

# journey to building character



### company information

board of directors

**Chairman & Non-Executive Director** 

Mr. Ahsan Zafar Syed

**Non-Executive Director** 

Mr. Asad Said Jafar

Mr. Farooq Barkat Ali

Mr. Ahmad Shakoor

**Independent Director** 

Ms. Sadia Khan

Mr. Mohammad Younus Dagha

Mr. Rizwan Khalil Sheikh

**Chief Executive Officer** 

Mr. Ali Rathore

**Chief Financial Officer** 

Mr. Muhammad Imran Khalil

**Company Secretary** 

Mr. Danish Raza

banking partners conventional banks

Allied Bank Limited

Askari Bank Limited

Bank Al Habib Limited

Bank Alfalah Limited

Citi Bank N.A

Habib Bank Limited

Habib Metropolitan Bank Limited

Industrial and commercial bank of China

JS Bank Limited

MCB Bank Limited

National Bank of Pakistan

Samba Bank Limited

Soneri Bank Limited

Standard Chartered Bank (Pakistan) Limited

The Bank of Punjab

**United Bank Limited** 

### shariah compliant banks

Al Baraka Islamic Bank (Pakistan) Limited

BankIslami Pakistan Limited

Faysal Bank Limited

Meezan Bank Limited

Bank Makramah Limited

### microfinance banks

Telenor Microfinance Bank

### auditors

A.F. Ferguson & Co Chartered Accountants

State Life Building No. 1-C, I.I. Chundrigar

Road

Karachi-74000, Pakistan

Tel: +92(21) 32426682-6 / 32426711-5

Fax +92(21) 32415007 / 32427938

### registered office

6th Floor, The Harbor Front Building,

HC # 3, Marine Drive, Block 4, Clifton,

Karachi-75600, Pakistan Tel: +92 (21)

35297501-10,

PABX: +92 (21) 111 211 211, Fax: +92 (21)

35810669

Website: www.engrofertilizers.com

www.engro.com

### plant sites

Daharki

Daharki, District Ghotki

Sindh

PABX: +92723 641001 - 10

Fax: +92723 641028 - 9

Zarkhez

EZ-1 P-I-II Eastern Industrial Zone Port Qasim,

Karachi

PABX: 021-34740044-49

Fax: +9221 3474 0051

### share registrar

Famco Share Registration Services (Private) Limited

8-F, Near Hotel Faran, Block-6, PECHS,

Shahrah-e-Faisal, Karachi, Pakistan

Tel: +92 (21) 34380104-5, 34384621-3

Fax: +92 (21) 34380106

### speak-out

Whistleblower Hotline

For complaints or concerns in

relation to business ethics and compliance

Engro Fertilizers Limited

Ph: +92 (21) 35296012

Email: speakout.fertilizers@engro.com

P.O.Box: 3851, Clifton, Karachi

# ENGRO FERTILIZERS LIMITED DIRECTORS' REPORT TO THE SHAREHOLDERS FOR THE QUARTER ENDED MARCH 31, 2025

On behalf of the Board of Directors of Engro Fertilizers Limited (the Company / Engro Fertilizers), we are pleased to present the unaudited condensed interim financial statements (consolidated and unconsolidated) for the quarter ended March 31, 2025.

### **CSR** Initiatives

The Company continues to enhance its role in community uplift engagements, supporting the communities it operates in and improving the lives of people therein. Key updates on our initiatives for 1Q 2025 are as follows:

### 1. Education Program:

Engro consistently focuses on the provision of quality education for students within its communities. During the period under review, we conducted various co-curricular and sports activities across many of the schools that we have sponsored, these schools are listed below:

- Kacha Schools: Over 1,500 students (28% girls and 72% boys) at 14 schools in Kacha the riverine belt of Ghotki district
- Adopted Government Schools: More than 2,000 students (36% girls and 64% boys) at 9 adopted schools sponsored by Engro Fertilizers.
- Sahara School: Over 540 students (47% girls and 53% boys) at Sahara High School Daharki.
- Sindh Education Foundation (SEF) Formal School: Over 140 students enrolled in SEF formal school in Daharki.
- Sindh Education Foundation (SEF) Non-Formal Center: Over 150 adolescents and 55 adult students benefiting from the program at the center.

This commitment to education demonstrates Engro Fertilizers' dedication to empowering communities and shaping brighter futures through its schools.

### 2. Healthcare Program:

Engro Foundation on behalf of Engro Fertilizers operates several facilities to provide an improved infrastructure of healthcare facilities. During the period under review:

- 2,083 patients were treated at the Sahara OPD Clinic and 50 at Sahara Eye Clinic.
- 105 patients were treated with artificial limbs at Artificial Limb Facility Daharki
- 132 patients were treated at Snake Bite Clinic.
- 1,566 patients were vaccinated at the Engro Dog Bite Center.

### 3. Technical Training Centre (TTC) Daharki:

 The TTC at Daharki focuses on improving the future of our students by offering a 3-year Diploma in Associated Engineering (DAE) in Chemical Electrical, and Mechanical technologies, as well as short-term vocational training programs for the youth living in the district. The current enrolment is 619 students including 21 girls.

### 4. Indus River Dolphin Conservation Program:

This is a five-years partnership with WWF starting from 2022 to conserve Indus River Dolphin - a unique species found solely in the River Indus and its tributaries. Key updates of the reporting period are as follows:

- Patrolling and field monitoring of species via SMART application continued. The WWF team also conducted training on its usage at Sindh Wildlife Department Sukkur to improve monitoring and evaluation activities.
- Four-month pingers trials at Guddu and Taunsa Barrages concluded in January 2025.

- Engagement continued with communities and schools with Citizen Science for River Health Assessment and
  recording species. Awards ceremonies were successfully conducted at three eco-club schools in Sukkur, with 136
  students awarded eco-club members certificates and 3 eco-club recognition shields granted to each principal.
- WWF-Pakistan has successfully trained 266 students from 9 eco-club-registered schools, including three Engro
  Adopted Kacha Schools, as dedicated "River Guards" at the Sukkur project sites. These students, equipped with
  special caps and badges, are actively participating in citizen science initiatives.
- In February 2025, the Spanish Ambassador to Pakistan, His Excellency Mr. Jose A. de Ory, along with his delegation
  visited the Indus Dolphin Reserve. The visit provided an opportunity to explore the conservation efforts of the
  endangered Indus River Dolphin and its associated biodiversity. During the visit, the delegation observed dolphins
  in their innate habitat and gained insights into the challenges facing species.
- WWF- Pakistan continued promotion of women led aquaculture through technical support, micro-credit, peer meetings and feedback sessions. The fisherwomen engaged in this managed to cultivate and sell fish in the market, leading to a 30% increase in their incomes directly because of this initiative.

### 5. Community infrastructure and events:

- a. RO plants at Community Awareness and Emergency Response (CAER) villages and Daharki.
   10 clean drinking water RO plants have been in operation for the past many years at Daharki across 4 CAER villages. These plants have dispensed 3.5 million liters of water benefitting 3,400+ households during the reporting period.
- b. Fumigation at CAER villages and Daharki.
  Regular fumigation across 9 CAER villages is an integral part of our CSR program. This proactive initiative has played a crucial role in controlling the spread of malaria, bringing significant relief to the local communities.

### Market Overview

The fertilizer market continues to be impacted by farmer economics and resultingly the Urea demand during the quarter declined compared to the same period last year and stood at 1,100 KT vs 1,826 KT in Q1 2024, a decrease of 40%. The reduced sales also represents a change in the market dynamics wherein the farmers are purchasing fertilizers on a just-in-time basis putting pressure on the Company's cash flow cycle.

The effects of climate change continues to negatively impact the sector. The winter drought and reduced snowfall will not only impact Rabi harvest but also impact the water availability for the Kharif sowing season forcing farmers to plant early or choose other less water dependent crops.

On the international pricing front, global fertilizer prices have shown some upward movement during the period. Urea prices stood at USD 391/ton (landed equivalent PKR 7,920/bag) at the end of March 2025 compared to USD 349/ton (landed equivalent PKR 7,125/bag) at the end of December 2024. The fertilizer industry continues to ensure that local farmers benefit from low prices of domestically produced Urea. Domestic Urea prices stood at PKR 4,649/bag as of March 31, 2025, depicting a discount of 41% to international prices.

During the quarter, international DAP prices rose to fresh levels of USD 645/ton at March end from USD 638/ton in January, while we anticipate that higher Chinese exports will potentially lead to softer prices from May to August however, india's inventory which are at low levels will put pressure on the demand side resulting in moderate price hikes. In the long term however, we see the market firming again in September due to market deficits and strong South Asian demand.

### Company's Operating Performance

The Company's Urea quarterly production stood at 592 KT vs 605 KT in Q1 2024. Sales during the period stood at 260KT vs 548 KT during the same period last year.

The Company's DAP sales during Q1 2025 stood at 24 KT vs 83 KT during the same period last year.

The Consolidated Revenue of the Company stood at PKR 30.3 Bn for Q1 2025 as compared to PKR 73.8 Bn in the same period last year. Gross Profit of the Company was recorded at PKR 10.7 Bn for Q1 2025 as compared to PKR 17.2 Bn in the same period last year. The Company's consolidated profit stood at PKR 2.9 Bn versus PKR 7.8 Bn in the corresponding period last year, resulting in an EPS of PKR 2.17 versus PKR 5.81 in the same period last year.

