



engro fertilizers

April 25, 2016

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

FINANCIAL RESULTS FOR THE QUARTER ENDED MARCH 31, 2016

Dear Sirs

We would like to inform you that the Board of Directors of the Company, in their meeting held on April 25, 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 quarter ended March 31, 2016 and recommended the following:

Interim Cash Dividend - Nil
Bonus / Right Shares Nil

The un-audited standalone and consolidated financial results for the quarter ended March 31, 2016 are enclosed.

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 QUARTER ENDED MARCH 31, 2016

(Amounts in thousand except for earnings per share)

| | Quarter ended | |
|---|-------------------|-------------------|
| | March 31, 2016 | March 31, 2015 |
| -----Rupees----- | | |
| Net sales | 12,605,007 | 17,673,439 |
| Cost of sales | (7,666,832) | (10,903,802) |
| Gross profit | 4,938,175 | 6,769,637 |
| Selling and distribution expenses | (855,001) | (1,095,886) |
| Administrative expenses | (243,814) | (225,019) |
| | 3,839,360 | 5,448,732 |
| Other income | 272,652 | 774,602 |
| Other operating expenses | (273,714) | (369,772) |
| Finance cost | (750,687) | (1,261,981) |
| | (1,024,401) | (1,631,753) |
| Profit before taxation | 3,087,611 | 4,591,581 |
| Taxation | (966,807) | (1,532,759) |
| Profit for the period | 2,120,804 | 3,058,822 |
| Unappropriated profit brought forward | 26,129,716 | 19,087,828 |
| Final cash dividend for the year ended December 31, 2015 | (3,992,797) | - |
| Profit available for appropriation | 24,257,723 | 22,146,650 |
| Earnings per share - basic | 1.59 | 2.30 |
| Earnings per share - diluted | 1.55 | 2.30 |

ENGRO FERTILIZERS LIMITED
CONSOLIDATED PROFIT AND LOSS ACCOUNT
FOR THE QUARTER ENDED MARCH 31, 2016

(Amounts in thousand except for earnings per share)

| | Quarter ended | |
|---|-------------------|-------------------|
| | March 31, 2016 | March 31, 2015 |
| -----Rupees----- | | |
| Net sales | 12,613,227 | 17,673,439 |
| Cost of sales | (7,665,993) | (10,903,802) |
| Gross profit | 4,947,234 | 6,769,637 |
| Selling and distribution expenses | (856,285) | (1,095,886) |
| Administrative expenses | (253,623) | (225,019) |
| | 3,837,326 | 5,448,732 |
| Other income | 272,414 | 774,602 |
| Other operating expenses | (275,267) | (369,772) |
| Finance cost | (752,646) | (1,261,981) |
| | (1,027,913) | (1,631,753) |
| Profit before taxation | 3,081,827 | 4,591,581 |
| Taxation | (960,436) | (1,532,759) |
| Profit for the period | 2,121,391 | 3,058,822 |
| Unappropriated profit brought forward | 25,921,266 | 19,087,828 |
| Final cash dividend for the year ended December 31, 2015 | (3,992,797) | - |
| Profit available for appropriation | 24,049,860 | 22,146,650 |
| Earnings per share - basic | 1.59 | 2.30 |
| Earnings per share - diluted | 1.55 | 2.30 |