



engro fertilizers

August 10, 2016

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

FINANCIAL RESULTS FOR THE HALF YEAR ENDED JUNE 30, 2016

Dear Sirs

We would like to inform you that the Board of Directors of the Company, in their meeting held on August 10, 2016 at 9:30 AM at 7th Floor Harbor Front Building Block 4, Clifton, Karachi, reviewed and approved the un-audited financial results of the Company for the half year ended June 30, 2016 and recommended the following:

Interim Cash Dividend for the half year ended June 30, 2016 @ Rs. 2.00 per share i.e. 20%
Bonus / Right Shares - Nil

The un-audited standalone and consolidated financial results for the half year ended June 30, 2016 are enclosed.

The share transfer books of the Company will be closed from September 20, 2016 to September 28, 2016 (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 5, 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 September 19, 2016 will be treated to have been in time for the purpose of above entitlement to the transferees.

The above entitlement will be paid to shareholders whose name will appear in the register of members on September 20, 2016.

Yours Sincerely,

SOHAIL KASSAM ALI
Company Secretary

Encl.: As Above

Engro Fertilizers Limited

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

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ENGRO FERTILIZERS LIMITED
CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UNAUDITED)
FOR THE HALF YEAR ENDED JUNE 30, 2016

(Amounts in thousand except for earnings per share)

	Quarter ended		Half year ended	
	June 30, 2016	June 30, 2015	June 30, 2016	June 30, 2015
	-----Rupees-----			
Net sales	10,387,051	20,385,656	22,259,044	38,059,095
Cost of sales	(8,026,692)	(13,065,452)	(15,670,500)	(23,969,254)
Gross profit	2,360,359	7,320,204	6,588,544	14,089,841
Selling and distribution expenses	(925,570)	(1,137,383)	(1,780,571)	(2,233,269)
Administrative expenses	(172,840)	(153,270)	(416,654)	(378,289)
	1,261,949	6,029,551	4,391,319	11,478,283
Other income	1,084,386	471,973	2,067,028	1,246,575
Other operating expenses	(146,091)	(433,351)	(419,805)	(803,123)
Finance cost	(812,855)	(1,134,413)	(1,563,542)	(2,396,394)
	(958,946)	(1,567,764)	(1,983,347)	(3,199,517)
Profit before taxation	1,387,389	4,933,760	4,475,000	9,525,341
Taxation	(714,852)	(876,544)	(1,681,659)	(2,409,303)
Profit for the period	672,537	4,057,216	2,793,341	7,116,038
Unappropriated profit brought forward	24,257,723	22,146,650	26,129,716	19,087,828
Final cash dividend for the year ended December 31, 2014 @ Rs. 3.00 per share	-	(3,992,798)	-	(3,992,798)
Final cash dividend for the year ended December 31, 2015 @ Rs. 3.00 per share	-	-	(3,992,797)	-
Profit available for appropriation	24,930,260	22,211,068	24,930,260	22,211,068
Earnings per share - basic	0.51	3.05	2.10	5.35
Earnings per share - diluted	0.49	3.05	2.04	5.35

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ENGRO FERTILIZERS LIMITED
CONSOLIDATED CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UNAUDITED)
FOR THE HALF YEAR ENDED JUNE 30, 2016

(Amounts in thousand except for earnings per share)

	Quarter ended		Half year ended	
	June 30, 2016	June 30, 2015	June 30, 2016	June 30, 2015
	-----Rupees-----			
Net sales	10,397,355	20,628,450	22,277,568	38,301,889
Cost of sales	(7,978,428)	(13,268,242)	(15,621,397)	(24,172,044)
Gross profit	2,418,927	7,360,208	6,656,171	14,129,845
Selling and distribution expenses	(927,001)	(1,147,838)	(1,783,286)	(2,243,724)
Administrative expenses	(176,681)	(164,451)	(430,304)	(389,470)
	1,315,245	6,047,919	4,442,581	11,496,651
Other income	1,081,468	475,112	2,063,872	1,249,714
Other operating expenses	(146,094)	(620,145)	(421,361)	(989,917)
Finance cost	(833,534)	(1,145,652)	(1,586,180)	(2,407,633)
	(979,628)	(1,765,797)	(2,007,541)	(3,397,550)
Profit before taxation	1,417,085	4,757,234	4,498,912	9,348,815
Taxation	(721,223)	(961,265)	(1,681,659)	(2,494,024)
Profit for the period	695,862	3,795,969	2,817,253	6,854,791
Earnings per share - basic	0.52	2.85	2.12	5.16
Earnings per share - diluted	0.50	2.85	2.06	5.16