The Board is pleased to announce a cash dividend of PKR 2.25 per share for the quarter ended March 31, 2025.

### **Key Developments**

- EFERT Manufacturing Division has been honored as a **Distinction Winner** in the 2025 International Safety Award by the British Safety Council, recognizing its world-class HSE standards and outstanding safety achievements in 2024.
- HSE KPIs till date are as follows.
  - TRIR (Total recordable incident rate) = 0.06 (YTD)
  - DART (Days away restricted or transferred) = 0.06 (YTD)
- As part of our behavioural safety transformation journey, the "Compliance to Commitment" program has been successfully launched at the Daharki Site. This comprehensive initiative promotes a self-sustaining HSE culture with proactive safety mindset ingrained in daily operations and decision-making. The entire program is built on four key pillars: Visible Felt Leadership, Competency Development, Safety Discipline, and Progressive Motivation—each supported by targeted initiatives.

### Near Term Outlook

At the macroeconomic level, we deeply appreciate the Government's significant efforts to stabilize Pakistan's economy, which led to a substantially lower month-on-month inflation rate of 0.89% in March 2025. However, the global economy—still in the early stages of recovery from the post-pandemic inflation surge—is once again under threat due to the latest round of U.S. trade tariffs. While it is highly likely that Pakistan will also be affected by these tariffs, however, it remains to be seen how industry will react and what reactive measures the Government will undertake.

Farmer economics will continue to remain depressed; the upcoming wheat harvest is not likely to resolve the plight of the farmers, with the Government unable to set a supporting price it is very likely that market forces will not allow farmers to recoup a high return on their crops.

In these trying times, Engro Fertilizers remains committed to safeguarding the food security of the nation, enabling farmers to procure and effectively apply fertilizers through our Engro UgAi and Engro Markaz initiatives.

On behalf of the Board, the Company extends its gratitude to all stakeholders for their continued trust and support.

Ali Rathore Chief Executive Officer Ahsan Zafar Syed Chairman

# consolidated condensed interim financial statements (unaudited)

for the quarter ended March 31, 2025

# ENGRO FERTILIZERS LIMITED CONSOLIDATED CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION AS AT MARCH 31, 2025

### (Amounts in thousand)

	Note	Unaudited March 31, 2025	Audited December 31, 2024
		Rup	ees
ASSETS			
Non-current assets			
Property, plant and equipment	3	82,775,093	83,137,431
Intangible assets		4,947,175	5,007,551
Long-term investments	4	4,268,249	4,268,249
Long-term loans, advances and deposits		<u>124,447</u> 92,114,964	<u>197,921</u> 92,611,152
Current assets		32,114,304	92,011,102
Stores, spares and loose tools	5	8,435,897	8,239,527
Stock-in-trade	6	39,923,279	26,729,059
Trade debts		2,190,979	8,253,231
Other receivables	7	8,100,299	11,995,667
Loans, advances, deposits and prepayments		5,738,542	4,594,998
Accrued income		156,628	272,080
Taxation - net		11,926,694	9,907,395
Short-term investments	8	1,550,997	3,690,852
Cash and bank balances	9	7,617,639	4,308,149
		85,640,954	77,990,958
TOTAL ASSETS		177,755,918	170,602,110

	Note	Unaudited March 31, 2025	Audited December 31, 2024
EQUITY & LIABILITIES		Rup	ees
Equity			
Share capital		13,352,993	13,352,993
Reserves			
Share premium Remeasurement of post employment benefits Unappropriated profit		3,384,904 (69,543) 23,006,132 26,321,493	3,384,904 (69,543) 30,790,190 34,105,551
TOTAL EQUITY		39,674,486	47,458,544
Liabilities			
Non-current liabilities			
Borrowings Government grant Deferred taxation Deferred liabilities	10	21,002,801 467,925 509,367 37,362 22,017,455	18,701,703 514,355 672,844 247,520 20,136,422
Current liabilities			
Trade and other payables Accrued interest / mark-up Current portion of:	11	56,174,717 776,398	66,606,267 1,209,388
<ul><li>borrowings</li><li>government grant</li><li>deferred liabilities</li></ul>	10	4,526,674 196,136 115,903	2,834,018 202,737 62,546
Provision for Gas Infrastructure Development Cess (GIDC) Short-term borrowings Unpaid Dividend Unclaimed dividend	12	19,558,031 28,598,170 6,010,496 107,452 116,063,977	19,558,031 12,451,850 - 82,307
TOTAL LIABILITIES		138,081,432	103,007,144 123,143,566
TOTAL EQUITY AND LIABILITIES		177,755,918	170,602,110
CONTINGENCIES AND COMMITMENTS	13		

The annexed notes from 1 to 25 form an integral part of these consolidated condensed interim financial statements.

Muhammad Imran Khalil Chief Financial Officer

Ali Rathore
Chief Executive Officer

Arsan Zafar Syed

# ENGRO FERTILIZERS LIMITED CONSOLIDATED CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UNAUDITED) FOR THE QUARTER ENDED MARCH 31, 2025

(Amounts in thousand except for earnings per share)

		Quarter	ended
		7/20 SEP 07 (100 SEP)	(Restated)
	e. 2	March 31,	March 31,
ſ	Note	2025	2024
		Rupee	\$5
Net sales	14	30,285,513	73,783,443
Cost of sales		(19,603,824)	(56,585,289)
Gross profit		10,681,689	17,198,154
Selling and distribution expenses		(3,224,547)	(4,389,131)
Administrative expenses		(1,236,050)	(1,104,998)
		6,221,092	11,704,025
Other income	15	313,402	1,286,352
Other operating expenses		(528,937)	(781,032)
Finance cost		(1,090,083)	(160,490)
Other gain:			
- Gain allowance on subsidy receivable from GoP		10,523	57,783
Profit before taxation		4,925,997	12,106,638
Taxation	16	(2,027,660)	(4,346,273)
Profit for the period		2,898,337	7,760,365
Earnings per share - basic and diluted		2.17	5.81

The annexed notes from 1 to 25 form an integral part of these consolidated condensed interim financial statements.

Muhammad Imran Khalil Chief Financial Officer

Ali Rathore
Chief Executive Officer

hsan Zafar Syed Chairman

# ENGRO FERTILIZERS LIMITED CONSOLIDATED CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UNAUDITED) FOR THE QUARTER ENDED MARCH 31, 2025

(Amounts in thousand)

	Quarter	ended
	March 31, 2025 Rupe	(Restated) March 31, 2024
Profit for the period	2,898,337	7,760,365
Other comprehensive income	Δ.	딸
Total comprehensive income for the period	2,898,337	7,760,365

The annexed notes from 1 to 25 form an integral part of these consolidated condensed interim financial statements.

Muhammad Imran Khalil Chief Financial Officer Ali Rathore
Chief Executive Officer

Ahsan Zafar Syed
Chairman

## ENGRO FERTILIZERS LIMITED CONSOLIDATED CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY FOR THE QUARTER ENDED MARCH 31, 2025

### (Amounts in thousand)

			RESERVES		
	1 <del>-</del>	CAPITAL	REVE	NUE	
	Share capital	Share premium	Remeasurement of post employment benefits	Unappropriated profit	Total
			Rupees		
Balance as at January 1, 2025 (Audited)	13,352,993	3,384,904	(69,543)	30,790,190	47,458,544
Transaction with owners: Dividend: - Final 2024: Rs. 8.00 per share					
Total comprehensive income for the quarter ended March 31, 2025	-	<del></del>	*	(10,682,395)	(10,682,395)
Profit for the period Other comprehensive income		-		2,898,337	2,898,337
	_		-	2,898,337	2,898,337
Balance as at March 31, 2025 (Unaudited)	13,352,993	3,384,904	(69,543)	23,006,132	39,674,486
Balance as at January 1, 2024 (Audited)	13,352,993	3,384,904	(74,030)	31,238,888	47,902,755
Transaction with owners: Dividend: - Final 2023: Rs. 8.00 per share Total comprehensive income for the quarter ended March 31, 2024 - Restated	-	-	-	(10,682,395)	(10,682,395)
Profit for the period		-	-	7,760,365	7,760,365
Other comprehensive income				107 NA	(#)
	<u>.</u>	-	9	7,760,365	7,760,365
Balance as at March 31, 2024 (Unaudited) - Restated	13,352,993	3,384,904	(74,030)	28,316,858	44,980,725

The annexed notes from 1 to 25 form an integral part of these consolidated condensed interim financial statements.

