



engro fertilizers

October 24, 2017

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

FINANCIAL RESULTS FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2017

Dear Sirs

We would like to inform you that the Board of Directors of the Company, in their meeting held on October 24, 2017 at 11:30 AM at 7th Floor Harbor Front Building Block 4, Clifton, Karachi, reviewed and approved the unaudited financial results of the Company for the nine months ended September 30, 2017 and recommended the following:

Interim Cash Dividend for the nine months ended September 30, 2017 @ Rs. 3.00 per share i.e. 30%.

Bonus / Right Shares: Nil

The unaudited standalone and consolidated financial results of the Company for the nine months ended September 30, 2017 are enclosed.

The above interim cash dividend will be paid to the shareholders whose names will appear in the Register of Members on Tuesday, December 12, 2017.

The Share Transfer Books of the Company will be closed from Tuesday December 12, 2017 to Tuesday December 19, 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 December 11, 2017 will be treated to have been in time for the purpose of above entitlement to the transferees.

Yours Sincerely,

SARAH FAROOQ
Company Secretary

Encl.: As Above

ENGRO FERTILIZERS LIMITED
CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UNAUDITED)
FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2017

(Amounts in thousand except for earnings per share)

	Quarter ended		Nine months ended	
	September 30, 2017	September 30, 2016	September 30, 2017	September 30, 2016
-----Rupees-----				
Net sales	20,421,060	18,633,189	47,732,078	40,892,233
Cost of sales	(14,511,590)	(13,780,037)	(33,114,880)	(29,450,537)
Gross profit	5,909,470	4,853,152	14,617,198	11,441,696
Selling and distribution expenses	(1,748,036)	(1,644,811)	(4,900,979)	(3,425,382)
Administrative expenses	(298,343)	(215,726)	(739,746)	(632,380)
	3,863,091	2,992,615	8,976,473	7,383,934
Other income	988,761	2,325,121	4,263,467	4,392,149
Other operating expenses	(248,254)	(349,706)	(869,864)	(769,511)
Finance cost	(677,890)	(799,839)	(1,977,945)	(2,363,381)
	(926,144)	(1,149,545)	(2,847,809)	(3,132,892)
Profit before taxation	3,925,708	4,168,191	10,392,131	8,643,191
Taxation	(1,331,898)	(1,305,541)	(3,696,274)	(2,987,200)
Profit for the period	2,593,810	2,862,650	6,695,857	5,655,991
Unappropriated profit brought forward	25,936,218	24,930,260	25,172,422	26,129,716
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)	-	(2,661,865)
Final cash dividend for the year ended December 31, 2016 @ Rs. 2.50 per share	-	-	(3,338,251)	-
1st interim dividend for the year ending December 31, 2017 @ Rs. 2.50 per share	(3,338,251)	-	(3,338,251)	-
Profit available for appropriation	25,191,777	25,131,045	25,191,777	25,131,045
Earnings per share - basic	1.94	2.15	5.01	4.25
Earnings per share - diluted	1.94	2.10	5.01	4.18



ENGRO FERTILIZERS LIMITED
CONSOLIDATED CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UNAUDITED)
FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2017

(Amounts in thousand except for earnings per share)

	Quarter ended		Nine months ended	
	September 30, 2017	September 30, 2016	September 30, 2017	September 30, 2016
	-----Rupees-----			
Net sales	21,162,095	18,633,189	48,473,114	40,910,757
Cost of sales	(14,997,619)	(13,714,026)	(33,540,093)	(29,335,423)
Gross profit	6,164,476	4,919,163	14,933,021	11,575,334
Selling and distribution expenses	(1,748,036)	(1,644,811)	(4,900,979)	(3,428,097)
Administrative expenses	(302,161)	(220,020)	(749,731)	(650,323)
	4,114,279	3,054,332	9,282,311	7,496,914
Other income	1,001,134	2,328,899	4,244,732	4,392,771
Other operating expenses	(248,254)	(349,706)	(869,864)	(771,067)
Finance cost	(694,102)	(800,106)	(2,003,274)	(2,386,286)
	(942,356)	(1,149,812)	(2,873,138)	(3,157,353)
Profit before taxation	4,173,057	4,233,419	10,653,905	8,732,332
Taxation	(1,365,512)	(1,305,541)	(3,729,888)	(2,987,200)
Profit for the period	2,807,545	2,927,878	6,924,017	5,745,132
Earnings per share - basic	2.11	2.20	5.19	4.32
Earnings per share - diluted	2.11	2.15	5.19	4.25