

April 25, 2025  
FATIMA/PSX/25/A-014

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

Executive Director/HOD,  
Offsite-II Department,  
Supervision Division,  
SECP, Blue Area  
Islamabad.

**Sub: Financial Results for the Quarter Ended March 31, 2025**

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held electronically on Friday April 25, 2025, at 11:30 a.m., recommended the following:

i.	<b>Cash Dividend</b>	<b>NIL</b>
ii.	<b>Bonus Shares</b>	<b>NIL</b>
iii.	<b>Right Shares</b>	<b>NIL</b>
iv.	<b>Any other entitlement / Corporate action</b>	<b>NIL</b>
v.	<b>Any other price sensitive information</b>	<b>NIL</b>

The Financial Results of the Company for the quarter ended March 31, 2025 are attached.

The Quarterly Report of the Company for the period ended March 31, 2025 will be transmitted through PUCARS separately, within the specified time.

Yours Sincerely,



Anil Zia  
Deputy Company Secretary

Encl: as above

**FATIMA FERTILIZER COMPANY LIMITED**  
**CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION**  
**AS AT MARCH 31, 2025**

	Un audited March 31, 2025	Audited December 31, 2024
	(Rupees in thousand)	
<b>EQUITY AND LIABILITIES</b>		
<b>CAPITAL AND RESERVES</b>		
Authorized share capital 3,700,010,000 (December 31, 2024: 3,700,010,000) shares of Rs 10 each	<u>37,000,100</u>	<u>37,000,100</u>
Issued, subscribed and paid up share capital 2,100,000,000 (December 31, 2024: 2,100,000,000) ordinary shares of Rs 10 each	21,000,000	21,000,000
Reserves	<u>128,252,603</u>	<u>120,732,919</u>
	<b>149,252,603</b>	<b>141,732,919</b>
<b>NON CURRENT LIABILITIES</b>		
Long term finances	5,090,902	42,291,109
Subordinated redeemable preference Class A shares	1,780,544	1,714,210
Lease liabilities	617,570	636,185
Deferred taxation	22,907,222	23,668,521
Deferred liabilities	2,812,369	2,725,767
Long term advances and deposits	500,673	497,354
	<b>33,709,280</b>	<b>71,533,146</b>
<b>CURRENT LIABILITIES</b>		
Trade and other payables	53,653,179	55,422,205
Accrued finance cost	532,272	1,806,013
Income tax payable	9,439,770	10,140,497
Short term finances - secured	16,028,913	17,959,728
Payable to Privatization Commission of Pakistan	2,197,901	2,197,901
Unclaimed dividend	65,882	70,583
Current portion of long term liabilities	37,021,703	1,968,866
	<b>118,939,620</b>	<b>89,565,793</b>
<b>CONTINGENCIES &amp; COMMITMENTS</b>		
	<u>301,901,503</u>	<u>302,831,858</u>

	Un audited March 31, 2025	Audited December 31, 2024
	(Rupees in thousand)	
<b>ASSETS</b>		
<b>NON CURRENT ASSETS</b>		
Property, plant and equipment	94,816,397	96,202,487
Intangible assets	257,723	195,113
Investment property	163,381	163,607
	<b>95,237,501</b>	<b>96,561,207</b>
Long term investments	12,906,953	51,170,793
Long term loan to a subsidiary company	300,000	300,000
Long term advances and deposits	10,401,136	7,485,482
	<b>23,608,089</b>	<b>58,956,275</b>
	<b>118,845,590</b>	<b>155,517,482</b>
<b>CURRENT ASSETS</b>		
Stores and spares	15,844,700	15,058,608
Stock in trade	60,308,727	53,169,508
Trade debts	9,951,037	17,569,721
Short term loans to related parties	5,556,354	3,657,539
Advances, deposits, prepayments and other receivables	20,796,176	18,484,806
Short term investments	67,184,272	30,286,530
Cash and bank balances	3,414,647	9,087,664
	<b>183,055,913</b>	<b>147,314,376</b>
	<u>301,901,503</u>	<u>302,831,858</u>