Muhammad Imran Khalil Chief Financial Officer Ali Rathore
Chief Executive Officer

Ahsan Zafar Syed Chairman

# ENGRO FERTILIZERS LIMITED CONSOLIDATED CONDENSED INTERIM STATEMENT OF CASH FLOWS (UNAUDITED) FOR THE QUARTER ENDED MARCH 31, 2025

(Amounts in thousand)

	_	Quarter e	ended
	Note	March 31, 2025	(Restated) March 31, 2024
CASH FLOWS FROM OPERATING ACTIVITIES	-	Rupe	es
Cash (utilised in) / generated from operations Retirement and other service benefits paid Taxes paid Long-term loans, advances and deposits Income on deposits / other financial assets Net cash utilised in from operating activities	17	(7,955,960) (176,838) (4,210,437) 73,474 291,335 (11,978,426)	9,878,970 (63,344) (13,026,137) (36,005) 1,258,774 (1,987,742)
CASH FLOWS FROM INVESTING ACTIVITIES			
Purchases of property, plant and equipment and intangibles Proceeds from disposal of operating assets and intangibles Short-term investments - net Net cash generated from investing activities		(837,189) 68,034 2,139,855 1,370,700	(2,286,402) 34,341 15,713,577 13,461,516
CASH FLOWS FROM FINANCING ACTIVITIES			
Repayments of loan to Parent Company Proceeds from long-term borrowings Repayment of short-term borrowings Repayment of long-term borrowings Proceeds of loan from Parent Company Finance cost paid Dividends paid Net cash utilised in financing activities Net (decrease) / increase in cash and cash equivalents		(12,213,000) 4,000,000 (4,500,000) (59,277) 12,213,000 (1,523,073) (4,646,754) (6,729,104) (17,336,830)	- (29,335) - (20,073) (4,669,889) (4,719,297) 6,754,477
Cash and cash equivalents at beginning of the period		(2,443,701)	3,973,574
Cash and cash equivalents at end of the period	18	(19,780,531)	10,728,051

The annexed notes from 1 to 25 form an integral part of these consolidated condensed interim financial statements.

Muhammad Imran Khalil Chief Financial Officer

Ali Rathore
Chief Executive Officer

Ansan Zafar Syed

Chairman

# ENGRO FERTILIZERS LIMITED NOTES TO THE CONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS (UNAUDITED) FOR THE QUARTER ENDED MARCH 31, 2025

(Amounts in thousand)

### 1. LEGAL STATUS AND OPERATIONS

1.1 Engro Fertilizers Limited (the Holding Company) is a public company incorporated in Pakistan on June 29, 2009. The Holding Company is a subsidiary of Engro Corporation Limited (the Parent Company), which is a wholly owned subsidiary of Engro Holdings Limited (formerly Dawood Hercules Corporation Limited) (the Ultimate Parent Company). The Holding Company is listed on Pakistan Stock Exchange Limited (PSX). As at March 31, 2025, the Parent Company holds 56.27% share capital of the Holding Company.

The Holding Company is engaged in the manufacturing, purchasing and marketing of fertilizers. The registered / head office of the Holding Company is situated at 6th floor, The Harbour Front Building, Plot Number HC-3, Block 4, Clifton, Karachi.

1.2 The 'Group' consists of:

Holding Company: Engro Fertilizers Limited

**Subsidiary Company:** EFERT Agritrade (Private) Limited (EAPL), which is a wholly owned subsidiary of the Holding Company.

1.2.1 EAPL was incorporated on July 06, 2017 as a wholly owned subsidiary of the Holding Company to carry out business of trading and distribution of imported fertilizer. As part of the business reorganisation, the Holding Company transferred its business of trading and distribution of imported fertilizer to the new subsidiary and holds 10,000 ordinary shares of Rs. 10 each in EAPL.

### 2. BASIS OF PREPARATION AND MATERIAL ACCOUNTING POLICY INFORMATION

### 2.1 Statement of compliance

These consolidated condensed interim financial statements have been prepared in accordance with the accounting and reporting standards applicable in Pakistan for interim financial reporting. The accounting and reporting standards applicable in Pakistan for interim financial reporting comprise of:

- International Accounting Standard 34, 'Interim Financial Reporting' (IAS 34), issued by the International Accounting Standards Board (IASB) as notified under the Companies Act, 2017 (the Act); and
- Provisions of and directives issued under the Act.

Where the provisions of and directives issued under the Act differ with the requirements of IAS 34, the provisions of and directives issued under the Act have been followed.

- 2.2 These consolidated condensed interim financial statements do not include all the information required for annual financial statements and therefore should be read in conjunction with the audited annual consolidated financial statements of the Group for the year ended December 31, 2024.
- 2.3 The material accounting policies and the methods of computation adopted in the preparation of these consolidated condensed interim financial statements are same as those applied in the preparation of the audited annual consolidated financial statements of the Holding Company for the year ended December 31, 2024.

- 2.4 Initial application of a standard, amendment or an interpretation to an existing standards
  - a) Standards, amendments to published standards and interpretations that are effective for the period and are relevant to the Group

There were certain amendments and improvements to accounting and reporting standards which became effective during the current period. However, these do not have any significant impact on the Group's financial reporting and, therefore, have not been disclosed in these consolidated condensed interim financial statements.

b) Standards or amendments to approved accounting and reporting standards that are not yet effective and have not been early adopted by the Group

There are certain standards and amendments to accounting and reporting standards that are not yet effective and are considered either not to be relevant or to have any significant impact on the Group's financial reporting and, therefore, have not been disclosed in these consolidated condensed interim financial statements.

2.5 The preparation of these consolidated condensed interim financial statements in conformity with the accounting and reporting standards applicable in Pakistan requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the Group's accounting policies. Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectation of future events that are believed to be reasonable under the circumstances. Actual results may differ from these estimates.

During the preparation of these consolidated condensed interim financial statements, the significant judgements and estimates made by the management are the same as those that were applied to the audited annual consolidated financial statements of the Group for the year ended December 31, 2024.

- These consolidated condensed interim financial statements are presented in Pakistan Rupees, which is the Group's functional and presentation currency. Amounts presented in these condensed interim financial statements have been rounded off to the nearest thousand, unless otherwise stated. Foreign currency transactions are translated into the functional currency using the exchange rates prevailing at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation at quarter-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the consolidated condensed interim statement of profit or loss.
- 2.7 Taxes on income in the interim periods are accrued using the effective tax rate that would be applicable to expected total annual profit or loss.

		Unaudited March 31, 2025	Audited December 31, 2024
		Rup	ees
3.	PROPERTY, PLANT AND EQUIPMENT		
	Operating assets at net book value (note 3.1) Capital work in progress (CWIP) (note 3.2) Major spare parts and stand-by equipment	74,124,848 6,529,296 2,120,949	73,994,621 7,151,645 1,991,165
		82,775,093	83,137,431

Office equipment

Vehicles

Additions to and disposals from operating assets during the period are as follows: 3.1

29,546

1,329,754

Unaudited

### (Additions at cost) (Disposals / write-offs at net book value) March 31, March 31, March 31, March 31, 2025 2024 2025 2024 -Rupees--Building on freehold land 61,131 5,453 Plant and machinery 1,172,436 33,395 66,641 93 23,585 154

Unaudited

30,908

31.062

41,902

41,995

The above disposals / write-offs represent assets having cost of Rs. 75,963 (March 31, 2024: Rs. 45,462) and net book value of Rs. 41,995 (March 31, 2024: Rs. 31,062), which were disposed off for Rs. 68,034 (March 31, 2024; Rs. 34,341).

182,415

244.848

		Unaudited March 31, 2025	Audited December 31, 2024
3.2	Capital work in progress	Rup	ees
	Balance at beginning of the period / year Additions during the period / year Transferred to:	7,151,645 707,405	7,734,005 8,517,770
	<ul><li>operating assets</li><li>intangible assets</li></ul>	(1,329,754) -	(9,035,720) (64,410)
	Balance at end of the period / year	6,529,296	7,151,645

3.2.1 Includes Rs. 2,161,675 (December 31, 2024: Rs. 2,050,423) representing the Holding Company's share in respect of a joint operation arrangement related to Pressure Enhancement Facility (PEF).

	and in respect of a joint operation and agenticite	siated to 1 recours Emiancemen	ner donity (i Ei ).
		Unaudited	Audited
		March 31,	December 31,
		2025	2024
		Ru	pees
4.	LONG-TERM INVESTMENTS		
	At amortised cost		
	Pakistan Investment Bonds (note 4.1)	4,268,249	4,268,249

4.1 These bonds carry interest at the rate ranging between 13.04% to 18.27% (December 31, 2024: 13.04% to 18.27%) per annum and maturing in two to five years (December 31, 2024: three to six years).

		Unaudited March 31, 2025	Audited December 31, 2024
		Rupe	ees
5.	STORES, SPARES AND LOOSE TOOLS		
	Consumable stores, spares and loose tools Less: Provision for surplus and	9,865,525	9,401,410
	slow moving items (note 5.1)	(1,429,628)	(1,161,883)
		8,435,897	8,239,527
5.1	Provision for surplus and slow moving items		
	Balance at beginning of the period / year	1,161,883	074 920
	Charge for the period / year	267,745	971,830 309,397
	Reversal during the period / year	-	(118,540)
	Written off during the period / year	_	(804)
	Balance at end of the period / year	1,429,628	1,161,883
6.	STOCK-IN-TRADE		
	Raw materials (note 6.1)	3,002,930	4,731,622
	Packing materials	759,628	935,397
	Work in process	179,237	44,113
		3,941,795	5,711,132
	Finished goods:		
	- manufactured products	22,127,462	6,887,648
	<ul> <li>purchased and packaged products (note 6.2)</li> </ul>	14,083,804	14,360,061
		36,211,266	21,247,709
	Less: Provision for impairment against		
	stock-in-trade (note 6.3)	(229,782)	(229,782)
		39,923,279	26,729,059

- **6.1** Includes stock-in-transit amounting to Rs. 181,186 (December 31, 2024: Rs. 998,176).
- 6.2 Includes stock-in-transit amounting to Rs. 212,909 (December 31, 2024; Rs. 9,866,371).

