



engro fertilizers

August 10th, 2018

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

FINANCIAL RESULTS FOR THE HALF YEAR ENDED JUNE 30, 2018

Dear Sirs

We would like to inform you that the Board of Directors of our Company, in their meeting held on August 10, 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 half year ended June 30, 2018 and recommended the following:

- (i) **Cash Dividend:** Interim Cash Dividend for the half year ended June 30, 2018 at Rs. 4 per share i.e. 40%. This is in addition to interim dividend already paid at Rs. Nil per share i.e. 0%.
- (ii) **Bonus Shares:** Nil
- (iii) **Right Shares:** Nil

The unaudited standalone and consolidated financial results of the Company for the half year ended June 30, 2018 are enclosed.

The above interim dividend will be paid to the shareholders whose names will appear in the Register of Members on Tuesday, September 25, 2018.

The Share Transfer Books of the Company will be closed from Tuesday, September 25, 2018 to Tuesday, October 2, 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 Monday, September 24, 2018 will be treated to have been in time for the purposes of payment of 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 HALF YEAR ENDED JUNE 30, 2018

(Amounts in thousand except for earnings per share)

	Quarter ended		Half year ended	
	June 30, 2018	June 30, 2017	June 30, 2018	June 30, 2017
	-----Rupees-----		-----Rupees-----	
Net sales	15,229,669	17,247,288	30,141,488	27,311,019
Cost of sales	(9,937,195)	(12,032,550)	(18,190,476)	(18,603,290)
Gross profit	5,292,474	5,214,738	11,951,012	8,707,729
Selling and distribution expenses	(1,324,279)	(1,862,243)	(2,762,551)	(3,152,943)
Administrative expenses	(224,609)	(191,159)	(490,340)	(441,403)
	3,743,586	3,161,336	8,698,121	5,113,383
Other income	763,682	2,061,416	1,976,290	3,274,706
Other operating expenses	(168,528)	(413,975)	(572,654)	(621,610)
Finance cost	(373,813)	(614,766)	(876,561)	(1,300,055)
	(542,341)	(1,028,741)	(1,449,215)	(1,921,665)
Profit before taxation	3,964,927	4,194,011	9,225,196	6,466,424
Taxation	(1,152,158)	(1,748,296)	(2,703,688)	(2,364,376)
Profit for the period	2,812,769	2,445,715	6,521,508	4,102,048
Unappropriated profit brought forward	24,329,412	23,490,504	24,626,571	25,172,422
Final cash dividend for the year ended December 31, 2016 @ Rs. 2.50 per share	-	-	-	(3,338,251)
Final cash dividend for the year ended December 31, 2017 @ Rs. 3.00 per share	-	-	(4,005,898)	-
Profit available for appropriation	27,142,181	25,936,219	27,142,181	25,936,219
Earnings per share - basic and diluted	2.11	1.83	4.88	3.07

ENGRO FERTILIZERS LIMITED
CONSOLIDATED CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UNAUDITED)
FOR THE HALF YEAR ENDED JUNE 30, 2018

(Amounts in thousand except for earnings per share)

	Quarter ended		Half year ended	
	June 30, 2018	June 30, 2017	June 30, 2018	June 30, 2017
	-----Rupees-----			
Net sales	22,897,535	17,247,288	41,116,414	27,311,019
Cost of sales	(16,208,104)	(11,994,052)	(27,096,110)	(18,542,474)
Gross profit	6,689,431	5,253,236	14,020,304	8,768,545
Selling and distribution expenses	(1,606,244)	(1,862,243)	(3,271,006)	(3,152,943)
Administrative expenses	(216,875)	(194,719)	(512,821)	(447,570)
	4,866,312	3,196,274	10,236,477	5,168,032
Other income	509,387	2,067,573	1,654,086	3,243,598
Other operating expenses	(168,528)	(413,975)	(572,654)	(621,610)
Finance cost	(362,093)	(622,618)	(886,141)	(1,309,172)
	(530,621)	(1,036,593)	(1,458,795)	(1,930,782)
Profit before taxation	4,845,078	4,227,254	10,431,768	6,480,848
Taxation	(1,585,297)	(1,748,296)	(3,282,392)	(2,364,376)
Profit for the period	<u>3,259,781</u>	<u>2,478,958</u>	<u>7,149,376</u>	<u>4,116,472</u>
Earnings per share - basic and diluted	<u>2.44</u>	<u>1.85</u>	<u>5.35</u>	<u>3.08</u>