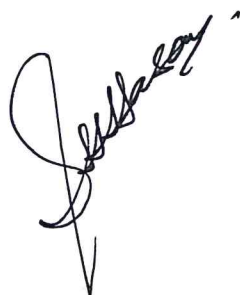
**FATIMA FERTILIZER COMPANY LIMITED**  
**CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UN AUDITED)**  
**FOR THE THREE MONTHS ENDED MARCH 31, 2025**

	March 31, 2025	March 31, 2024
	(Rupees in thousand)	
Sales	42,951,021	65,246,795
Cost of sales	(24,151,232)	(38,319,605)
<b>Gross profit</b>	<b>18,799,789</b>	<b>26,927,190</b>
Selling and distribution expenses	(3,779,553)	(3,375,949)
Administrative expenses	(2,317,035)	(2,618,093)
	<b>12,703,201</b>	<b>20,933,148</b>
Finance cost	(1,841,993)	(737,839)
Other operating expenses	(964,879)	(5,893,698)
	<b>9,896,329</b>	<b>14,301,611</b>
Other income	2,342,186	2,303,349
Other losses:		
- Unwinding of provision for GIDC	-	(32,261)
- Loss allowance on subsidy receivable from GoP	-	(627,648)
	-	(659,909)
<b>Profit before tax</b>	<b>12,238,515</b>	<b>15,945,051</b>
Taxation	(4,718,831)	(7,789,420)
<b>Profit for the period</b>	<b>7,519,684</b>	<b>8,155,631</b>
<b>Earnings per share - basic and diluted (Rupees)</b>	<b>3.58</b>	<b>3.88</b>



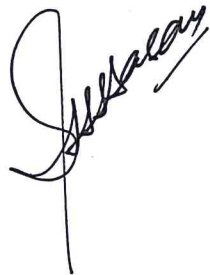
FATIMA FERTILIZER COMPANY LIMITED  
CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UN AUDITED)  
FOR THE THREE MONTHS ENDED MARCH 31, 2025

	<u>March 31, 2025</u>	<u>March 31, 2024</u>
	<u>(Rupees in thousand)</u>	
Profit for the period	7,519,684	8,155,631
Other comprehensive income	-	-
<b>Total comprehensive income for the period</b>	<b><u>7,519,684</u></b>	<b><u>8,155,631</u></b>



FATIMA FERTILIZER COMPANY LIMITED  
CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY  
FOR THE THREE MONTHS ENDED MARCH 31, 2025

	Ordinary share capital	Capital reserve Share premium	Revenue reserve Unappropriated profit	Post retirement benefit obligation reserve	Total
	(Rupees in thousand)				
Balance as at December 31, 2023 (Audited)	21,000,000	1,790,000	95,913,335	(337,352)	118,365,983
Profit for the period	-	-	8,155,631	-	8,155,631
Other comprehensive income	-	-	-	-	-
Total comprehensive income	-	-	8,155,631	-	8,155,631
<b>Balance as at March 31, 2024 (Un audited)</b>	<b>21,000,000</b>	<b>1,790,000</b>	<b>104,068,966</b>	<b>(337,352)</b>	<b>126,521,614</b>
Balance as at December 31, 2024 (Audited)	21,000,000	1,790,000	119,346,573	(403,654)	141,732,919
Profit for the period	-	-	7,519,684	-	7,519,684
Other comprehensive income	-	-	-	-	-
Total comprehensive income	-	-	7,519,684	-	7,519,684
<b>Balance as at March 31, 2025 (Un audited)</b>	<b>21,000,000</b>	<b>1,790,000</b>	<b>126,866,257</b>	<b>(403,654)</b>	<b>149,252,603</b>





**FATIMA FERTILIZER COMPANY LIMITED**  
**CONDENSED INTERIM STATEMENT OF CASH FLOWS (UN AUDITED)**  
**FOR THE THREE MONTHS ENDED MARCH 31, 2025**