		Unaudited March 31, 2025	Audited December 31, 2024
6.3	Provision for impairment against stock-in-trade	Rup	ees
	Balance at beginning of the period / year	229,782	37,341
	Charge for the period / year		192,441
	Balance at end of the period / year	229,782	229,782

### 7. OTHER RECEIVABLES

This includes Nil (December 31 2024: Rs. 2,970,119) paid to a gas supplier pursuant to an arrangement under which the Company has committed to fulfil certain obligations in case of default by another gas company. The gas supplier will return the amount so paid once another gas company settles its outstanding amount.

arrangements (notes 10.1 to 10.3)

loans (note 10.4)

market rate

Temporary Economic Refinance Facility (TERF)

Less: Fair value adjustment for loan at below

Less: Current portion shown under current liabilities

		Unaudited March 31, 2025	Audited December 31, 2024
8.	SHORT-TERM INVESTMENTS	Rupe	9es
	At fair value through profit or loss		
	- Investment in units of mutual funds (note 8.1)  At amortised cost	350,997	2,490,852
	- Term Deposit Receipts (note 8.2)	1,200,000	1,200,000
		1,550,997	3,690,852
8.1	This represents investments in 3,390,962 units (December 3 having cost amounting to Rs. 349,866 (December 31, 2024:	31, 2024: 24,855,635 ur Rs. 2,441,002).	nits) of Mutual Funds
8.2	Term deposit receipts carry interest at the rate ranging from 31, 2024: 13.00% per annum).	m 7.00% to 10.00% pe	r annum (December
		Unaudited	Audited
		March 31, 2025	December 31, 2024
_		Rupe	
u	OAOU AND DANIZ DALANOCO	•	
9.	CASH AND BANK BALANCES	·	
J.	Cash at banks in:	·	
<i>3</i> .	Cash at banks in: - deposit accounts (notes 9.1 and 9.2)	6,225,403	1,543,703
J.	Cash at banks in:	·	1,543,703 2,761,333
J.	Cash at banks in: - deposit accounts (notes 9.1 and 9.2) - current accounts	6,225,403 1,389,123 7,614,526	1,543,703 2,761,333 4,305,036
J.	Cash at banks in: - deposit accounts (notes 9.1 and 9.2)	6,225,403 1,389,123	1,543,703 2,761,333
9.1	Cash at banks in: - deposit accounts (notes 9.1 and 9.2) - current accounts	6,225,403 1,389,123 7,614,526 3,113 7,617,639	1,543,703 2,761,333 4,305,036 3,113 4,308,149
	Cash at banks in: - deposit accounts (notes 9.1 and 9.2) - current accounts  Cash in hand  Deposit accounts carry return at the rate ranging from 5.50	6,225,403 1,389,123 7,614,526 3,113 7,617,639 % to 11.50% (December	1,543,703 2,761,333 4,305,036 3,113 4,308,149 er 31, 2024: 11.50%
9.1	Cash at banks in: - deposit accounts (notes 9.1 and 9.2) - current accounts  Cash in hand  Deposit accounts carry return at the rate ranging from 5.50 to 13.50%) per annum.	6,225,403 1,389,123 7,614,526 3,113 7,617,639 % to 11.50% (December	1,543,703 2,761,333 4,305,036 3,113 4,308,149 er 31, 2024: 11.50%
9.1	Cash at banks in: - deposit accounts (notes 9.1 and 9.2) - current accounts  Cash in hand  Deposit accounts carry return at the rate ranging from 5.50 to 13.50%) per annum.	6,225,403 1,389,123 7,614,526 3,113 7,617,639 % to 11.50% (December eld in foreign currency b Unaudited March 31, 2025	1,543,703 2,761,333 4,305,036 3,113 4,308,149 er 31, 2024: 11.50% eank accounts. Audited December 31, 2024
9.1	Cash at banks in: - deposit accounts (notes 9.1 and 9.2) - current accounts  Cash in hand  Deposit accounts carry return at the rate ranging from 5.50 to 13.50%) per annum.	6,225,403 1,389,123 7,614,526 3,113 7,617,639 % to 11.50% (December eld in foreign currency b Unaudited March 31,	1,543,703 2,761,333 4,305,036 3,113 4,308,149 er 31, 2024: 11.50% eank accounts. Audited December 31, 2024

22,437,390

3,756,146

(664,061) 3,092,085

(4,526,674)

21,002,801

18,467,333

3,785,480

(717,092)

3,068,388

(2,834,018)

18,701,703

- All senior debts are secured by an equitable mortgage upon immovable property of the Holding Company and equitable charge over current and future operating assets excluding immovable property of the Holding Company.
- During the period, the Holding Company has entered into Diminishing Musharkah arrangement with Standard Chartered Bank Limited amounting to Rs. 4,000,000 to finance its capital expenditure for a period of 2 years (including 1 year grace period). These are secured by way of first pari-passu hypothecation charge over fixed assets of the Company (including land, buildings and plant and machinery) with 20% margin.
- During the period, the Holding Company made principal repayments of long term finances to Allied Bank Limited amounting to Rs. 29,943 respectively.
- During the period, the Holding Company repaid TERF loans to Habib Bank Limited and Allied Bank Limited amounting to Rs. 22,203 and Rs. 7,131, respectively. These borrowings have the same charge as the borrowings from other Senior Lenders on operating assets. Mark-up is chargeable at concessional rates ranging from 1.50% to 2.00% per annum and is payable in quarterly or semi-annual installments starting from January 2022.

	Unaudited March 31, 2025	Audited December 31, 2024
11. TRADE AND OTHER PAYABLES	Rup	ees
Creditors	2,298,039	1,001,679
Accrued liabilities (note 11.1)	45,797,814	47,606,014
Advances from customers, contract liabilities	818,037	3,552,441
Payable to:		
<ul> <li>FrieslandCampina Engro Pakistan Limited</li> </ul>	20	20
<ul> <li>Engro Corporation Limited</li> </ul>	1,296,377	540,222
<ul> <li>Engro Foundation</li> </ul>	383,485	393,769
<ul> <li>Engro Powergen Thar (Private) Limited</li> </ul>	647	2,997
- Engro Eximp FZE	2,847,796	10,105,048
<ul> <li>Engro Energy Limited</li> </ul>	488,196	479,048
<ul> <li>Engro Powergen Qadirpur Limited</li> </ul>	5,497	9,884
<ul> <li>Engro Technical Solutions (Private) Limited</li> </ul>	150,542	150,542
<ul> <li>Sindh Engro Coal Mining Company</li> </ul>	-	884
<ul> <li>Engro Polymer &amp; Chemicals Limited</li> </ul>	15,368	-
<ul> <li>Defined Contribution Provident Fund</li> </ul>	38,000	1,358
<ul> <li>Defined Contribution Provident Fund - NMPT</li> </ul>	8,605	21
<ul> <li>Defined Contribution Gratuity Fund - MPT</li> </ul>	18,263	4,790
<ul> <li>Defined Benefit Pension Fund</li> </ul>	12,665	12,646
<ul> <li>Defined Benefit Gratuity Fund - NMPT</li> </ul>	178,869	172,464
Deposits / Retention from dealers		
and contractors (note 11.2)	412,729	416,296
Workers' profits participation fund	, <u>-</u>	1,573,007
Workers' welfare fund	1,168,928	298,260
Withholding tax payable	78,916	144,714
Others	155,924	140,163
	56,174,717	66,606,267

- 11.1 Includes Rs. 21,219,869 (December 31, 2024: Rs. 21,219,869) accrued in respect of concessionary gas pricing under the Gas Sale and Purchase Agreement.
- 11.2 The amount is kept in separate term deposits account as per the terms of agreements and is not utilised for the purpose of the business of the Group.

### 12. SHORT-TERM BORROWINGS

### 12.1 Holding Company

12.1.1 The Holding Company has funded facilities for short-term finances available from various banks and institutional investors amounting to Rs. 35,450,000 (December 31, 2024: Rs. 68,420,000) along with non-funded facilities of Rs. 11,566,000 (December 31, 2024: Rs. 11,432,000) for bank guarantees. The rates of mark-up on funded bank overdraft facilities ranged from 0.2% to 0.5% (December 31, 2024: 2.00% to 0.5%) per annum over 1-month and 3-month KIBOR and all facilities are secured by floating charge upon all present and future stocks including raw and packing materials, finished goods, stores and spares and other merchandise and on all present and future book debts, outstanding monies, receivable claims and bills of the Holding Company. The Holding Company has utilised Rs. 27,347,943 (December 31, 2024: Rs. 12,451,622) from funded facilities and Rs. 6,811,158 (December 31, 2024: Rs. 6,817,869) from non-funded facilities as at the reporting date.

