



engro fertilizers

August 04, 2017

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

FINANCIAL RESULTS FOR THE HALF YEAR ENDED JUNE 30, 2017

Dear Sirs

We would like to inform you that the Board of Directors of the Company, in their meeting held on August 4, 2017 at 9:30 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, 2017 and recommended the following:

Interim Cash Dividend for the half year ended June 30, 2017 @ Rs. 2.50 per share i.e. 25%.

Bonus / Right Shares - Nil

The unaudited standalone and consolidated financial results of the Company for the half year ended June 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 Friday, September 08, 2017.

The Share Transfer Books of the Company will be closed from Friday September 08, 2017 to Friday September 15, 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 Thursday September 07, 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 HALF YEAR ENDED JUNE 30, 2017

(Amounts in thousand except for earnings per share)

	Quarter ended		Half year ended	
	June 30, 2017	June 30, 2016	June 30, 2017	June 30, 2016
	-----Rupees-----			
Net sales	17,247,288	10,387,051	27,311,019	22,259,044
Cost of sales	(12,032,550)	(8,026,692)	(18,603,290)	(15,670,500)
Gross profit	5,214,738	2,360,359	8,707,729	6,588,544
Selling and distribution expenses	(1,862,243)	(925,570)	(3,152,943)	(1,780,571)
Administrative expenses	(191,159)	(172,840)	(441,403)	(416,654)
	3,161,336	1,261,949	5,113,383	4,391,319
Other income	2,061,416	1,084,386	3,274,706	2,067,028
Other operating expenses	(413,975)	(146,091)	(621,610)	(419,805)
Finance cost	(614,766)	(812,855)	(1,300,055)	(1,563,542)
	(1,028,741)	(958,946)	(1,921,665)	(1,983,347)
Profit before taxation	4,194,011	1,387,389	6,466,424	4,475,000
Taxation	(1,748,296)	(714,852)	(2,364,376)	(1,681,659)
Profit for the period	2,445,715	672,537	4,102,048	2,793,341
Unappropriated profit brought forward	23,490,504	24,257,723	25,172,422	26,129,716
Final cash dividend for the year ended December 31, 2015 @ Rs. 3.00 per share	-	-	-	(3,992,797)
Final cash dividend for the year ended December 31, 2016 @ Rs. 2.50 per share	-	-	(3,338,251)	-
Profit available for appropriation	25,936,219	24,930,260	25,936,219	24,930,260
Earnings per share - basic	1.83	0.51	3.07	2.10
Earnings per share - diluted	1.83	0.49	3.07	2.04

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ENGRO FERTILIZERS LIMITED
CONSOLIDATED CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UNAUDITED)
FOR THE HALF YEAR ENDED JUNE 30, 2017

(Amounts in thousand except for earnings per share)

	Quarter ended		Half year ended	
	June 30, 2017	June 30, 2016	June 30, 2017	June 30, 2016
	-----Rupees-----			
Net sales	17,247,288	10,397,355	27,311,019	22,277,568
Cost of sales	(11,994,052)	(7,978,428)	(18,542,474)	(15,621,397)
Gross profit	5,253,236	2,418,927	8,768,545	6,656,171
Selling and distribution expenses	(1,862,243)	(927,001)	(3,152,943)	(1,783,286)
Administrative expenses	(194,719)	(176,681)	(447,570)	(430,304)
	3,196,274	1,315,245	5,168,032	4,442,581
Other income	2,067,573	1,081,468	3,243,598	2,063,872
Other operating expenses	(413,975)	(146,094)	(621,610)	(421,361)
Finance cost	(622,618)	(833,534)	(1,309,172)	(1,586,180)
	(1,036,593)	(979,628)	(1,930,782)	(2,007,541)
Profit before taxation	4,227,254	1,417,085	6,480,848	4,498,912
Taxation	(1,748,296)	(721,223)	(2,364,376)	(1,681,659)
Profit for the period	2,478,958	695,862	4,116,472	2,817,253
Earnings per share - basic	1.85	0.52	3.08	2.12
Earnings per share - diluted	1.85	0.50	3.08	2.06

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