	March 31, 2025	March 31, 2024
	(Rupees in thousand)	
<b>Cash flows from operating activities</b>		
Cash generated from operations	10,715,759	2,849,641
Net increase / (decrease) in long term deposits	3,319	(66,944)
Finance cost paid	(3,061,128)	(1,004,123)
Taxes paid	(6,468,415)	(4,653,841)
Employee retirement benefits paid	(37,248)	(11,392)
<b>Net cash generated from / (used in) operating activities</b>	<b>1,152,287</b>	<b>(2,886,659)</b>
<b>Cash flows from investing activities</b>		
Additions in property, plant and equipment	(1,289,913)	(2,326,125)
Additions in intangible assets	(86,285)	(934)
Proceeds from disposal of property, plant and equipment	696	6,137
Short term loans to related parties - net	(1,898,815)	252,190
Purchase of long term investments	(258,333)	(387,662)
Purchase of short term investments	(1,551,280)	(29,688)
Proceeds from short term investments	5,134,723	5,254,950
Profit received on loans and saving accounts	165,994	812,922
Dividend income received	133,059	125,889
Net increase in long term advances and deposits	(3,000,057)	(875,587)
<b>Net cash (used in) / generated from investing activities</b>	<b>(2,650,211)</b>	<b>2,832,092</b>
<b>Cash flows from financing activities</b>		
Proceeds from long term finances	-	1,000,000
Repayment of long term finances	(2,203,856)	(1,016,412)
Repayment of lease liabilities	(35,722)	(34,596)
Dividend paid	(4,701)	(2,891)
Repayment of short term loans from related parties	-	(1,626,307)
Increase in short term finances - net	4,546,649	-
<b>Net cash generated from / (used in) financing activities</b>	<b>2,302,370</b>	<b>(1,680,206)</b>
<b>Net increase / (decrease) in cash and cash equivalents</b>	<b>804,446</b>	<b>(1,734,773)</b>
<b>Cash and cash equivalents at the beginning of the period</b>	<b>(6,789,351)</b>	<b>7,094,865</b>
<b>Cash and cash equivalents at the end of the period</b>	<b>(5,984,905)</b>	<b>5,360,092</b>
<b>Cash and cash equivalents comprises of following:</b>		
Cash and bank balances	3,414,647	5,360,092
Running finance	(9,399,552)	-
<b>Cash and cash equivalents at the end of the period</b>	<b>(5,984,905)</b>	<b>5,360,092</b>



**FATIMA FERTILIZER COMPANY LIMITED**  
**CONDENSED INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION**  
**AS AT MARCH 31, 2025**

	Un audited March 31, 2025	Audited December 31, 2024
	(Rupees in thousand)	
<b>EQUITY AND LIABILITIES</b>		
<b>CAPITAL AND RESERVES</b>		
Authorized share capital 3,700,010,000 (December 31, 2024: 3,700,010,000) shares of Rs 10 each	<u>37,000,100</u>	<u>37,000,100</u>
Issued, subscribed and paid up share capital 2,100,000,000 (December 31, 2024: 2,100,000,000) ordinary shares of Rs 10 each	21,000,000	21,000,000
Reserves	131,543,606	123,169,019
	<u>152,543,606</u>	<u>144,169,019</u>

**NON CURRENT LIABILITIES**

Long term finances	5,090,902	42,291,109
Subordinated redeemable preference Class A shares	1,780,544	1,714,210
Lease liabilities	629,434	648,616
Deferred taxation	26,828,854	27,656,479
Deferred liabilities	2,943,984	2,847,575
Long term advances and deposits	508,093	497,663
	<u>37,781,811</u>	<u>75,655,652</u>