### 12.2 Subsidiary Company

12.2.1 The facilities for short-term borrowings available from various banks aggregate to Rs. 11,525,000 (December 31, 2024: Rs. 11,525,000). The rates of markup on funded bank overdraft facilities ranged from 0.02% to 0.5% per annum over 1-month and 3-month KIBOR. These facilities are secured by floating charge upon all present and future stocks including raw and packing materials, finished goods, stores and spares and other merchandise and on all present and future book debts, outstanding monies, receivable claims and bills of the Holding Company. As at March 31, 2025, the Subsidiary Company has utilised Rs. 1,250,227 (December 31, 2024: Rs. 228) out of the aforementioned facilities.

### 13. CONTINGENCIES AND COMMITMENTS

### 13.1 Contingencies

- **13.1.1** As at March 31, 2025, bank guarantees of Rs. 9,977,294 (December 31, 2024; Rs. 9,984,004) have been issued in favour of third parties.
- **13.1.2** As at March 31, 2025, there is no material change in the status of matters reported as contingencies in note 25 of the audited annual consolidated financial statements of the Group for the year ended December 31, 2024.

		Unaudited March 31, 2025	Audited December 31, 2024
13.2	Commitments	Rup	)ees
	Commitments in respect of capital expenditure, purchase of goods and other operational items	37,765,125	41,977,008

		Quarter ended		
		March 31, 2025	March 31, 2024	
		Rupe		
14.	NET SALES			
	Revenue from contracts with customers - Gross sales:			
	- manufactured products	26,176,201	50,674,130	
	<ul> <li>purchased and packaged products</li> </ul>	6,581,097	27,431,740	
	- services - net of sales tax	-	288,700	
		32,757,298	78,394,570	
	Less: Trade discounts	(554,871)	(1,472)	
	Less: Sales tax and duties	(1,916,914)	(4,609,655)	
		30,285,513	73,783,443	
15.	OTHER INCOME			
	On financial assets			
	Income on deposits / other financial assets	175,883	1,154,665	
	On non-financial assets			
	Gain on disposal of operating assets and intangibles	26,038	_	
	Scrap sales	97,733	9,704	
	Others	13,748	121,983	
		137,519	131,687	
		313,402	1,286,352	
40	TAVATION			

### 16. TAXATION

As at March 31, 2025, there is no material change in the status of tax related matters reported in note 34 of the audited annual consolidated financial statements of the Group for the year ended December 31, 2024.

		Unaudited		
		Quarter e	nded	
		March 31, 2025	(Restated) March 31, 2024	
17.	CASH GENERATED FROM OPERATIONS	Rupee	\$\$	
• • •	ONO. CENTER PROPERTY OF ENAMED			
	Profit before taxation	4,925,997	12,106,638	
	Adjustment for non-cash charges and other items:			
	Depreciation	1,157,636	982,417	
	Amortisation of intangibles	60,272	59,714	
	Amortisation of deferred income	(966)	(966)	
	Gain on disposal of operating assets and intangibles	(26,039)	(3,280)	
	Provision for retirement and other service benefits	21,003	18,350	
	Income on deposits / other financial assets	(175,882)	(1,154,665)	
	Finance cost	1,090,083	160,490	
	Gain allowance on subsidy receivable from GoP	(10,523)	(57,783)	
	Provision for impairment against trade debts	3,824	-	
	Stock-in-trade written back	<u></u>	(28,882)	
	Provision for surplus and slow moving stores			
	and spares - net	267,745	269,052	
	Reversal of trade debts provision	-	(43,399)	
	Working capital changes (note 17.1)	(15,269,110)	(2,428,716)	
		(7,955,960)	9,878,970	
17.1	Working capital changes			
	Increase in current assets			
	- Stores, spares and loose tools	(464,115)	(1,238,954)	
	- Stock-in-trade	(13,194,220)	3,283,656	
	- Trade debts	6,058,428	(273,231)	
	- Loans, advances, deposits and prepayments	(1,143,544)	(862,555)	
	- Other receivables (net)	3,905,891	(1,390,081)	
		(4,837,560)	(481,165)	
	Decrease in trade and other payables	(10,431,550)	(1,947,551)	
		(15,269,110)	(2,428,716)	
18.	CASH AND CASH EQUIVALENTS			
	Cash and bank balances	7,617,639	11,043,351	
	Short-term investments	1,200,000		
	OBURTERINALVESIDRENS		•••	
	Short-term borrowings	(28,598,170)	(315,300)	

### 19. FINANCIAL RISK MANAGEMENT AND FINANCIAL INSTRUMENTS

### 19.1 Financial risk factors

The Group's activities expose it to a variety of financial risks: market risk (including currency risk, interest rate risk and other price risk), credit risk and liquidity risk.

There have been no changes in the financial risk management policies during the period, consequently these consolidated condensed interim financial statements do not include all the financial risk management information and disclosures required in the annual consolidated financial statements.

### 19.2 Fair value estimation

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction in the principal (or most advantageous) market at the measurement date under current market conditions (i.e. an exit price) regardless of whether that price is directly observable or estimated using another valuation technique.

The table below analyses financial instruments carried at fair value using the fair value measurement method in accordance with IFRS 13. The different levels have been defined as follows:

- Quoted prices (unadjusted) in active markets for identical assets or liabilities (level 1);
- Inputs other than quoted prices included within level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices) (level 2); and
- Inputs for the asset or liability that are not based on observable market data (level 3).

	Level 1	Level 2	Level 3 Rupees	Total
As at March 31, 2025 (Unaudited)				
Financial assets at fair value through profit or loss	_	350,997	-	350,997
As at December 31, 2024 (Audited)				
Financial assets at fair value through profit or loss		2,490,852		2,490,852

Represents investment in units of mutual funds that are measured at fair value using the fund's respective net asset value.

### 19.3 Valuation techniques used to determine fair values

There were no transfers between the levels of hierarchy during the period. Further, there were no changes in the valuation techniques during the period.

### 19.4 Fair value of financial assets and liabilities

The carrying value of all other financial assets and liabilities reflected in these consolidated condensed interim financial statements approximate their fair values.

### 20. TRANSACTIONS WITH RELATED PARTIES

Related parties comprise of the Parent Company, Subsidiary Company, Associated Companies, retirement benefit funds, directors and key management personnel. Details of transactions with related parties during the period, other than those which have been disclosed elsewhere in these consolidated condensed interim financial statements, are as follows:

	Unaudi	
	Quarter e	
	March 31, 2025	March 31, 2024
Parent Company	Rupe	\$S
, ,		
Reimbursements made:		
- to the Company	58,938	569,472
- by the Company	703,339	69,867
Royalty charged to the Company	413,793	771,799
Mark-up on sub-ordinated loan	154,241	, ne
Dividend payable	6,010,496	6,010,497
Repayment of sub-ordinated loan	12,213,000	***
Receipt of sub-ordinated loan	12,213,000	
Use of assets	3,382	1,781
Associated Companies		
Purchases and services received	3,748,336	14 242 004
Services provided by the Company	3,740,330	11,243,891
Reimbursements made:	-	14,539
- by the Company	9 E 4 7	04.000
- to the Company	8,547	61,039
Use of assets	23,047	4 507
	1,915	1,567
Contribution to staff retirement benefits		
Pension fund	604	1,058
Gratuity fund	47,015	41,641
Provident fund	57,759	50,053
Dividend paid to staff retirement benefits		
Gratuity fund	1,394	1 467
Provident fund	2,077	1,467 2,168
Others	2,017	2,100
Demonstration I Di i I a s		
Remuneration and Dividend of		
key management personnel	86,396	92,636
Directors' fee	1,729	4,674

### 21. OPERATING SEGMENT RESULTS

	יט	rea	Phos	phatos	Speciality Fort	lizars Business	Oth	iors	To	tal
	UnaL	dited	Unaudited		Unaudited		Unaudited		Unaudited	
	March 31, 2025	(Restated) March 31, 2024	March 31, 2025	March 31, 2024	March 31, 2025 	March 31, 2024	March 31, 2025	March 31, 2024	March 31, 2025	(Restated) March 31, 2024
Sales Intersegment sales Sales tax and FED	20,515,508 1,857,382 (1,053,448)	36,190,827 9,832,634 (1,527,166)	6,284,702 - (582,290)	24,768,313 - (2,202,745)	5,523,853	17,197,181 - (846.558)	-	288,700 717,683 (33,185)	32,324,063 1,857,382 (1,916,914)	78,445,D21 10,550,317
	21,319,442	44,496,295	5.702,412	22.565,568	5,242,677	16,350,523		973,198	32,254,531	(4.609,654) 84,385,684
Profit / (loss) before taxation	4.655,884	6.311.064	(92.620)	3,836,093	140,596	1.977,181	222.137	82,300	4.925.997	12,106,638
Depreciation & Amortisation	1,025,593	1,016,373	-		23,905	22,468	168,410	3,290	1,217.908	1,042,131
Capital expenditure	588,361	1,348,840			37,956	13,593	81,088	11,406	707,405	1.373.839
	Սո			phates	Specialty Ferti	lizors Businoss	Oth	ers	То	tal
	Unaudited	Audited	Unaudited	Audited	Unaudited	Audited	Unaudited	Audited	Unaudited	Audited
	March 31, 2025	December 31, 2024	March 31, 2025	December 31, 2024	March 31, 2025 Rupoes	December 31, 2024	March 31, 2025	December 31, 2024	March 31, 2025	December 31, 2024
Segment assets Unallocated assets Total assets	128,873,171	117,507,687	14,761,519	17,374,89t	8,200,559	10,213,321	12,327,156	12,966,881	154,162,405 13,593,513	158,062,780 12,539,330
OTAL ASSOTS	128,873,171	117,507,687	14,761,519	17,374,891	8,200,559	10,213,321	12,327,156	12,966,881	177,755,918	170,602,110

