



engro fertilizers

February 8, 2019

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, 2018

Dear Sirs

We would like to inform you that the Board of Directors of the Company, in their meeting held on February 08, 2019 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, 2018 and recommended the following:

- (i) Cash Dividend
Final Cash Dividend for the year ended December 31, 2018 @ Rs. 3 per share i.e. 30%. This is in addition to interim cash dividends already paid at Rs.8 per share i.e. 80%
- (ii) Bonus Shares: Nil
- (iii) Right Shares: Nil

The audited standalone and consolidated financial results of the Company for the year ended December 31, 2018 are enclosed.

The Annual General Meeting (AGM) of the Company will be held on Thursday, March 28, 2019 at 10:00 AM 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 Wednesday, March 20, 2019.

The Share Transfer Books of the Company will be closed from Thursday, March 21, 2019 to Thursday March 28, 2019 (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 Wednesday March 20, 2019 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.

The Annual Report of the Company will be transmitted through PUCARS atleast 21 days before holding of Annual General Meeting

Yours Sincerely,


Umair Mukhtar
Company Secretary



Encl.: As Above

Engro Fertilizers Limited

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ENGRO FERTILIZERS LIMITED
CONSOLIDATED STATEMENT OF PROFIT OR LOSS
FOR THE YEAR ENDED DECEMBER 31, 2018

(Amounts in thousand except for earnings per share)

	2018	2017
	-----Rupees-----	
Net sales	109,196,586	77,129,343
Cost of sales	(73,880,139)	(53,910,755)
Gross profit	35,316,447	23,218,588
Selling and distribution expenses	(8,007,915)	(7,244,739)
Administrative expenses	(1,585,426)	(1,292,798)
	25,723,106	14,681,051
Other income	2,061,954	5,865,860
Other operating expenses	(1,431,926)	(1,234,367)
Finance cost	(2,070,933)	(2,647,774)
	(3,502,859)	(3,882,141)
Profit before taxation	24,282,201	16,664,770
Taxation	(6,868,683)	(5,509,148)
Profit for the year	17,413,518	11,155,622
Earnings per share - basic	13.04	8.36
Earnings per share - diluted	13.04	8.36



ENGRO FERTILIZERS LIMITED
STATEMENT OF PROFIT OR LOSS
FOR THE YEAR ENDED DECEMBER 31, 2018

(Amounts in thousand except for earnings per share)

	2018	2017
	-----Rupees-----	
Net sales	66,141,478	63,010,060
Cost of sales	(38,232,280)	(42,538,067)
Gross profit	27,909,198	20,471,993
Selling and distribution expenses	(6,367,371)	(6,493,239)
Administrative expenses	(1,547,226)	(1,267,577)
	19,994,601	12,711,177
Other income	4,877,969	6,074,598
Other operating expenses	(1,417,590)	(1,230,232)
Finance cost	(2,055,153)	(2,560,453)
	(3,472,743)	(3,790,685)
Profit before taxation	21,399,827	14,995,090
Taxation	(4,731,143)	(4,858,541)
Profit for the year	16,668,684	10,136,549
Unappropriated profit brought forward	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)
2nd interim dividend for the year ended December 31, 2017 @ Rs. 3.00 per share	-	(4,005,898)
Final cash dividend for the year ended December 31, 2017 @ Rs. 3.00 per share	(4,005,898)	-
1st interim dividend for the year ended December 31, 2018 @ Rs. 4.00 per share	(5,341,198)	-
2nd interim dividend for the year ended December 31, 2018 @ Rs. 4.00 per share	(5,341,198)	-
Profit available for appropriation	26,606,961	24,626,571
Earnings per share - basic	12.48	7.60
Earnings per share - diluted	12.48	7.60