



engro fertilizers

February 8, 2018

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, 2017**

Dear Sirs

We would like to inform you that the Board of Directors of our Company, in their meeting held on February 08, 2018 at 9:30 AM at 7<sup>th</sup> Floor Harbor Front Building Block 4, Clifton, Karachi recommended the following:

**(i) Cash Dividend:**

Final Cash Dividend for the year ended December 31, 2017 at Rs. 3 per share i.e. 30%. This is in addition to interim dividends already paid at Rs. 5.50 per share i.e. 55%.

**(ii) Bonus Shares: Nil.**

**(iii) Right Shares: Nil.**

The standalone and consolidated financial results of the Company for the year ended December 31, 2017 are enclosed.

The Annual General Meeting (AGM) of the Company will be held on Monday, March 26, 2018 at 10:00 a.m. at Karachi Marriot Hotel, Abdullah Haroon Road, Karachi.

The above entitlement will be paid to the shareholders whose names will appear in the Register of Members on Monday, March 19, 2018.

The Share Transfer Books of the Company will be closed from Monday, March 19, 2018 to Monday, March 26, 2018 (both days inclusive). Transfers received 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](mailto:info.shares@famco.com.pk), by the close of business (5:00 p.m) on Friday, March 16, 2018 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.

We will be sending you required copies of printed accounts for distribution amongst the members of the Exchange 21 days before the date of AGM.

Yours Sincerely,

**SARAH FAROOQ**  
Company Secretary

Encl.: As Above

**ENGRO FERTILIZERS LIMITED**  
**PROFIT AND LOSS ACCOUNT**  
**FOR THE YEAR ENDED DECEMBER 31, 2017**

(Amounts in thousand except for earnings per share)

	2017	2016
	-----Rupees-----	
Net sales	63,010,060	69,518,729
Cost of sales	(42,538,067)	(52,408,080)
<b>Gross profit</b>	<b>20,471,993</b>	<b>17,110,649</b>
Selling and distribution expenses	(6,493,239)	(6,702,247)
Administrative expenses	(1,267,577)	(888,324)
	<b>12,711,177</b>	<b>9,520,078</b>
Other income	6,074,598	8,135,374
Other operating expenses	(1,230,232)	(1,144,178)
Finance cost	(2,560,453)	(3,136,045)
	<b>(3,790,685)</b>	<b>(4,280,223)</b>
<b>Profit before taxation</b>	<b>14,995,090</b>	<b>13,375,229</b>
Taxation	(4,858,541)	(4,350,528)
<b>Profit for the year</b>	<b>10,136,549</b>	<b>9,024,701</b>
<b>Unappropriated profit brought forward</b>	<b>25,172,422</b>	<b>26,129,716</b>
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)
2nd interim dividend for the year ended December 31, 2016 @ Rs. 2.50 per share	-	(3,327,333)
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)	-
<b>Profit available for appropriation</b>	<b>24,626,571</b>	<b>25,172,422</b>
Earnings per share - basic	<b>7.60</b>	<b>6.78</b>
Earnings per share - diluted	<b>7.60</b>	<b>6.72</b>

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**ENGRO FERTILIZERS LIMITED**  
**CONSOLIDATED PROFIT AND LOSS ACCOUNT**  
**FOR THE YEAR ENDED DECEMBER 31, 2017**

(Amounts in thousand except for earnings per share)

	2017	2016
	-----Rupees-----	
Net sales	77,129,343	69,537,253
Cost of sales	(53,910,755)	(52,098,086)
<b>Gross profit</b>	<b>23,218,588</b>	<b>17,439,167</b>
Selling and distribution expenses	(7,244,739)	(6,704,962)
Administrative expenses	(1,293,628)	(907,230)
	14,680,221	9,826,975
Other income	5,865,860	8,143,250
Other operating expenses	(1,233,537)	(1,149,489)
Finance cost	(2,647,774)	(3,186,755)
	(3,881,311)	(4,336,244)
<b>Profit before taxation</b>	<b>16,664,770</b>	<b>13,633,981</b>
Taxation	(5,509,148)	(4,350,528)
<b>Profit for the year</b>	<b>11,155,622</b>	<b>9,283,453</b>
<b>Earnings per share - basic</b>	<b>8.36</b>	<b>6.98</b>
<b>Earnings per share - diluted</b>	<b>8.36</b>	<b>6.91</b>

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