		Unaudited		
		March 31,	March 31,	
		2025	2024	
04.4		Rupe	es	
21.1	Reconciliation of reportable segment net sales			
	Total net sales for reportable segment	32,264,531	84,385,684	
	Elimination of intersegment net sales	(1,857,382)	(10,550,317)	
	Elimination of net sales to subsidiary	(121,636)	(51,924)	
	Total net sales	30,285,513	73,783,443	
		Unaudited	Audited	
		March 31,	December 31,	
		2024	2024	
	<b></b>	Rupees		
21.2	Reconciliation of reportable segment total assets			
	Total assets for reportable segments	164,162,405	158,062,780	
	Add: Unallocated assets			
	- Accrued income	156,628	272,080	
	- Short-term investments	1,550,997	3,690,852	
	- Long-term investments	4,268,249	4,268,249	
	- Cash and bank balances	7,617,639	4,308,149	
		13,593,513	12,539,330	
	Total assets	177,755,918	170,602,110	

### 22. SEASONALITY

The Group's fertilizer business is subject to seasonal fluctuations as a result of two different farming seasons viz, Rabi (from October to March) and Kharif (from April to September). On an average, fertilizer sales are more tilted towards Rabi season. The Group manages seasonality in business through appropriate inventory management.

### 23. CORRESPONDING FIGURES

In order to comply with the requirements of IAS 34, the consolidated condensed interim statement of financial position has been compared with the balances of audited annual consolidated financial statements of the preceding financial year, whereas the consolidated condensed interim statement of profit or loss, consolidated condensed interim statement of comprehensive income, consolidated condensed interim statement of cash flows have been compared with the balances / amounts of comparable period of immediately preceding financial year.

During January 2024, Ministry of Industries and Production ("MoIP") requested the fertilizer industry to procure imported urea at higher cost from GoP ("Government of Pakistan") and sell it at a lower price, similar to locally produced urea. To recover the additional cost of imported urea, the fertilizer manufacturers increased the price of locally produced urea to the extent that additional cost is recovered in 12 months. Although the Holding Company sold its entire stock of imported urea during quarter ended March 2024, the additional cost of imported urea was amortized on a pro-rata basis in the profit and loss and unamortized portion was retained in the balance sheet as at March 31, 2024, to be amortized over the remaining period.

However, during half year ended 2024 the Holding Company changed its accounting treatment to recognise all the additional cost of imported urea to the statement of profit or loss account. This change was accounted retrospectively in line with the requirements of IAS 8 "Accounting Policies, Changes in Accounting Estimates and Errors" and the corresponding figures and balances of March 31, 2024 were restated.

The effects of change in accounting treatment are as follows:

	March 2024 as earlier presented	Impact of Change in accounting treatmentRupees	After incorporating effects of change in accounting treatment - March 2024 (Restated)
Effect on consolidated condensed inte statement of profit or loss	rim		
Cost of Goods Sold Other Operating expenses Profit before taxation Taxation Profit for the period	51,265,789 1,141,498 17,065,672 6,281,822 10,783,850	5,319,500 (360,466) (4,959,034) (1,935,549) (3,023,485)	56,585,289 781,032 12,106,638 4,346,273 7,760,365
Earnings per share - basic and diluted	8.08	(3,023,463)	7,760,365 5.81

The related changes to the consolidated condensed interim statement of comprehensive income, consolidated condensed interim statement of changes in equity and consolidated condensed interim statement of cashflows has been made as well.

### 24. NON-ADJUSTING EVENT AFTER REPORTING DATE

The Board of Directors in its meeting held on April 21, 2025 has approved an interim cash dividend of Rs. 2.25 per share for the year ending December 31, 2025, amounting to Rs. 3,004,424. These consolidated condensed interim financial statements do not include the effect of the said interim dividend.

### 25. DATE OF AUTHORISATION FOR ISSUE

These consolidated condensed interim financial statements were authorised for issue on April 21, 2025 by the Board of Directors of the Company.

Muhammad Imran Khalil Chief Financial Officer Ali Rathore
Chief Executive Officer

hsan Zafar Syed Chairman

# condensed interim financial statements (unaudited)

for the quarter ended March 31, 2025

# ENGRO FERTILIZERS LIMITED CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION AS AT MARCH 31, 2025

### (Amounts in thousand)

	Note	Unaudited March 31, 2025	Audited December 31, 2024
ASSETS	•	Rup	ees
Non-current assets			
Property, plant and equipment	3	82,775,093	83,137,431
Intangible assets		4,947,175	5,007,551
Investment in subsidiary		100	100
Long-term investments	4	3,517,074	3,517,074
Long-term loans, advances and deposits		124,447 91,363,889	197,921 91,860,077
Current assets			
Stores, spares and loose tools	5	8,435,897	8,239,527
Stock-in-trade	6	25,636,274	12,204,931
Trade debts		1,626,796	5,687,349
Other receivables	7	8,037,114	10,500,236
Loans, advances, deposits and prepayments		4,619,322	3,417,141
Working capital loan to subsidiary	8	8,965,653	11,902,310
Accrued income		547,043	764,926
Taxation - net		13,389,436	11,344,778
Short-term investments	9	600,997	2,739,411
Cash and bank balances	10	7,616,785	4,261,445
	'	79,475,317	71,062,054
TOTAL ASSETS		170,839,206	162,922,131

(Amounts in thousand)	Note	Unaudited March 31, 2025	Audited December 31, 2024
EQUITY & LIABILITIES Equity			Jees
Share capital		13,352,993	13,352,993
Reserves			
Share premium Reserve on amalgamation Remeasurement of post employment benefits Unappropriated profit		3,384,904 (304,027) (69,897) 23,411,299	3,384,904 (304,027) (69,897) 30,164,684
TOTAL EQUITY		<u>26,422,279</u> 39,775,272	33,175,664 46,528,657
Liabilities			
Non-current liabilities			
Borrowings Government grant Deferred taxation Deferred liabilities	11	21,002,801 467,925 1,795,766 37,362 23,303,854	18,701,703 514,355 1,863,670 242,948 21,322,676
Current liabilities			
Trade and other payables Accrued interest / mark-up Current portion of:	12	49,127,523 775,042	58,688,376 1,191,351
<ul> <li>borrowings</li> <li>government grant</li> <li>deferred liabilities</li> <li>Provision for Gas Infrastructure Development Cess (GIDC)</li> </ul>	11	4,526,674 196,136 110,783 19,558,031	2,834,018 202,737 62,356 19,558,031
Short-term borrowings Unpaid dividend Unclaimed dividend	13	27,347,943 6,010,496 107,452	12,451,622 - 82,307
TOTAL LIABILITIES		107,760,080	95,070,798
TOTAL LIABILITIES		131,063,934	116,393,474
TOTAL EQUITY & LIABILITIES		170,839,206	162,922,131

The annexed notes from 1 to 26 form an integral part of these condensed interim financial statements.

Muhammad Imran Khalil Chief Financial Officer

**CONTINGENCIES AND COMMITMENTS** 

Ali Rathore
Chief Executive Officer

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Ahsan Zafar Syed Chairman

# ENGRO FERTILIZERS LIMITED CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UNAUDITED) FOR THE QUARTER ENDED MARCH 31, 2025

(Amounts in thousand except for earnings per share)

		Quarter	ended
	Note	March 31, 2025 Rupe	(Restated) March 31, 2024
Net sales	15	24,313,384	53,804,388
Cost of sales		(14,261,482)	(40,895,127)
Gross profit	,	10,051,902	12,909,261
Selling and distribution expenses		(3,037,887)	(3,851,113)
Administrative expenses	3	(1,235,585)	(1,104,261)
	,	5,778,430	7,953,887
Other income	16	1,645,682	1,701,428
Other operating expenses		(478,938)	(703,644)
Finance cost		(1,069,827)	(158,367)
Other gain: - Gain allowance on subsidy receivable from GoP		10,523	57,783
Profit before taxation	P	5,885,870	8,851,087
Taxation	17	(1,956,860)	(3,075,111)
Profit for the period		3,929,010	5,775,976
Earnings per share - basic and diluted		2.94	4.33

The annexed notes from 1 to 26 form an integral part of these condensed interim financial statements.

Muhammad Imran Khalil Chief Financial Officer

Ali Rathore
Chief Executive Officer

hsan Zafar Syed
Chairman

### **ENGRO FERTILIZERS LIMITED** CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UNAUDITED) FOR THE QUARTER ENDED MARCH 31, 2025

(Amounts in thousand)

		Quarter ended		
		(Restated) March 31, March 31, 2025 2024Rupees		
Profit for the period	4	3,929,010	5,775,976	
Other comprehensive income		-	e <del>2</del> 4	
Total comprehensive income for the period		3,929,010	5,775,976	

The annexed notes from 1 to 26 form an integral part of these condensed interim financial statements.

