



engro fertilizers

August 10, 2015

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

The Secretary,  
Lahore Stock Exchange (Guarantee) Ltd,  
19, Khayaban-e-Aiwan-e-Iqbal,  
Lahore.  
Fax: (042) 3636-8485

The Secretary,  
Islamabad Stock Exchange (Guarantee) Ltd,  
Stock Exchange Building,  
Blue Area,  
Islamabad.  
Fax: (051) 111-473-329

**Subject: FINANCIAL RESULTS FOR THE HALF YEAR ENDED JUNE 30, 2015 CONSOLIDATED AND STANDALONE**

Dear Sirs

We have to inform you that the Board of Directors of our Company in their meeting held on August 10, 2015 at 9:30 AM at 7<sup>th</sup> Floor Harbor Front Building Block 4, Clifton Karachi, recommended the following:

Interim Cash Dividend for the half year ended June 30, 2015 @ Rs. 1.5 per share i.e. 15%

Bonus / Right Shares- Nil

The unaudited standalone and consolidated financial results for the half year ended June 30, 2015 are enclosed.

The above entitlement will be paid to the shareholders whose names will appear in the Register of Members on August 24, 2015.

The share transfer book of the Company will be closed from Monday, August 24, 2015 to Monday, August 31, 2015 (both days inclusive). Transfer received in order at the office of our registrars, M/s Famco Associates (Private) Limited, 8-F, next to Hotel Faran, Nursery, Block 6, P.E.C.H.S Shahrah-e-Faisal, Karachi at the close of business on Friday, August 21, 2015 will be treated in time for the purpose of above entitlement to the transferees.

Yours Sincerely,

**FAIZ CHAPRA**  
Company Secretary

Encl: As Above

**ENGRO FERTILIZERS LIMITED**  
**CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UNAUDITED)**  
**FOR THE HALF YEAR ENDED JUNE 30, 2015**

(Amounts in thousand except for earnings per share)

	Quarter ended June 30, 2015	Quarter ended June 30, 2014	Half year ended June 30, 2015	Half year ended June 30, 2014
-----Rupees-----				
Net sales	20,385,656	12,761,145	38,059,095	27,656,793
Cost of sales	(13,065,452)	(8,539,702)	(23,969,254)	(17,783,805)
<b>Gross profit</b>	7,320,204	4,221,443	14,089,841	9,872,988
Selling and distribution expenses	(1,137,383)	(879,368)	(2,233,269)	(1,969,594)
Administrative expenses	(153,270)	(179,799)	(378,289)	(376,722)
	6,029,551	3,162,276	11,478,283	7,526,672
Other income	471,973	510,336	1,246,575	1,002,298
Other operating expenses	(433,351)	(233,412)	(803,123)	(512,996)
Finance cost	(1,134,413)	(701,078)	(2,396,394)	(3,112,699)
	(1,567,764)	(934,490)	(3,199,517)	(3,625,695)
<b>Profit before taxation</b>	4,933,760	2,738,122	9,525,341	4,903,275
Taxation	(876,544)	(800,460)	(2,409,303)	(1,528,601)
<b>Profit for the period</b>	4,057,216	1,937,662	7,116,038	3,374,674
<b>Unappropriated profit brought forward</b>	22,146,650	12,316,880	19,087,828	10,879,868
<b>Final cash dividend for the year ended December 31, 2014</b>	(3,992,798)	-	(3,992,798)	-
<b>Profit available for appropriation</b>	<u>22,211,068</u>	<u>14,254,542</u>	<u>22,211,068</u>	<u>14,254,542</u>
<b>Earnings per share - basic</b>	<u>3.05</u>	<u>1.50</u>	<u>5.35</u>	<u>2.61</u>
<b>Earnings per share - diluted</b>	<u>3.05</u>	<u>1.40</u>	<u>5.35</u>	<u>2.60</u>

ENGRO FERTILIZERS LIMITED  
 CONSOLIDATED CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UNAUDITED)  
 FOR THE HALF YEAR ENDED JUNE 30, 2015

(Amounts in thousand except for earnings per share)

	Quarter ended June 30, 2015	Quarter ended June 30, 2014	Half year ended June 30, 2015	Half year ended June 30, 2014
-----Rupees-----				
Net sales	20,628,450	12,761,145	38,301,889	27,656,793
Cost of sales	(13,268,242)	(8,539,702)	(24,172,044)	(17,783,805)
<b>Gross profit</b>	<b>7,360,208</b>	<b>4,221,443</b>	<b>14,129,845</b>	<b>9,872,988</b>
Selling and distribution expenses	(1,147,838)	(879,368)	(2,243,724)	(1,969,594)
Administrative expenses	(164,451)	(179,799)	(389,470)	(376,722)
	6,047,919	3,162,276	11,496,651	7,526,672
Other income	475,112	510,336	1,249,714	1,002,298
Other operating expenses	(620,145)	(233,412)	(989,917)	(512,996)
Finance cost	(1,145,652)	(701,078)	(2,407,633)	(3,112,699)
	(1,765,797)	(934,490)	(3,397,550)	(3,625,695)
<b>Profit before taxation</b>	<b>4,757,234</b>	<b>2,738,122</b>	<b>9,348,815</b>	<b>4,903,275</b>
Taxation	(961,265)	(800,460)	(2,494,024)	(1,528,601)
<b>Profit for the period</b>	<b>3,795,969</b>	<b>1,937,662</b>	<b>6,854,791</b>	<b>3,374,674</b>
Unappropriated profit brought forward	22,146,650	12,316,880	19,087,828	10,879,868
Final cash dividend for the year ended December 31, 2014	(3,992,798)	-	(3,992,798)	-
<b>Profit available for appropriation</b>	<b>21,949,821</b>	<b>14,254,542</b>	<b>21,949,821</b>	<b>14,254,542</b>
<b>Earnings per share - basic</b>	<b>2.85</b>	<b>1.50</b>	<b>5.16</b>	<b>2.61</b>
<b>Earnings per share - diluted</b>	<b>2.85</b>	<b>1.40</b>	<b>5.16</b>	<b>2.60</b>