



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

October 13, 2021

Dear Sir/Madam,

ANNOUNCEMENT OF FINANCIAL RESULTS FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2021

We would like to inform you that the Board of Directors of Engro Fertilizers Limited (“the Company”) in their meeting held at Karachi School of Business and Leadership (KSBL), National Stadium Road, Opp. Liaquat National Hospital, Karachi – 74800 on Wednesday, October 13, 2021 at 10:30 a.m. reviewed and approved the un-audited consolidated and standalone financial results of the Company for the nine months ended September 30, 2021, and recommended the following:

(i) CASH DIVIDEND

An interim Cash Dividend for the third quarter ended September 30, 2021 at Rs. 3.50 per share i.e. 35%. This is in addition to interim cash dividend already paid at Rs. 8.00 per share i.e. 80%.

(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 nine months ended September 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 Tuesday, October 26, 2021.

BOOK CLOSURE DATES

The Share Transfer Books of the Company will be closed from Wednesday, October 27, 2021 to Friday, October 29, 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 Tuesday, October 26, 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 September 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 NINE MONTHS ENDED SEPTEMBER 30, 2021**

(Amounts in thousand except for earnings per share)

	Quarter ended		Nine months ended	
	September 30, 2021	September 30, 2020	September 30, 2021	September 30, 2020
-----Rupees-----				
Net sales	37,382,857	37,435,226	92,742,114	78,138,036
Cost of sales	(27,767,557)	(26,592,361)	(61,718,437)	(53,900,431)
Gross profit	9,615,300	10,842,865	31,023,677	24,237,605
Selling and distribution expenses	(2,132,618)	(2,562,623)	(5,996,344)	(5,990,180)
Administrative expenses	(453,376)	(514,676)	(1,359,623)	(1,234,810)
	7,029,306	7,765,566	23,667,710	17,012,615
Other income	458,134	501,153	1,428,778	1,005,870
Other operating expenses	(561,062)	(408,303)	(1,685,296)	(1,148,896)
Finance cost	(426,026)	(655,214)	(1,265,572)	(2,762,935)
Other gains / (losses):				
- Loss on remeasurement of GIDC provision	(269,838)	-	(786,114)	-
- Reversal of ECL on subsidy receivable from GoP	108,293	-	272,710	-
	(161,545)	-	(513,404)	-
Profit before taxation	6,338,807	7,203,202	21,632,216	14,106,654
Taxation	(1,927,180)	(169,360)	(6,711,462)	(2,615,972)
Profit for the period	4,411,627	7,033,842	14,920,754	11,490,682
Earnings per share - basic and diluted	3.30	5.27	11.17	8.61

ENGRO FERTILIZERS LIMITED
CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UNAUDITED)
FOR THE NINE MONTHS ENDED September 30, 2021

Annexure B

(Amounts in thousand except for earnings per share)

	Quarter ended		Nine months ended	
	September 30, 2021	September 30, 2020	September 30, 2021	September 30, 2020
	-----Rupees-----			
Net sales	23,269,818	22,421,084	66,794,952	53,832,974
Cost of sales	(16,362,605)	(13,342,231)	(41,062,987)	(32,463,924)
Gross profit	6,907,213	9,078,853	25,731,965	21,369,050
Selling and distribution expenses	(1,929,764)	(2,025,947)	(5,522,857)	(5,063,039)
Administrative expenses	(435,199)	(510,531)	(1,321,796)	(1,211,490)
	4,542,250	6,542,375	18,887,312	15,094,521
Other income	2,329,304	869,163	5,242,691	2,521,476
Other operating expenses	(561,000)	(451,672)	(1,684,236)	(1,145,309)
Finance cost	(438,582)	(674,230)	(1,323,708)	(2,786,855)
Other gains / (losses):				
- Loss on remeasurement of GIDC provision	(269,838)	-	(786,114)	-
- Reversal of ECL on subsidy receivable from GoP	108,293	-	272,710	-
	(161,545)	-	(513,404)	-
Profit before taxation	5,710,427	6,285,636	20,608,655	13,683,833
Taxation	(1,353,462)	354,560	(5,509,614)	(1,652,493)
Profit for the period	4,356,965	6,640,196	15,099,041	12,031,340
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 ended December 31, 2020 @ Rs. 4.00 per share			-	(5,341,198)
1st interim dividend for the year ending December 31, 2021 @ Rs. 4.00 per share			(5,341,196)	-
2nd interim dividend for the year ending December 31, 2021 @ Rs. 4.00 per share			(5,341,196)	-
Profit available for appropriation			27,678,155	30,495,227
Earnings per share - basic and diluted	3.26	4.97	11.31	9.01