Muhammad Imran Khalil

**Chief Financial Officer** 

Ali Rathore **Chief Executive Officer** 

# ENGRO FERTILIZERS LIMITED CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY FOR THE QUARTER ENDED MARCH 31, 2025

### (Amounts in thousand)

		RESERVES				
		CAPITAL		REVENUE		
	Share capital	Share premium	Reserve on amalgamation	Remeasurement of post employment benefits	Unappropriated profit	Total
Balance as at January 1, 2025 (Audited)	13,352,993	3,384,904	(304,027)	(69,897)	30,164,684	46,528,657
Transaction with owners:						
Dividend: - Final 2024: Rs. 8.00 per share	=	#0		-	(10,682,395)	(10,682,395)
Total comprehensive income for the quarter ended March 31, 2025						
Profit for the period	<b>2</b> 7	-	-	7.73	3,929,010	3,929,010
Other comprehensive income	u.	-	=	72		
	•		•		3,929,010	3,929,010
Balance as at March 31, 2025 (Unaudited)	13,352,993	3,384,904	(304,027)	(69,897)	23,411,299	39,775,272
Balance as at January 1, 2024 (Audited) Transaction with owners:	13,352,993	3,384,904	(304,027)	(74,384)	28,666,858	45,026,344
Dividend: - Final 2023: Rs. 8.00 per share	-	=:	(#I)	( <del>e</del>	(10,682,395)	(10,682,395)
Total comprehensive income for the quarter ended March 31, 2024 - Restated						
Profit for the period	-		(a)	=	5,775,976	5,775,976
Other comprehensive income	-		-			
Polones on at March 24, 2024 (II	40.050.055				5,775,976	5,775,976
Balance as at March 31, 2024 (Unaudited) - Restated	13,352,993	3,384,904	(304,027)	(74,384)	23,760,439	40,119,925

The annexed notes from 1 to 26 form an integral part of these condensed interim financial statements.

Muhammad Imran Khalil Chief Financial Officer

Ali Rathore Chief Financial Officer

Ahsar Zafar Syed
Chairman

# ENGRO FERTILIZERS LIMITED CONDENSED INTERIM STATEMENT OF CASH FLOWS (UNAUDITED) FOR THE QUARTER ENDED MARCH 31, 2025

(Amounts in thousand)

		Quarter ended		
	Note	March 31, 2025	(Restated) March 31, 2024	
CASH FLOWS FROM OPERATING ACTIVITIES		Rup	ees	
Cash (utilised in) / generated from operations Retirement and other service benefits paid Taxes paid Long-term loans, advances and deposits Income on deposits / other financial assets Net cash utilised in operating activities	18	(11,124,867) (176,838) (4,069,422) 73,474 757,923 (14,539,730)	4,792,406 (63,702) (12,337,489) (36,005) 1,537,138 (6,107,652)	
CASH FLOWS FROM INVESTING ACTIVITIES				
Purchases of property, plant and equipment and intangibles Proceeds from disposal of operating assets and intangibles Disbursement of working capital loan to subsidiary Payment received against working capital loan to subsidiary Short-term investments - net Dividends received		(837,189) 68,034 (12,366,118) 15,302,775 2,138,414 885,000	(2,286,402) 34,341 (23,968,347) 24,110,045 17,188,522	
Net cash generated from investing activities		5,190,916	15,078,159	
CASH FLOWS FROM FINANCING ACTIVITIES				
Repayment of loan to Holding Company Proceeds from long-term borrowings Repayments of short-term borrowings Disbursement of loan from Holding Company Repayment of long-term borrowings Finance cost paid Dividends paid Net cash utilised in financing activities		(12,213,000) 4,000,000 (4,500,000) 12,213,000 (59,277) (1,486,136) (4,646,754) (6,692,167)	- - (29,335) (50,303) (4,669,889) (4,749,527)	
Net (decrease) / increase in cash and cash equivalents	_	(16,040,981)	4,220,980	
Cash and cash equivalents at beginning of the period		(3,440,177)	3,113,926	
Cash and cash equivalents at end of the period	19	(19,481,158)	7,334,906	

The annexed notes from 1 to 26 form an integral part of these condensed interim financial statements.

Muhammad Imran Khalil Chief Financial Officer

Ali Rathore
Chief Executive Officer

hsan Zafar Syed

# ENGRO FERTILIZERS LIMITED NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS (UNAUDITED) FOR THE QUARTER ENDED MARCH 31, 2025

(Amounts in thousand)

### 1. LEGAL STATUS AND OPERATIONS

Engro Fertilizers Limited (the Company) is a public company incorporated in Pakistan on June 29, 2009. The Company is a subsidiary of Engro Corporation Limited (the Holding Company), which is a wholly owned subsidiary of Engro Holdings Limited (formerly Dawood Hercules Corporation Limited) (the Ultimate Parent Company). The Company is listed on Pakistan Stock Exchange Limited (PSX). As at March 31, 2025, the Holding Company holds 56.27% share capital of the Company.

The Company is engaged in the manufacturing, purchasing and marketing of fertilizers. The registered / head office of the Company is situated at 6th floor, The Harbour Front Building, HC-3, Marine Drive, Block 4, Clifton, Karachi.

### 2. BASIS OF PREPARATION AND MATERIAL ACCOUNTING POLICY INFORMATION

### 2.1 Statement of compliance

These condensed interim financial statements have been prepared in accordance with the accounting and reporting standards applicable in Pakistan for interim financial reporting. The accounting and reporting standards applicable in Pakistan for interim financial reporting comprise of:

- International Accounting Standard 34, 'Interim Financial Reporting' (IAS 34), issued by the International Accounting Standards Board (IASB) as notified under the Companies Act, 2017 (the Act); and
- Provisions of and directives issued under the Act.

Where the provisions of and directives issued under the Act differ with the requirements of IAS 34, the provisions of and directives issued under the Act have been followed.

- These condensed interim financial statements represent the condensed interim financial statements of the Company on a standalone basis. The consolidated condensed interim financial statements of the Company and its wholly owned subsidiary i.e. EFERT Agritrade (Private) Limited (EAPL) are presented separately. These condensed interim financial statements do not include all the information required for annual financial statements and therefore should be read in conjunction with the audited annual financial statements of the Company for the year ended December 31, 2024.
- 2.3 The material accounting policies and the methods of computation adopted in the preparation of these condensed interim financial statements are same as those applied in the preparation of the audited annual financial statements of the Company for the year ended December 31, 2024.
- 2.4 Initial application of a standard, amendment or an interpretation to an existing standards
  - a) Standards, amendments to published standards and interpretations that are effective for the year and are relevant to the Company

There were certain amendments and improvements to accounting and reporting standards which became effective during the current period. However, these do not have any significant impact on the Company's financial reporting and, therefore, have not been disclosed in these condensed interim financial statements.

b) Standards or amendments to approved accounting and reporting standards that are not yet effective and have not been early adopted by the Company

There are certain standards and amendments to accounting and reporting standards that are not yet effective and are considered either not to be relevant or to have any significant impact on the Company's financial reporting and, therefore, have not been disclosed in these condensed interim financial statements.

2.5 The preparation of these condensed interim financial statements in conformity with the accounting and reporting standards applicable in Pakistan requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the Company's accounting policies. Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectation of future events that are believed to be reasonable under the circumstances. Actual results may differ from these estimates.

During the preparation of these condensed interim financial statements, the significant judgements and estimates made by the management are the same as those that were applied to the audited annual financial statements of the Company for the year ended December 31, 2024.

- These condensed interim financial statements are presented in Pakistan Rupees, which is the Company's functional and presentation currency. Amounts presented in these condensed interim financial statements have been rounded off to the nearest thousand, unless otherwise stated. Foreign currency transactions are translated into the functional currency using the exchange rates prevailing at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation at quarter-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the condensed interim statement of profit or loss.
- 2.7 Taxes on income in the interim periods are accrued using the effective tax rate that would be applicable to expected total annual profit or loss.

		Unaudited March 31, 2025	Audited December 31, 2024	
3.	PROPERTY, PLANT AND EQUIPMENT	Rupees		
	Operating assets at net book value (note 3.1) Capital work in progress (CWIP) (note 3.2)	74,124,848 6,529,296	73,994,621 7,151,645	
	Major spare parts and stand-by equipment	2,120,949	1,991,165	
		82,775,093	83,137,431	

3.1 Additions to and disposals from operating assets during the period are as follows:

	Unaudited (Additions at cost)		Unaudited (Disposals / write-offs at net book value)	
	March 31, 2025	March 31, 2024 Rupee	March 31, 2025	March 31, 2024
		·	<b>3</b>	
Building on freehold land	61,131	5,453	-	-
Plant and machinery	1,172,436	33,395	-	-
Office equipment	66,641	23,585	93	154
Vehicles	29,546	182,415	41,902	30,908
	1,329,754	244,848	41,995	31,062

The above disposals / write-offs represent assets having cost of Rs. 75,963 (March 31, 2024: Rs. 45,462) and net book value of Rs. 41,995 (March 31, 2024: Rs. 31,062), which were disposed off for Rs. 68,034 (March 31, 2024: Rs. 34,341).

