



engro fertilizers

October 18th, 2018

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

FINANCIAL RESULTS FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2018

Dear Sirs

We would like to inform you that the Board of Directors of our Company, in their meeting held on October 18, 2018 at 9:00 AM at 7th Floor, Harbor Front Building, Block 4, Clifton, Karachi, reviewed and approved the unaudited financial results of the Company for the nine months ended September 30, 2018 and recommended the following:

- (i) **Cash Dividend:** Interim Cash Dividend for the quarter ended September 30, 2018 at Rs. 4 per share i.e. 40%. This is in addition to interim dividend already paid at Rs. 4 per share i.e. 40%.
- (ii) **Bonus Shares:** Nil
- (iii) **Right Shares:** Nil

The unaudited standalone and consolidated financial results of the Company for the nine months ended September 30, 2018 are enclosed.

The above interim dividend will be paid to the shareholders whose names will appear in the Register of Members on Monday, November 19, 2018.

The Share Transfer Books of the Company will be closed from Monday, November 19, 2018 to Monday, November 26, 2018 (both days inclusive). Transfers received at the office of our Registrar, Messrs FAMCO ASSOCIATES (PVT.) LTD, 8-F, near 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 Friday, November 16, 2018 will be treated to have been in time for the purposes of payment of 2nd interim dividend to the transferees.

Yours sincerely,


SARAH FAROOQ
Company Secretary

Encl.: As Above

ENGRO FERTILIZERS LIMITED
CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UNAUDITED)
FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2018

(Amounts in thousand except for earnings per share)

	Quarter ended		Nine months ended	
	September 30, 2018	September 30, 2017	September 30, 2018	September 30, 2017
	-----Rupees-----		-----Rupees-----	
Net sales	17,139,278	20,421,060	47,280,766	47,732,079
Cost of sales	(9,012,517)	(14,511,590)	(27,202,993)	(33,114,881)
Gross profit	8,126,761	5,909,470	20,077,773	14,617,198
Selling and distribution expenses	(1,577,719)	(1,748,036)	(4,340,270)	(4,900,979)
Administrative expenses	(289,394)	(298,343)	(779,734)	(739,746)
	6,259,648	3,863,091	14,957,769	8,976,473
Other income	1,932,824	988,761	3,909,114	4,263,467
Other operating expenses	(452,526)	(248,254)	(1,025,180)	(869,864)
Finance cost	(473,321)	(677,890)	(1,349,882)	(1,977,945)
	(925,847)	(926,144)	(2,375,062)	(2,847,809)
Profit before taxation	7,266,625	3,925,708	16,491,821	10,392,131
Taxation	(1,252,526)	(1,331,898)	(3,956,214)	(3,696,274)
Profit for the period	6,014,099	2,593,810	12,535,607	6,695,857
Unappropriated profit brought forward	27,142,181	25,936,218	24,626,571	25,172,422
Final cash dividend for the year ended December 31, 2016 @ Rs. 2.50 per share	-	-	-	(3,338,251)
1st interim dividend for the year ended December 31, 2017 @ Rs. 2.50 per share	-	(3,338,251)	-	(3,338,251)
Final cash dividend for the year ended December 31, 2017 @ Rs. 3.00 per share	-	-	(4,005,898)	-
1st interim dividend for the year ending December 31, 2018 @ Rs. 4.00 per share	(5,341,198)	-	(5,341,198)	-
Profit available for appropriation	27,815,082	25,191,777	27,815,082	25,191,777
Earnings per share - basic and diluted	4.50	1.94	9.39	5.01

Am

ENGRO FERTILIZERS LIMITED
CONSOLIDATED CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UNAUDITED)
FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2018

(Amounts in thousand except for earnings per share)

	Quarter ended		Nine months ended	
	September 30, 2018	September 30, 2017	September 30, 2018	September 30, 2017
	-----Rupees-----		-----Rupees-----	
Net sales	28,098,690	21,162,095	69,215,104	48,473,114
Cost of sales	(18,223,228)	(14,997,619)	(45,319,338)	(33,540,093)
Gross profit	9,875,462	6,164,476	23,895,766	14,933,021
Selling and distribution expenses	(1,974,961)	(1,748,036)	(5,245,967)	(4,900,979)
Administrative expenses	(299,419)	(302,161)	(812,240)	(749,731)
	7,601,082	4,114,279	17,837,559	9,282,311
Other income	213,899	1,001,134	1,867,985	4,244,732
Other operating expenses	(452,526)	(248,254)	(1,025,180)	(869,864)
Finance cost	(533,734)	(694,102)	(1,419,875)	(2,003,274)
	(986,260)	(942,356)	(2,445,055)	(2,873,138)
Profit before taxation	6,828,721	4,173,057	17,260,489	10,653,905
Taxation	(1,729,009)	(1,365,512)	(5,011,401)	(3,729,888)
Profit for the period	<u>5,099,712</u>	<u>2,807,545</u>	<u>12,249,088</u>	<u>6,924,017</u>
Earnings per share - basic and diluted	<u>3.82</u>	<u>2.10</u>	<u>9.17</u>	<u>5.19</u>

Asst
1