FINANCIAL RESULTS FOR THE QUARTER ENDED MARCH 31, 2020

Dear Sir

We would like to inform you that the Board of Directors of our Company, in their meeting held on April 20, 2020, at 9:00 a.m. through video-link facility, reviewed and approved the un-audited financial results of the Company for the quarter ended March 31, 2020, and recommended the following:

(i) **Cash Dividend**: Nil
(ii) **Bonus Shares**: Nil
(iii) **Right Shares**: Nil

The un-audited financial results of the Company for the quarter ended March 31, 2020, are enclosed.

Yours sincerely,

Schaane Ansari
Company Secretary

Encl.: As Above
ENGRO FERTILIZERS LIMITED
CONSOLIDATED CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UNAUDITED)
FOR THE QUARTER ENDED MARCH 31, 2020

(Amounts in thousand except for earnings per share)

<table>
<thead>
<tr>
<th></th>
<th>March 31, 2020</th>
<th>March 31, 2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>Net sales</td>
<td>10,791,539</td>
<td>23,652,452</td>
</tr>
<tr>
<td>Cost of sales</td>
<td>(7,156,467)</td>
<td>(16,053,421)</td>
</tr>
<tr>
<td><strong>Gross profit</strong></td>
<td>3,635,072</td>
<td>7,599,031</td>
</tr>
<tr>
<td>Selling and distribution expenses</td>
<td>(1,056,192)</td>
<td>(1,635,779)</td>
</tr>
<tr>
<td>Administrative expenses</td>
<td>(358,337)</td>
<td>(281,612)</td>
</tr>
<tr>
<td></td>
<td>2,220,543</td>
<td>5,681,640</td>
</tr>
<tr>
<td>Other income</td>
<td>261,213</td>
<td>1,011,629</td>
</tr>
<tr>
<td>Other operating expenses</td>
<td>(148,228)</td>
<td>(406,017)</td>
</tr>
<tr>
<td>Finance cost</td>
<td>(1,211,917)</td>
<td>(798,966)</td>
</tr>
<tr>
<td></td>
<td>(1,360,145)</td>
<td>(1,204,983)</td>
</tr>
<tr>
<td><strong>Profit before taxation</strong></td>
<td>1,121,611</td>
<td>5,488,286</td>
</tr>
<tr>
<td>Taxation</td>
<td>(550,847)</td>
<td>(1,481,471)</td>
</tr>
<tr>
<td><strong>Profit for the period</strong></td>
<td>570,764</td>
<td>4,006,815</td>
</tr>
<tr>
<td><strong>Earnings per share</strong> - basic and diluted</td>
<td>0.43</td>
<td>3.00</td>
</tr>
</tbody>
</table>
ENGRO FERTILIZERS LIMITED
CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UNAUDITED)
FOR THE QUARTER ENDED MARCH 31, 2020

(Amounts in thousand except for earnings per share)

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<tr>
<th></th>
<th>March 31, 2020</th>
<th>March 31, 2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>Net sales</td>
<td>8,058,258</td>
<td>16,639,830</td>
</tr>
<tr>
<td>Cost of sales</td>
<td>(4,750,666)</td>
<td>(10,167,231)</td>
</tr>
<tr>
<td><strong>Gross profit</strong></td>
<td>3,307,592</td>
<td>6,472,599</td>
</tr>
<tr>
<td>Selling and distribution expenses</td>
<td>(900,360)</td>
<td>(1,386,353)</td>
</tr>
<tr>
<td>Administrative expenses</td>
<td>(348,671)</td>
<td>(266,271)</td>
</tr>
<tr>
<td></td>
<td>2,058,561</td>
<td>4,819,975</td>
</tr>
<tr>
<td>Other income</td>
<td>1,127,800</td>
<td>1,418,394</td>
</tr>
<tr>
<td>Other operating expenses</td>
<td>(148,221)</td>
<td>(405,065)</td>
</tr>
<tr>
<td>Finance cost</td>
<td>(1,223,650)</td>
<td>(816,287)</td>
</tr>
<tr>
<td></td>
<td>(1,371,871)</td>
<td>(1,221,352)</td>
</tr>
<tr>
<td><strong>Profit before taxation</strong></td>
<td>1,814,490</td>
<td>5,017,017</td>
</tr>
<tr>
<td>Taxation</td>
<td>(426,746)</td>
<td>(1,189,216)</td>
</tr>
<tr>
<td><strong>Profit for the period</strong></td>
<td>1,387,744</td>
<td>3,827,801</td>
</tr>
<tr>
<td><strong>Unappropriated profit brought forward</strong></td>
<td>26,475,684</td>
<td>26,606,961</td>
</tr>
<tr>
<td>Final cash dividend for the year ended</td>
<td>-</td>
<td>(4,005,898)</td>
</tr>
<tr>
<td>December 31, 2018 @ Rs. 3.00 per share</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Profit available for appropriation</strong></td>
<td><strong>27,863,428</strong></td>
<td><strong>26,428,864</strong></td>
</tr>
<tr>
<td><strong>Earnings per share</strong> - basic and diluted</td>
<td>1.04</td>
<td>2.87</td>
</tr>
</tbody>
</table>