



October 21, 2020

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

FINANCIAL RESULTS FOR THE PERIOD ENDED SEPTEMBER 30, 2020

Dear Sir,

We would like to inform you that the Board of Directors of Engro Fertilizers Limited (the Company), in their meeting held on October 21, 2020, at 09:30 a.m. (through video-link), reviewed and approved the un-audited standalone and consolidated financial results of the Company for the period ended September 30, 2020, and recommended the following:

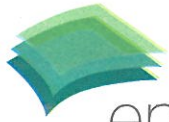
- (i) **Cash Dividend:**
Interim cash dividend for the period ended September 30, 2020, at Rs. 5 per share i.e. 50%. This is in addition to interim dividend already paid at Rs. 4 per share i.e. 40%.
- (ii) **Bonus Shares:** Nil
- (iii) **Right Shares:** Nil

The un-audited standalone and consolidated financial results of the Company for the period ended September 30, 2020, are enclosed.

The above interim 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 Wednesday, November 25, 2020.

The Share Transfer Books of the Company will be closed from Thursday, November 26, 2020, to Wednesday December 2, 2020 (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, by the close of business (5:00 p.m.) on Wednesday, November 25, 2020, will be treated in time for the purposes of above interim cash dividend to the transferees.

A handwritten signature in blue ink, appearing to be the initials "ST" or similar, located at the bottom left of the page.



engro fertilizers

The Quarterly Report of the Company for the period ended September 30, 2020 will be transmitted through PUCARS separately, within the specified time.

Yours sincerely,

Schaane Ansari
Company Secretary

Encl.: As Above

Engro Fertilizers Limited

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ENGRO FERTILIZERS LIMITED
CONSOLIDATED CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UNAUDITED)
FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2020

(Amounts in thousand except for earnings per share)

	Quarter ended		Nine Months ended	
	September 30, 2020	September 30, 2019	September 30, 2020	September 30, 2019
	-----Rupees-----			
Net sales	37,435,226	27,106,187	78,138,036	77,749,136
Cost of sales	(26,592,361)	(18,266,649)	(53,900,431)	(52,794,633)
Gross profit	10,842,865	8,839,538	24,237,605	24,954,503
Selling and distribution expenses	(2,562,623)	(2,068,744)	(5,990,180)	(5,449,526)
Administrative expenses	(514,676)	(296,364)	(1,234,810)	(887,347)
	7,765,566	6,474,430	17,012,615	18,617,630
Other income	501,153	1,214,268	1,005,870	3,652,650
Other operating expenses	(408,303)	(502,558)	(1,148,896)	(1,489,298)
Finance cost	(655,214)	(1,209,649)	(2,762,935)	(3,228,796)
	(1,063,517)	(1,712,207)	(3,911,831)	(4,718,094)
Profit before taxation	7,203,202	5,976,491	14,106,654	17,552,186
Taxation	(169,360)	(2,650,011)	(2,615,972)	(7,041,530)
Profit for the period	<u>7,033,842</u>	<u>3,326,480</u>	<u>11,490,682</u>	<u>10,510,656</u>
Profit attributable to:				
- continuing operations	7,033,842	3,326,480	11,490,682	10,474,470
- discontinued operations*	-	-	-	36,186
	<u>7,033,842</u>	<u>3,326,480</u>	<u>11,490,682</u>	<u>10,510,656</u>
Earnings per share (basic and diluted) from:				
- continuing operations	5.27	2.49	8.61	7.84
- discontinued operations*	-	-	-	0.03
	<u>5.27</u>	<u>2.49</u>	<u>8.61</u>	<u>7.87</u>

*Discontinued operations pertains to Engro Eximp FZE (UAE), a wholly-owned subsidiary of the Company which was disposed off in July 2019

ENGRO FERTILIZERS LIMITED
CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UNAUDITED)
FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2020

(Amounts in thousand except for earnings per share)

	Quarter ended		Nine Months ended	
	September 30, 2020	September 30, 2019	September 30, 2020	September 30, 2019
	-----Rupees-----			
Net sales	22,421,084	18,539,344	53,832,974	52,881,187
Cost of sales	(13,342,231)	(11,143,959)	(32,463,924)	(31,778,305)
Gross profit	9,078,853	7,395,385	21,369,050	21,102,882
Selling and distribution expenses	(2,025,947)	(1,606,959)	(5,063,039)	(4,375,948)
Administrative expenses	(510,531)	(290,394)	(1,211,490)	(853,767)
	6,542,375	5,498,032	15,094,521	15,873,167
Other income	869,163	2,886,498	2,521,476	7,697,082
Other operating expenses	(451,672)	(502,195)	(1,145,309)	(1,487,409)
Finance cost	(674,230)	(886,085)	(2,786,855)	(2,922,258)
	(1,125,902)	(1,388,280)	(3,932,164)	(4,409,667)
Profit before taxation	6,285,636	6,996,250	13,683,833	19,160,582
Taxation	354,560	(2,288,080)	(1,652,493)	(5,935,926)
Profit for the period	<u>6,640,196</u>	<u>4,708,170</u>	12,031,340	13,224,656
Unappropriated profit brought forward			26,475,684	26,606,961
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)
Final cash dividend for the year ended December 31, 2019 @ Rs. 2.00 per share			(2,670,599)	-
1st interim dividend for the year ending December 31, 2020 @ Rs. 4.00 per share			(5,341,198)	-
Profit available for appropriation			<u>30,495,227</u>	<u>29,149,222</u>
Earnings per share - basic and diluted	<u>4.97</u>	<u>3.53</u>	<u>9.01</u>	<u>9.90</u>