Amounts in thousand except for earnings per share)

	Quarter ended	
	March 31, 2018	March 31, 2017
	-----Rupees-----	
Net sales	18,218,879	10,063,731
Cost of sales	(10,888,006)	(6,548,422)
Gross profit	7,330,873	3,515,309
Selling and distribution expenses	(1,664,762)	(1,290,700)
Administrative expenses	(295,946)	(252,851)
	5,370,165	1,971,758
Other income	1,144,699	1,176,025
Other operating expenses	(404,126)	(207,635)
Finance cost	(524,048)	(686,554)
	(928,174)	(894,189)
Profit before taxation	5,586,690	2,253,594
Taxation	(1,697,095)	(616,080)
Profit for the period	3,889,595	1,637,514
Earnings per share - basic and diluted	2.91	1.23

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ENGRO FERTILIZERS LIMITED
CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UNAUDITED)
FOR THE THREE MONTHS ENDED MARCH 31, 2018

(Amounts in thousand except for earnings per share)

	Quarter ended	
	March 31, 2018	March 31, 2017
	-----Rupees-----	
Net sales	14,911,819	10,063,731
Cost of sales	(8,253,281)	(6,570,740)
Gross profit	6,658,538	3,492,991
Selling and distribution expenses	(1,438,272)	(1,290,700)
Administrative expenses	(265,731)	(250,244)
	4,954,535	1,952,047
Other income	1,212,608	1,213,290
Other operating expenses	(404,126)	(207,635)
Finance cost	(502,748)	(685,289)
	(906,874)	(892,924)
Profit before taxation	5,260,269	2,272,413
Taxation	(1,551,530)	(616,080)
Profit for the period	3,708,739	1,656,333
Unappropriated profit brought forward	24,626,571	25,172,422
Final cash dividend for the year ended December 31, 2017 @ Rs. 3.00 per share	(4,005,899)	-
Final cash dividend for the year ended December 31, 2016 @ Rs. 2.50 per share	-	(3,338,251)
Profit available for appropriation	24,329,411	23,490,504
Earnings per share - basic and diluted	2.78	1.24

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