



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

April 19, 2022

Dear Sir/Madam,

**ANNOUNCEMENT OF FINANCIAL RESULTS FOR THE FIRST QUARTER ENDED MARCH 31, 2022**

We would like to inform you that the Board of Directors of Engro Fertilizers Limited (“the Company”) in their meeting held on April 19, 2022 at 10:30 a.m. at Karachi, reviewed and approved the un-audited financial results of the Company for the first quarter ended March 31, 2022, and recommended the following:

**(i) CASH DIVIDEND**

An interim Cash Dividend for the first quarter ended March 31, 2022 at Rs. 5.50 per share i.e. 55%.

**(ii) BONUS SHARES**

NIL

**(iii) RIGHT SHARES**

NIL

**(iv) ANY OTHER ENTITLEMENT / CORPORATE ACTION**

NIL

**(v) ANY OTHER PRICE-SENSITIVE INFORMATION**

The quarterly financial results 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 Thursday, April 28, 2022.

**BOOK CLOSURE DATES**

The Share Transfer Books of the Company will be closed from Friday, April 29, 2022 to Monday, May 2, 2022 (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](mailto:info.shares@famco.com.pk) by the close of business (3:00 p.m.) on Thursday, April 28, 2022 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 March 31, 2022 will be transmitted through PUCARS separately, within the specified time and shall also be made available on our website [www.engrofertilizers.com](http://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 CONDENSED INTERIM STATEMENT OF**  
**PROFIT OR LOSS (UNAUDITED)**  
**FOR THE QUARTER ENDED MARCH 31, 2022**

**Annexure A**

(Amounts in thousand except for earnings per share)

	<b>Quarter ended</b>	
	<b>March 31, 2022</b>	<b>March 31, 2021</b>
	-----Rupees-----	
Net sales	36,813,078	29,443,723
Cost of sales	(25,952,101)	(17,885,979)
<b>Gross profit</b>	10,860,977	11,557,744
Selling and distribution expenses	(2,015,241)	(1,827,495)
Administrative expenses	(449,070)	(411,516)
	8,396,666	9,318,733
Other income	511,284	479,069
Other operating expenses	(448,652)	(672,245)
Finance cost	(474,733)	(269,092)
Other losses:		
- Remeasurement loss on provision for GIDC	(226,128)	(297,056)
- (Loss allowance) / unwinding of loss allowance on subsidy receivable from GoP	(85,578)	100,784
	(311,706)	(196,272)
<b>Profit before taxation</b>	7,672,859	8,660,193
Taxation	(2,161,536)	(2,918,766)
<b>Profit for the period</b>	5,511,323	5,741,427
<b>Earnings per share - basic and diluted</b>	4.13	4.30

**ENGRO FERTILIZERS LIMITED**
**Annexure B**
**CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UNAUDITED)  
FOR THE QUARTER ENDED MARCH 31, 2022**
**(Amounts in thousand except for earnings per share)**

	Quarter ended	
	March 31, 2022	March 31, 2021
-----Rupees-----		
Net sales	24,332,349	22,944,114
Cost of sales	(17,525,248)	(13,115,723)
<b>Gross profit</b>	6,807,101	9,828,391
Selling and distribution expenses	(1,820,823)	(1,643,569)
Administrative expenses	(442,152)	(404,204)
	4,544,126	7,780,618
Other income	2,545,579	2,321,729
Other operating expenses	(448,390)	(672,244)
Finance cost	(501,493)	(307,838)
Other losses:		
- Remeasurement loss on provision for GIDC	(226,128)	(297,056)
- (Loss allowance) / unwinding of loss allowance on subsidy receivable from GoP	(85,578)	100,784
	(311,706)	(196,272)
<b>Profit before taxation</b>	5,828,116	8,925,993
Taxation	(1,114,549)	(2,487,546)
<b>Profit for the period</b>	4,713,567	6,438,447
<b>Unappropriated profit brought forward</b>	28,974,586	28,602,702
Final cash dividend for the year ended December 31, 2021 @ Rs. 5.00 per share	(6,676,497)	-
Final cash dividend for the year ended December 31, 2020 @ Rs. 4.00 per share	-	(5,341,196)
<b>Profit available for appropriation</b>	<b>27,011,656</b>	<b>29,699,953</b>
<b>Earnings per share - basic and diluted</b>	<b>3.53</b>	<b>4.82</b>