**CURRENT LIABILITIES**

Trade and other payables	59,135,660	61,803,834
Accrued finance cost	561,828	1,842,511
Income tax payable	8,758,758	9,662,283
Short term finances - secured	17,337,134	19,515,298
Payable to Privatization Commission of Pakistan	2,197,901	2,197,901
Unclaimed dividend	65,882	70,583
Current portion of long term liabilities	37,026,108	1,971,882
	<u>125,083,271</u>	<u>97,064,292</u>

**CONTINGENCIES & COMMITMENTS**

	<u>315,408,688</u>	<u>316,888,963</u>
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**ASSETS**

**NON CURRENT ASSETS**

Property, plant and equipment	109,366,678	110,850,155
Intangible assets	257,723	195,113
Investment property	163,381	163,607
	<u>109,787,782</u>	<u>111,208,875</u>
Long term investments	3,625,545	41,889,385
Long term advances and deposits	10,453,349	7,529,582
	<u>14,078,894</u>	<u>49,418,967</u>
	<u>123,866,676</u>	<u>160,627,842</u>

**CURRENT ASSETS**

Stores and spares	20,264,802	19,234,739
Stock in trade	68,853,020	59,785,874
Trade debts	10,828,217	18,594,936
Short term loans to related parties	180,000	428,031
Advances, deposits, prepayments and other receivable	20,146,745	18,082,898
Short term investments	67,381,857	30,743,757
Cash and bank balances	3,887,371	9,390,886
	<u>191,542,012</u>	<u>156,261,121</u>

	<u>315,408,688</u>	<u>316,888,963</u>
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**FATIMA FERTILIZER COMPANY LIMITED**  
**CONDENSED INTERIM CONSOLIDATED STATEMENT OF PROFIT OR LOSS (UN AUDITED)**  
**FOR THE THREE MONTHS ENDED MARCH 31, 2025**

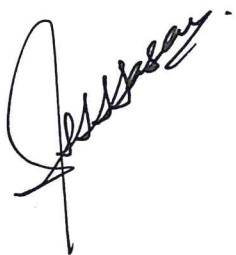
	March 31, 2025	March 31, 2024
	(Rupees in thousand)	
Sales	51,959,792	66,039,314
Cost of sales	(30,992,248)	(38,600,839)
<b>Gross profit</b>	<b>20,967,544</b>	<b>27,438,475</b>
Selling and distribution expenses	(4,045,905)	(3,408,675)
Administrative expenses	(2,548,710)	(2,636,737)
	<b>14,372,929</b>	<b>21,393,063</b>
Finance cost	(1,901,416)	(821,813)
Other operating expenses	(1,071,368)	(5,912,424)
	<b>11,400,145</b>	<b>14,658,826</b>
Other income	2,217,309	2,304,496
Other losses:		
- Unwinding of provision for GIDC	-	(32,261)
- Loss allowance on subsidy receivable from GoP	-	(627,648)
	-	(659,909)
<b>Profit before tax</b>	<b>13,617,454</b>	<b>16,303,413</b>
Taxation	(5,242,867)	(7,909,816)
<b>Profit for the period</b>	<b>8,374,587</b>	<b>8,393,597</b>
<b>Earnings per share - basic and diluted (Rupees)</b>	<b>3.99</b>	<b>4.00</b>





FATIMA FERTILIZER COMPANY LIMITED  
CONDENSED INTERIM CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME (UN AUDITED)  
FOR THE THREE MONTHS ENDED MARCH 31, 2025

	<u>March 31, 2025</u>	<u>March 31, 2024</u>
	<u>(Rupees in thousand)</u>	
Profit for the period	8,374,587	8,393,597
Other comprehensive income	-	-
<b>Total comprehensive income for the period</b>	<b><u>8,374,587</u></b>	<b><u>8,393,597</u></b>

A handwritten signature in black ink, appearing to be 'J. Hussain', is written diagonally across the page.

