



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

July 29, 2021

Dear Sir/Madam,

ANNOUNCEMENT OF FINANCIAL RESULTS FOR THE SIX MONTHS ENDED JUNE 30, 2021

We would like to inform you that the Board of Directors of Engro Fertilizers Limited (“the Company”) in their meeting held on July 29, 2021 at 10:00 a.m. through video-link facility, reviewed and approved the un-audited consolidated and standalone financial results of the Company for the six months ended June 30, 2021, and recommended the following:

(i) CASH DIVIDEND

An interim Cash Dividend for the second quarter ended June 30, 2021 at Rs. 4.00 per share i.e. 40%. This is in addition to interim cash dividend already paid at Rs. 4.00 per share i.e. 40%.

(ii) BONUS SHARES

NIL

(iii) RIGHT SHARES

NIL

(iv) ANY OTHER ENTITLEMENT / CORPORATE ACTION

NIL

(v) ANY OTHER PRICE-SENSITIVE INFORMATION

The un-audited consolidated and standalone financial results of the Company for the six months ended June 30, 2021, are attached as Annexure “A” & “B”.

Engro Fertilizers Limited

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

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engrofertilizers.com

The above entitlement will be paid to the shareholders whose names will appear in the Register of Members on Monday, September 13, 2021.

BOOK CLOSURE DATES

The Share Transfer Books of the Company will be closed from Tuesday, September 14, 2021 to Monday, September 20, 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, 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 Monday, September 13, 2021 will be treated in time for the purposes of payment of an interim cash dividend to the transferees.

The Quarterly Report of the Company for the period ended June 30, 2021 will be transmitted through PUCARS separately, within the specified time 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

**CONSOLIDATED CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UNAUDITED)
FOR THE HALF YEAR ENDED JUNE 30, 2021**

(Amounts in thousand except for earnings per share)

	Quarter ended		Half year ended	
	June 30, 2021	June 30, 2020	June 30, 2021	June 30, 2020
-----Rupees-----				
Net sales	25,915,534	29,911,271	55,359,257	40,702,810
Cost of sales	(16,064,901)	(19,521,601)	(33,950,880)	(26,678,068)
Gross profit	9,850,633	10,389,670	21,408,377	14,024,742
Selling and distribution expenses	(2,036,231)	(2,371,365)	(3,863,726)	(3,427,557)
Administrative expenses	(494,731)	(361,797)	(906,247)	(720,134)
	7,319,671	7,656,508	16,638,404	9,877,051
Other income	533,551	243,504	970,644	504,717
Other operating expenses	(451,989)	(1,222,367)	(1,124,234)	(1,370,595)
Finance cost	(570,454)	(895,804)	(839,546)	(2,107,721)
Other gains / (losses):				
- Loss on remeasurement of GIDC provision	(219,220)	-	(516,276)	-
- Reversal of ECL on subsidy receivable from GoP	63,633	-	164,417	-
	(155,587)	-	(351,859)	-
Profit before taxation	6,675,192	5,781,841	15,293,409	6,903,452
Taxation	(1,865,516)	(1,895,765)	(4,784,282)	(2,446,612)
Profit for the period	4,809,676	3,886,076	10,509,127	4,456,840
Earnings per share - basic and diluted	3.60	2.91	7.87	3.34

ENGRO FERTILIZERS LIMITED
CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UNAUDITED)
FOR THE HALF YEAR ENDED JUNE 30, 2021

Annexure B

(Amounts in thousand except for earnings per share)

	Quarter ended		Half year ended	
	June 30, 2021	June 30, 2020	June 30, 2021	June 30, 2020
-----Rupees-----				
Net sales	20,581,020	23,353,632	43,525,134	31,411,890
Cost of sales	(11,584,659)	(13,741,025)	(24,700,382)	(18,491,691)
Gross profit	8,996,361	9,612,607	18,824,752	12,920,199
Selling and distribution expenses	(1,949,524)	(2,136,732)	(3,593,093)	(3,037,092)
Administrative expenses	(482,393)	(352,288)	(886,597)	(700,959)
	6,564,444	7,123,587	14,345,062	9,182,148
Other income	591,659	524,511	2,913,387	1,652,313
Other operating expenses	(450,992)	(1,175,418)	(1,123,236)	(1,323,639)
Finance cost	(577,288)	(888,975)	(885,126)	(2,112,625)
Other gains / (losses):				
- Loss on remeasurement of GIDC provision	(219,220)	-	(516,276)	-
- Reversal of ECL on subsidy receivable from GoP	63,633	-	164,417	-
	(155,587)	-	(351,859)	-
Profit before taxation	5,972,236	5,583,705	14,898,228	7,398,197
Taxation	(1,668,606)	(1,580,307)	(4,156,152)	(2,007,053)
Profit for the period	4,303,630	4,003,398	10,742,076	5,391,144
Unappropriated profit brought forward			28,602,702	26,475,684
Final cash dividend for the year ended December 31, 2019 @ Rs. 2.00 per share			-	(2,670,599)
Final cash dividend for the year ended December 31, 2020 @ Rs. 4.00 per share			(5,341,196)	-
1st interim dividend for the year ending December 31, 2021 @ Rs. 4.00 per share			(5,341,196)	
Profit available for appropriation			28,662,386	29,196,229
Earnings per share - basic and diluted	3.22	3.00	8.04	4.04