



engro fertilizers

February 17, 2020

The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi

FINANCIAL RESULTS FOR THE YEAR ENDED DECEMBER 31, 2019

Dear Sirs

We would like to inform you that the Board of Directors of our Company, in their meeting held on February 17, 2020 at 9:30 a.m., 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, 2019 and recommended the following:

(i) Cash Dividend:

Final cash dividend for the year ended December 31, 2019 at Rs. 2 per share i.e. 20%. This is in addition to interim cash dividends already paid at Rs. 11 per share i.e. 110%.

(ii) Bonus Shares: Nil

(iii) Right Shares: Nil

The audited standalone and consolidated financial results of the Company for the year ended December 31, 2019 are enclosed.

The Annual General Meeting (AGM) of the Company for the year ended December 31, 2019 will be held on Tuesday, March 31, 2020 at 10:00 a.m., at Karachi School of Business & Leadership, National Stadium Road, Karachi.

The above final dividend will be paid to the shareholders whose names will appear in the Register of Members at the close of business (5:00 p.m.) on Tuesday, March 24, 2020.

The Share Transfer Books of the Company will be closed from Wednesday, March 25, 2020 to Tuesday, March 31, 2020 (both days inclusive). Transfers received at the office of our Registrar, Messrs FAMCO ASSOCIATES (PVT.) LTD, 8-F, near Hotel Faran, Nursery, Block 6, PECHS, Shahr-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 Tuesday, March 24, 2020 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.

SA

Engro Fertilizers Limited

7th & 8th Floor, The Harbor Front Building, HC-3, Marine Drive, Block 4, Clifton, Karachi 75600, Pakistan.

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

Yours sincerely,

Schaane Ansari
Company Secretary

Encl.: As Above

ENGRO FERTILIZERS LIMITED
CONSOLIDATED STATEMENT OF PROFIT OR LOSS
FOR THE YEAR ENDED DECEMBER 31, 2019

(Amounts in thousand except for earnings per share)

	2019	2018
	-----Rupees-----	
Net sales	121,354,758	109,196,586
Cost of sales	(81,814,870)	(73,880,139)
Gross profit	<u>39,539,888</u>	<u>35,316,447</u>
Selling and distribution expenses	(8,736,345)	(8,007,915)
Administrative expenses	(1,248,191)	(1,485,002)
	<u>29,555,352</u>	<u>25,823,530</u>
Other income	4,351,782	2,061,954
Other operating expenses	(2,622,661)	(1,532,350)
Finance cost	(3,886,870)	(2,070,933)
	<u>(6,509,531)</u>	<u>(3,603,283)</u>
Profit before taxation	<u>27,397,603</u>	<u>24,282,201</u>
Taxation	(10,526,380)	(6,868,683)
Profit for the year	<u><u>16,871,223</u></u>	<u><u>17,413,518</u></u>
Profit attributable to :		
- continuing operations	16,835,037	17,395,580
- discontinued operations	36,186	17,938
	<u><u>16,871,223</u></u>	<u><u>17,413,518</u></u>
Earnings per share - basic and diluted		
- continuing operations	12.61	13.03
- discontinued operations	0.03	0.01
	<u><u>12.64</u></u>	<u><u>13.04</u></u>



ENGRO FERTILIZERS LIMITED
STATEMENT OF PROFIT OR LOSS
FOR THE YEAR ENDED DECEMBER 31, 2019

(Amounts in thousand except for earnings per share)

	2019	2018
	-----Rupees-----	
Net sales	79,236,924	66,141,478
Cost of sales	(46,524,154)	(38,232,280)
Gross profit	32,712,770	27,909,198
Selling and distribution expenses	(6,772,924)	(6,367,371)
Administrative expenses	(1,197,714)	(1,446,802)
	24,742,132	20,095,025
Other income	8,801,596	4,877,969
Other operating expenses	(2,620,254)	(1,518,014)
Finance cost	(3,687,828)	(2,055,153)
	(6,308,082)	(3,573,167)
Profit before taxation	27,235,646	21,399,827
Taxation	(8,672,732)	(4,731,143)
Profit for the year	18,562,914	16,668,684
Unappropriated profit brought forward	26,606,961	24,626,571
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)
Final cash dividend for the year ended December 31, 2018 @ Rs. 3.00 per share	(4,005,898)	-
1st interim dividend for the year ended December 31, 2019 @ Rs. 5.00 per share	(6,676,497)	-
2nd interim dividend for the year ended December 31, 2019 @ Rs. 6.00 per share	(8,011,796)	-
Profit available for appropriation	26,475,684	26,606,961
Earnings per share - basic and diluted	13.90	12.48

