



engro fertilizers

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

T +9221 111 211 211

April 18, 2024

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

**Subject: ANNOUNCEMENT OF FINANCIAL RESULTS
FOR THE FIRST QUARTER ENDED MARCH 31, 2024**

Dear Sir/Madam,

We would like to inform you that the Board of Directors of Engro Fertilizers Limited (the "Company") in their meeting held on April 18, 2024 at 10:00 a.m. at Karachi, reviewed and approved the un-audited consolidated and standalone financial results of the Company for the first quarter ended March 31, 2024, and recommended the following:

- (i) CASH DIVIDEND**
An Interim Cash Dividend for the first quarter ended March 31, 2024 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 first quarter ended March 31, 2024 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 Tuesday, April 30, 2024.

BOOK CLOSURE DATES

The Share Transfer Books of the Company will be closed from Thursday, May 02, 2024 to Friday, May 3, 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 Tuesday, April 30, 2024 will be treated in time for the purposes of payment of an interim cash dividend to the transferees.



engro fertilizers

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

T +9221 111 211 211

The Quarterly Report of the Company for the first quarter ended March 31, 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

Sunaib Barkat, ACA
Company Secretary



Copied to:

Director / HOD
Listing Companies Department, Supervision Division
Securities & Exchange Commission of Pakistan
NIC Building, 63 Jinnah Avenue, Blue Area
Islamabad

ENGRO FERTILIZERS LIMITED

Annexure A

CONSOLIDATED CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UNAUDITED)
FOR THE QUARTER ENDED MARCH 31, 2024

(Amounts in thousand except for earnings per share)

	Quarter ended	
	March 31, 2024	March 31, 2023
	-----Rupees-----	
Net sales	73,783,443	43,991,099
Cost of sales	(51,265,789)	(33,216,023)
Gross profit	22,517,654	10,775,076
Selling and distribution expenses	(4,389,131)	(2,467,646)
Administrative expenses	(1,104,998)	(554,792)
	17,023,525	7,752,638
Other income	1,286,352	717,033
Other operating expenses	(1,141,498)	(611,265)
Finance cost	(160,490)	(435,318)
Other losses:		
- Remeasurement loss on provision for GIDC	-	(200,508)
- Reversal of loss allowance / (Loss allowance) on subsidy receivable from GoP	57,783	(432,449)
	57,783	(632,957)
Profit before taxation	17,065,672	6,790,131
Taxation	(6,281,822)	(2,385,923)
Profit for the period	<u>10,783,850</u>	<u>4,404,208</u>
Earnings per share - basic and diluted	<u>8.08</u>	<u>3.30</u>

Cutler

ENGRO FERTILIZERS LIMITED
CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UNAUDITED)
FOR THE QUARTER ENDED MARCH 31, 2024

Annexure B

(Amounts in thousand except for earnings per share)

	Quarter ended	
	March 31, 2024	March 31, 2023
	-----Rupees-----	
Net sales	53,804,388	33,327,407
Cost of sales	(35,575,627)	(24,740,405)
Gross profit	18,228,761	8,587,002
Selling and distribution expenses	(3,851,113)	(2,260,752)
Administrative expenses	(1,104,261)	(553,009)
	13,273,387	5,773,241
Other income	1,701,428	3,166,846
Other operating expenses	(1,064,110)	(591,112)
Finance cost	(158,367)	(457,039)
Other losses:		
- Remeasurement loss on provision for GIDC	-	(200,508)
- Reversal of loss allowance / (Loss allowance) on subsidy receivable from GoP	57,783	(432,449)
	57,783	(632,957)
Profit before taxation	13,810,121	7,258,979
Taxation	(5,010,660)	(1,738,720)
Profit for the period	8,799,461	5,520,259
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)
Final cash dividend for the year ended December 31, 2023 @ Rs. 8.00 per share	(10,682,395)	-
Profit available for appropriation	26,783,924	25,199,941
Earnings per share - basic and diluted	6.59	4.13

Cross