



engro fertilizers

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

February 15, 2021

Dear Sir/Madam,

ANNOUNCEMENT OF FINANCIAL RESULTS FOR THE YEAR ENDED DECEMBER 31, 2020

We have to inform you that the Board of Directors of Engro Fertilizers Limited (“the Company”) in their meeting held on February 15, 2021 at 10:00 a.m. at the Company’s Registered Office, Karachi via video conferencing recommended the following:

(i) CASH DIVIDEND

A final Cash Dividend for the year ended at Rs. 4 per share i.e. 40%. This is in addition to Interim Dividends already paid at Rs. 9 per share i.e. 90%.

(ii) BONUS SHARES

NIL

(iii) RIGHT SHARES

NIL

(iv) ANY OTHER ENTITLEMENT / CORPORATE ACTION

NIL

(v) ANY OTHER PRICE-SENSITIVE INFORMATION

The financial results are attached as Annexure “A” & “B”.

ANNUAL GENERAL MEETING

The 12th Annual General Meeting of the Company will be held in Karachi on Tuesday, March 30, 2021 at 10:00 a.m.

The above entitlement will be paid to the shareholders whose names will appear in the Register of Members on March 22, 2021.

Engro Fertilizers Limited

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

T 00 92 (21) 35297501-10 F 00 92 (21) 35810669

engrofertilizers.com

BOOK CLOSURE DATES

The Share Transfer Books of the Company will be closed from Wednesday, March 24, 2021 to Tuesday, March 30, 2021 (both days inclusive). The transfers received in order at the office of the Company's share registrar, M/s. FAMCO Associates (Private) Limited, 8-F, near Hotel Faran, 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, March 22, 2021 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 Annual General Meeting.

The Annual Report of the Company will be transmitted through PUCARS at least 21 days before holding of Annual General Meeting and shall also be made available on our website www.engrofertilizers.com.

Yours faithfully,

For and on behalf of
Engro Fertilizers Limited



Sunaib Barkat, ACA
Company Secretary

Cc: The Director (Enforcement)
Securities & Exchange Commission of Pakistan
NIC Building, 63 Jinnah Avenue, Blue Area
Islamabad

ENGRO FERTILIZERS LIMITED
CONSOLIDATED STATEMENT OF PROFIT OR LOSS
FOR THE YEAR ENDED DECEMBER 31, 2020

Annexure A

(Amounts in thousand except for earnings per share)

	2020	2019
	-----Rupees-----	
Net sales	105,846,314	121,354,758
Cost of sales	(71,591,626)	(81,814,870)
Gross profit	34,254,688	39,539,888
Selling and distribution expenses	(8,456,799)	(8,736,345)
Administrative expenses	(1,907,836)	(1,248,191)
	<u>23,890,053</u>	<u>29,555,352</u>
Other income	1,667,110	4,351,782
Other operating expenses	(1,904,878)	(2,622,661)
Finance cost	(3,236,285)	(3,886,870)
Other gains / (losses):		
- Remeasurement gain on provision for GIDC	2,121,389	-
- Loss allowance on subsidy receivable from GoP	(1,238,912)	-
	<u>882,477</u>	<u>-</u>
Profit before taxation	21,298,477	27,397,603
Taxation	(3,165,130)	(10,526,380)
Profit for the year	<u>18,133,347</u>	<u>16,871,223</u>
Profit attributable to :		
- continuing operations	18,133,347	16,835,037
- discontinued operations*	-	36,186
	<u>18,133,347</u>	<u>16,871,223</u>
Earnings per share - basic and diluted		
- continuing operations	13.58	12.61
- discontinued operations*	-	0.03
	<u>13.58</u>	<u>12.64</u>

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

ENGRO FERTILIZERS LIMITED
STATEMENT OF PROFIT OR LOSS
FOR THE YEAR ENDED DECEMBER 31, 2020

Annexure B

(Amounts in thousand except for earnings per share)

	2020	2019
	-----Rupees-----	
Net sales	75,055,844	79,236,924
Cost of sales	(45,994,197)	(46,524,154)
Gross profit	29,061,647	32,712,770
Selling and distribution expenses	(7,308,335)	(6,772,924)
Administrative expenses	(1,859,906)	(1,197,714)
	19,893,406	24,742,132
Other income	3,320,011	8,801,596
Other operating expenses	(1,900,246)	(2,620,254)
Finance cost	(3,277,761)	(3,687,828)
Other gains / (losses):		
- Remeasurement gain on provision for GIDC	2,121,389	-
- Loss allowance on subsidy receivable from GoP	(1,238,912)	-
	882,477	-
Profit before taxation	18,917,887	27,235,646
Taxation	(2,102,575)	(8,672,732)
Profit for the year	16,815,312	18,562,914
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)
2nd interim dividend for the year ended December 31, 2019 @ Rs. 6.00 per share	-	(8,011,796)
Final cash dividend for the year ended December 31, 2019 @ Rs. 2.00 per share	(2,670,599)	-
1st interim dividend for the year ended December 31, 2020 @ Rs. 4.00 per share	(5,341,198)	-
2nd interim dividend for the year ended December 31, 2020 @ Rs. 5.00 per share	(6,676,497)	-
Profit available for appropriation	28,602,702	26,475,684
Earnings per share - basic and diluted	12.59	13.90