



engro fertilizers

April 24, 2017

The General Manager  
Pakistan Stock Exchange Limited  
Stock Exchange Building  
Stock Exchange Road  
Karachi  
Fax: (021) 111-573-329

**FINANCIAL RESULTS FOR THE QUARTER ENDED MARCH 31, 2017**

Dear Sirs

We would like to inform you that the Board of Directors of the Company, in their meeting held on April 24, 2017 at 9:30 AM at 7<sup>th</sup> Floor Harbor Front Building Block 4, Clifton, Karachi, reviewed and approved the unaudited financial results of the Company for the quarter ended March 31, 2017 and recommended the following:

Interim Cash Dividend: **Nil**  
Bonus / Right Shares - **Nil**

The unaudited financial results of the Company for the quarter ended March 31, 2017 are enclosed.

Yours Sincerely,

**SARAH FAROOQ**  
Company Secretary

Encl.: As Above

**ENGRO FERTILIZERS LIMITED**  
**CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UNAUDITED)**  
**FOR THE PERIOD ENDED MARCH 31, 2017**

(Amounts in thousand except for earnings per share)

	Quarter ended	
	March 31, 2017	March 31, 2016
-----Rupees-----		
Net sales	10,063,731	11,871,012
Cost of sales	(6,570,740)	(7,666,832)
<b>Gross profit</b>	3,492,991	4,204,180
Selling and distribution expenses	(1,290,700)	(855,001)
Administrative expenses	(250,244)	(243,814)
	1,952,047	3,105,365
Other income	1,213,290	1,006,647
Other operating expenses	(207,635)	(273,714)
Finance cost	(685,289)	(750,687)
	(892,924)	(1,024,401)
<b>Profit before taxation</b>	2,272,413	3,087,611
Taxation	(616,080)	(966,807)
<b>Profit for the year</b>	1,656,333	2,120,804
<b>Unappropriated profit brought forward</b>	25,172,422	26,129,716
Final cash dividend for the year ended December 31, 2015 @ Rs. 3.00 per share	-	(3,992,797)
Final cash dividend for the year ended December 31, 2016 @ Rs. 2.50 per share	(3,338,251)	-
<b>Profit available for appropriation</b>	<b>23,490,504</b>	<b>24,257,723</b>
<b>Earnings per share - basic</b>	1.24	1.59
<b>Earnings per share - diluted</b>	1.24	1.55

ENGRO FERTILIZERS LIMITED  
CONDENSED INTERIM CONSOLIDATED PROFIT AND LOSS ACCOUNT (UNAUDITED)  
FOR THE PERIOD ENDED MARCH 31, 2017

(Amounts in thousand except for earnings per share)

	Quarter ended	
	March 31, 2017	March 31, 2016
-----Rupees-----		
Net sales	10,063,731	11,879,232
Cost of sales	(6,548,422)	(7,665,993)
<b>Gross profit</b>	3,515,309	4,213,239
Selling and distribution expenses	(1,290,700)	(856,285)
Administrative expenses	(252,851)	(253,623)
	1,971,758	3,103,331
Other income	1,176,025	1,006,409
Other operating expenses	(207,635)	(275,267)
Finance cost	(686,554)	(752,646)
	(894,189)	(1,027,913)
<b>Profit before taxation</b>	2,253,594	3,081,827
Taxation	(616,080)	(960,436)
<b>Profit for the year</b>	1,637,514	2,121,391
<b>Earnings per share - basic</b>	1.23	1.59
<b>Earnings per share - diluted</b>	1.23	1.55