FATIMA FERTILIZER COMPANY LIMITED  
CONDENSED INTERIM CONSOLIDATED STATEMENT OF CHANGES IN EQUITY  
FOR THE THREE MONTHS ENDED MARCH 31, 2025

	Ordinary share capital	Capital reserve Share premium	Revenue reserve Unappropriated profit	Post retirement benefit obligation reserve	Total
	(Rupees in thousand)				
Balance as at December 31, 2023 (Audited)	21,000,000	1,790,000	96,933,972	(338,342)	119,385,630
Profit for the period	-	-	8,393,597	-	8,393,597
Other comprehensive income	-	-	-	-	-
Total comprehensive income	-	-	8,393,597	-	8,393,597
<b>Balance as at March 31, 2024 (Un audited)</b>	<b>21,000,000</b>	<b>1,790,000</b>	<b>105,327,569</b>	<b>(338,342)</b>	<b>127,779,227</b>
Balance as at December 31, 2024 (Audited)	21,000,000	1,790,000	121,778,767	(399,748)	144,169,019
Profit for the period	-	-	8,374,587	-	8,374,587
Other comprehensive income	-	-	-	-	-
Total comprehensive income	-	-	8,374,587	-	8,374,587
<b>Balance as at March 31, 2025 (Un audited)</b>	<b>21,000,000</b>	<b>1,790,000</b>	<b>130,153,354</b>	<b>(399,748)</b>	<b>152,543,606</b>



**FATIMA FERTILIZER COMPANY LIMITED**  
**CONDENSED INTERIM CONSOLIDATED STATEMENT OF CASH FLOWS (UN AUDITED)**  
**FOR THE THREE MONTHS ENDED MARCH 31, 2025**

	March 31, 2025	March 31, 2024
	(Rupees in thousand)	
<b>Cash flows from operating activities</b>		
Cash generated from operations	9,468,528	2,215,737
Net increase / (decrease) in long term deposits	10,430	(66,944)
Finance cost paid	(3,126,670)	(1,068,875)
Taxes paid	(6,974,017)	(4,673,579)
Employee retirement benefits paid	(43,887)	(7,580)
<b>Net cash used in operating activities</b>	<b>(665,616)</b>	<b>(3,601,241)</b>
<b>Cash flows from investing activities</b>		
Additions in property, plant and equipment	(1,461,551)	(2,326,125)
Additions in intangible assets	(86,285)	(934)
Proceeds from disposal of property, plant and equipment	924	6,137
Short term loans to related parties - net	248,031	252,190
Purchase of long term investments	(258,333)	(387,663)
Purchase of short term investments	(1,551,280)	(29,688)
Proceeds from short term investments	5,396,101	5,254,950
Profit received on loans and saving accounts	171,710	812,921
Dividend income received	133,398	126,262
Net increase in long term advances and deposits	(3,008,170)	(876,004)
<b>Net cash (used in) / generated from investing activities</b>	<b>(415,455)</b>	<b>2,832,046</b>
<b>Cash flows from financing activities</b>		
Proceeds from long term finances	-	1,000,000
Repayment of long term finances	(2,203,856)	(1,016,412)
Repayment of lease liabilities	(35,723)	(34,596)
Dividend paid	(4,701)	(2,891)
Repayment of short term loans from related parties	-	(1,626,307)
Increase in short term finances - net	4,220,341	155,791
<b>Net cash generated from / (used in) financing activities</b>	<b>1,976,061</b>	<b>(1,524,415)</b>
<b>Net increase / (decrease) in cash and cash equivalents</b>	<b>894,990</b>	<b>(2,293,610)</b>
<b>Cash and cash equivalents at the beginning of the period</b>	<b>(6,741,279)</b>	<b>7,225,634</b>
<b>Cash and cash equivalents at the end of the period</b>	<b>(5,846,289)</b>	<b>4,932,024</b>
<b>Cash and cash equivalents comprises of following:</b>		
Cash and bank balances	3,887,371	5,431,963
Running finance	(9,733,660)	(499,939)
<b>Cash and cash equivalents at the end of the period</b>	<b>(5,846,289)</b>	<b>4,932,024</b>

