



engro fertilizers

Engro Fertilizers Limited
6th Floor, Harbor Front Building
Marine Drive, Block 4, Clifton
Karachi, Pakistan

T +9221 111 211 211

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

October 14, 2024

Dear Sir/Madam,

**Subject: ANNOUNCEMENT OF FINANCIAL RESULTS FOR THE
NINE MONTHS ENDED SEPTEMBER 30, 2024**

We would like to inform you that the Board of Directors of Engro Fertilizers Limited ("the Company") in their meeting held on October 14, 2024 at 10:00 a.m. at Karachi, reviewed and approved the un-audited financial results of the Company for the nine months ended September 30, 2024, and recommended the following:

(i) CASH DIVIDEND

An interim Cash Dividend for the third quarter ended September 30, 2024 at Rs. 2.50 per share i.e. 25%. This is in addition to the interim cash dividend already paid at Rs. 11.00 per share i.e. 110%.

(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".

The above entitlement will be paid to the shareholders whose names will appear in the Register of Members on Monday, October 28, 2024.

BOOK CLOSURE DATES

The Share Transfer Books of the Company will be closed from Tuesday, October 29, 2024 to Wednesday, October 30, 2024 (both days inclusive). The transfers received in order at the office of the Company's share registrar, M/s. FAMCO Share Registration Services (Private) Limited, 8-F, near hotel Faran, Block 6, PECHS, Shakra-e-Faisal, Karachi PABX Nos. (92-21) 34380101-5 and email info.shares@famcosrs.com.pk by the close of business (5:00 p.m.) on Monday, October 28, 2024 will be treated in time for the purposes of payment of an interim cash dividend to the transferees.



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The Quarterly Report of the Company for the period ended September 30, 2024 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

SAQIB RAFIQUE, ACA

Copied to:
Listed Companies Department, Supervision Division
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, 2024

(Amounts in thousand except for earnings per share)

	Quarter ended		Nine months ended	
	September 30, 2024	September 30, 2023	September 30, 2024	September 30, 2023
	-----Rupees-----			
Net sales	58,640,620	66,164,543	171,844,834	148,530,719
Cost of sales	(40,330,723)	(45,175,722)	(129,203,219)	(105,342,765)
Gross profit	18,309,897	20,988,821	42,641,615	43,187,954
Selling and distribution expenses	(2,001,060)	(3,507,446)	(8,045,603)	(8,198,160)
Administrative expenses	(813,951)	(680,400)	(3,690,440)	(2,054,753)
	15,494,886	16,800,975	30,905,572	32,935,041
Other income	382,585	737,046	2,414,218	1,900,741
Other operating expenses	(1,036,833)	(1,173,149)	(2,662,792)	(2,454,070)
Finance cost	(1,275,507)	(499,292)	(2,661,272)	(1,636,915)
Other gains / (losses):				
- Remeasurement loss on provision for GIDC	-	(81,656)	-	(537,932)
- Gain / (loss) allowance on subsidy receivable from GoP	464,412	1,264	699,703	(503,081)
	464,412	(80,392)	699,703	(1,041,013)
Profit before taxation	14,029,543	15,785,188	28,695,429	29,703,784
Taxation	(5,475,481)	(6,204,535)	(10,715,206)	(14,659,254)
Profit for the period	8,554,062	9,580,653	17,980,223	15,044,530
Earnings per share - basic and diluted	6.41	7.17	13.47	11.27

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ENGRO FERTILIZERS LIMITED
CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UNAUDITED)
FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2024

Annexure B

(Amounts in thousand except for earnings per share)

	Quarter ended		Nine months ended	
	September 30, 2024	September 30, 2023	September 30, 2024	September 30, 2023
	-----Rupees-----			
Net sales	42,592,201	49,599,593	126,097,004	113,378,702
Cost of sales	(26,893,122)	(31,681,086)	(91,910,904)	(76,915,109)
Gross profit	15,699,079	17,918,507	34,186,100	36,463,593
Selling and distribution expenses	(1,463,202)	(3,134,859)	(6,613,817)	(7,468,786)
Administrative expenses	(813,626)	(680,200)	(3,688,181)	(2,049,665)
	13,422,251	14,103,448	23,884,102	26,945,142
Other income	816,366	1,247,961	8,513,166	6,478,093
Other operating expenses	(935,785)	(1,101,015)	(2,423,711)	(2,237,659)
Finance cost	(1,210,057)	(480,420)	(2,495,566)	(1,576,629)
Other gains / (losses):				
- Remeasurement loss on provision for GIDC	-	(81,656)	-	(537,932)
- Gain / (loss) allowance on subsidy receivable from GoP	464,412	1,264	699,703	(503,081)
	464,412	(80,392)	699,703	(1,041,013)
Profit before taxation	12,557,187	13,689,582	28,177,694	28,567,934
Taxation	(4,901,261)	(5,456,717)	(8,660,202)	(12,275,427)
Profit for the period	7,655,926	8,232,865	19,517,492	16,292,507
Unappropriated profit brought forward			28,666,858	26,356,179
Final cash dividend for the year ended December 31, 2022 @ Rs. 5.00 per share				(6,676,497)
1st interim dividend for the year ended December 31, 2023 @ Rs. 3.50 per share				(4,673,548)
2nd interim dividend for the year ended December 31, 2023 @ Rs. 3.00 per share				(4,005,898)
Final cash dividend for the year ended December 31, 2023 @ Rs. 8.00 per share			(10,682,395)	
1st interim dividend for the year ending December 31, 2024 @ Rs. 8.00 per share			(10,682,395)	
2nd interim dividend for the year ending December 31, 2024 @ Rs. 3.00 per share			(4,005,899)	
Profit available for appropriation			22,813,661	27,292,743
Earnings per share - basic and diluted	5.73	6.17	14.62	12.20

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