



engro fertilizers

February 8, 2017

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

FINANCIAL RESULTS FOR THE YEAR ENDED DECEMBER 31, 2016

Dear Sirs

We would like to inform you that the Board of Directors of the Company, in their meeting held on February 08, 2017 at 9:30 AM at 7th Floor Harbor Front Building Block 4, Clifton, Karachi, reviewed and approved the audited financial results of the Company for the year ended December 31, 2016 and recommended the following:

Final Cash Dividend for the year ended December 31, 2016 @ Rs. 2.50 per share i.e. 25%.
This is in addition to interim cash dividend already paid at Rs.4.50 per share i.e. 45%

Bonus / Right Shares - Nil

The audited standalone and consolidated financial results of the Company for the year ended December 31, 2016 are enclosed.

The Annual General Meeting (AGM) of the Company will be held on Thursday, March 30, 2017 at 10:00 a.m. at Karachi Marriot Hotel, Abdullah Haroon Road, Karachi.

The above final dividend will be paid to the shareholders whose names will appear in the Register of Members on Tuesday, March 21, 2017.

The Share Transfer Books of the Company will be closed from Tuesday March 21, 2017 to Thursday March 30, 2017 (both days inclusive). Transfers received in order 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 Monday March 20, 2017 will be treated to have been in time for the purposes of payment of final dividend to the transferees and to attend and vote at the meeting.

We will be sending you required copies of printed accounts for distribution amongst the members of the Exchange within 21 days before the date of AGM.

Yours Sincerely,



FAIZ CHAPRA

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.

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ENGRO FERTILIZERS LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED DECEMBER 31, 2016

(Amounts in thousand except for earnings per share)

	2016	2015
	-----Rupees-----	
Net sales	69,518,729	85,003,379
Cost of sales	(52,408,080)	(55,435,451)
Gross profit	17,110,649	29,567,928
Selling and distribution expenses	(6,702,247)	(5,452,944)
Administrative expenses	(888,324)	(863,427)
	9,520,078	23,251,557
Other income	8,135,374	4,318,938
Other operating expenses	(1,144,178)	(1,813,639)
Finance cost	(3,136,045)	(4,587,926)
	(4,280,223)	(6,401,565)
Profit before taxation	13,375,229	21,168,930
Taxation	(4,350,528)	(6,141,449)
Profit for the year	9,024,701	15,027,481
Unappropriated profit brought forward	26,129,716	19,087,828
Final cash dividend for the year ended December 31, 2014 @ Rs. 3.00 per share	-	(3,992,797)
1st interim dividend for the year ended December 31, 2015 @ Rs. 1.50 per share	-	(1,996,398)
2nd interim dividend for the year ended December 31, 2015 @ Rs. 1.50 per share	-	(1,996,398)
Final cash dividend for the year ended December 31, 2015 @ Rs. 3.00 per share	(3,992,797)	-
1st interim dividend for the year ended December 31, 2016 @ Rs. 2.00 per share	(2,661,865)	-
2nd interim dividend for the year ended December 31, 2016 @ Rs. 2.50 per share	(3,327,333)	-
Profit available for appropriation	25,172,422	26,129,716
Earnings per share - basic	6.78	11.30
Earnings per share - diluted	6.72	11.28

ENGRO FERTILIZERS LIMITED
CONSOLIDATED PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED DECEMBER 31, 2016

(Amounts in thousand except for earnings per share)

	2016	2015
	-----Rupees-----	
Net sales	69,537,253	85,420,742
Cost of sales	(52,098,086)	(55,723,866)
Gross profit	17,439,167	29,696,876
Selling and distribution expenses	(6,704,962)	(5,465,925)
Administrative expenses	(907,230)	(895,578)
	<u>9,826,975</u>	<u>23,335,373</u>
Other income	8,143,250	4,393,008
Other operating expenses	(1,149,489)	(2,033,782)
Finance cost	(3,186,755)	(4,626,907)
	<u>(4,336,244)</u>	<u>(6,660,689)</u>
Profit before taxation	13,633,981	21,067,692
Taxation	(4,350,528)	(6,248,661)
Profit for the year	9,283,453	14,819,031
Earnings per share - basic	6.98	11.14
Earnings per share - diluted	6.91	11.13