		Unaudited March 31, 2025	Audited December 31, 2024
3.2	Capital work in progress	Ru	pees
	Balance at beginning of the period / year	7,151,645	7,734,005
	Additions during the period / year Transferred to:	707,405	8,517,770
	- operating assets	(1,329,754)	(9,035,720)
	- intangible assets	_	(64,410)
	Balance at end of the period / year	6,529,296	7,151,645

**3.2.1** Includes Rs. 2,161,675 (December 31, 2024: Rs. 2,050,423) representing the Company's share in respect of a joint operation arrangement related to Pressure Enhancement Facility (PEF).

4.	LONG-TERM INVESTMENTS	Unaudited March 31, 2025 R	Audited December 31, 2024 upees
~T.	At amortised cost		
	Pakistan Investment Bonds (note 4.1)	3,517,074	3,517,074

4.1 These bonds carry interest at the rate ranging between 13.04% to 17.70% (December 31, 2024: 13.04% to 17.70%) per annum and maturing in two to five years (December 31, 2024: maturing in three to five years).

Stores   S			Unaudited March 31, 2025	Audited December 31, 2024
Consumable stores, spares and loose tools   9,865,525   9,401,410   Less: Provision for surplus and slow moving items (note 5.1)   (1,429,628)   (1,181,833)   8,435,897   8,239,527         Frovision for surplus and slow moving items	5.	STORES, SPARES AND LOOSE TOOLS	Ku	pees
Less: Provision for surplus and slow moving items (note 5.1)		·		
Balance at beginning of the period / year   1,161,883   971,830   Charge for the period / year   267,745   309,397   Reversal during the period / year   - (118,540)   (118,		•	(1,429,628)	·
Balance at beginning of the period / year         1,161,883         971,830           Charge for the period / year         267,745         309,397           Reversal during the period / year         - (118,540)           Written off during the period / year         - (804)           Balance at end of the period / year         - (804)           Balance at end of the period / year         - (804)           Balance at end of the period / year         - (804)           Balance at end of the period / year         - (804)           Balance at end of the period / year         - (804)           Balance at end of the period / year         - (804)           Balance at end of the period / year         - (804)           Balance at beginning of the period / year         - (804)           Balance at beginning of the period / year         - (804)           Balance at beginning of the period / year         - (804)           Reversal during the period / year         - (804)           Balance at beginning of the period / year         - (804)           Balance at beginning of the period / year         - (804)           Balance at beginning of the period / year         - (804)           Reversal during the period / year         - (804)           Balance at beginning of the period / year         - (804)		=	8,435,897	8,239,527
Charge for the period / year         267,745         309,397           Reversal during the period / year         -         (118,540)           Written off during the period / year         -         (804)           Balance at end of the period / year         1,429,628         1,161,883           6.         STOCK-IN-TRADE         3,002,930         4,731,622           Raw materials (note 6.1)         3,002,930         4,731,622           Packing materials         556,427         771,330           Work in process         179,237         44,113           3,738,594         5,547,065           Finished goods:	5.1	Provision for surplus and slow moving items		
Charge for the period / year         267,745         309,397           Reversal during the period / year         -         (118,540)           Written off during the period / year         -         (804)           Balance at end of the period / year         1,429,628         1,161,883           6.         STOCK-IN-TRADE         3,002,930         4,731,622           Raw materials (note 6.1)         3,002,930         4,731,622           Packing materials         556,427         771,330           Work in process         179,237         44,113           3,738,594         5,547,065           Finished goods:		Balance at beginning of the period / year	1,161,883	971.830
Written off during the period / year         -         (804)           Balance at end of the period / year         1,429,628         1,161,883           6.         STOCK-IN-TRADE         STOCK-IN-TRADE           Raw materials (note 6.1)         3,002,930         4,731,622           Packing materials         556,427         771,330           Work in process         179,237         44,113           3,738,594         5,547,065           Finished goods:         22,127,462         6,887,648           Less: Provision for impairment against stock-in-trade (note 6.2)         (229,782)         (229,782)           25,636,274         12,204,931         11,204,931           6.1         Includes stock-in-transit amounting to Rs. 181,186 (December 31, 2024: Rs. 998,176).         4           6.2         Provision for impairment against stock-in-trade         Unaudited March 31, 2024: Rs. 9204         Audited December 31, 2024           Balance at beginning of the period / year         229,782         37,341           Charge for the period / year         29,782         37,341           192,441		- • •	·	·
Balance at end of the period / year         1,429,628         1,161,883           6.         STOCK-IN-TRADE         3,002,930         4,731,622           Packing materials (note 6.1)         3,002,930         4,731,622           Packing materials         556,427         771,330           Work in process         179,237         44,113           3,738,594         5,547,065           Finished goods:			<u></u>	(118,540)
6. STOCK-IN-TRADE  Raw materials (note 6.1) Packing materials Work in process  Finished goods: - manufactured products  Less: Provision for impairment against stock-in-trade (note 6.2)  Includes stock-in-transit amounting to Rs. 181,186 (December 31, 2024: Rs. 998,176).    Comparison of the period / year   192,441		_	_	
Raw materials (note 6.1)   3,002,930   4,731,622   771,330   556,427   771,330   179,237   44,113   3,738,594   5,547,065   7,547,065		Balance at end of the period / year =	1,429,628	1,161,883
Packing materials   556,427   771,330   179,237   44,113   179,237   44,113   3,738,594   5,547,065	6.	STOCK-IN-TRADE		
Packing materials   556,427   771,330   179,237   44,113   179,237   44,113   3,738,594   5,547,065		Raw materials (note 6.1)	3.002.930	4.731.622
Finished goods: - manufactured products  Less: Provision for impairment against stock-in-trade (note 6.2)  Includes stock-in-transit amounting to Rs. 181,186 (December 31, 2024: Rs. 998,176).    Comparison of the period / year   229,782   37,341   192,441		·		
Finished goods:		Work in process	179,237	44,113
- manufactured products 22,127,462 6,887,648  Less: Provision for impairment against stock-in-trade (note 6.2) (229,782) (229,			3,738,594	5,547,065
- manufactured products 22,127,462 6,887,648  Less: Provision for impairment against stock-in-trade (note 6.2) (229,782) (229,		Finished goods:		
Stock-in-trade (note 6.2)		•	22,127,462	6,887,648
6.1 Includes stock-in-transit amounting to Rs. 181,186 (December 31, 2024: Rs. 998,176).  Unaudited March 31, 2025 Audited December 31, 2025 2024		Less: Provision for impairment against		
6.1 Includes stock-in-transit amounting to Rs. 181,186 (December 31, 2024: Rs. 998,176).  Unaudited March 31, December 31, 2025 2024  Rupees  6.2 Provision for impairment against stock-in-trade  Balance at beginning of the period / year 229,782 37,341 Charge for the period / year - 192,441		stock-in-trade (note 6.2)	(229,782)	(229,782)
6.2 Provision for impairment against stock-in-trade  Balance at beginning of the period / year Charge for the period / year Charge for the period / year  Unaudited March 31, 2025 2024		=	25,636,274	12,204,931
March 31, December 31, 2025 2024  RupeesRupees	6.1	Includes stock-in-transit amounting to Rs. 181,186 (December 31, 2	2024: Rs. 998,176	).
6.2 Provision for impairment against stock-in-trade  Balance at beginning of the period / year 229,782 37,341 Charge for the period / year - 192,441			Unaudited	Audited
6.2 Provision for impairment against stock-in-trade  Balance at beginning of the period / year 229,782 37,341 Charge for the period / year - 192,441				
Balance at beginning of the period / year 229,782 37,341 Charge for the period / year 192,441	6.0	- Durantinian for immediate and analysis of starts to the terminate	Rup	ees
Charge for the period / year 192,441	6.2	Provision for impairment against stock-in-trade		
		·	229,782	37,341
Balance at end of the period / year 229,782 229,782			-	
		Balance at end of the period / year	229,782	229,782

## 7. OTHER RECEIVABLES

This includes Rs. Nil (December 31 2024: Rs. 2,970,119) paid to a gas supplier pursuant to an arrangement under which the Company has committed to fulfil certain obligations in case of default by another gas company. The gas supplier will return the amount so paid once another gas company settles its outstanding amount.

#### 8. WORKING CAPITAL LOAN TO SUBSIDIARY

Represents unsecured loan given to EAPL (a subsidiary company) amounting to Rs. 8,965,653 (December 31, 2024: Rs. 11,902,310). The mark-up is receivable on quarterly basis at the rate of 1 month KIBOR + 0.5% (December 31, 2024: 1 month KIBOR + 0.5%) per annum.

		Unaudited March 31,	Audited December 31,
9.	SHORT-TERM INVESTMENTS	<b>2025</b> 	2024 ipees
	At fair value through profit or loss		
	- Investment in units of mutual funds (note 9.1)	350,997	2,489,411
	At amortised cost		
	- Term Deposit Receipts (note 9.2)	250,000 600,997	250,000 2,739,411

- 9.1 This represents investments in 3,390,962 units (December 31, 2024: 24,842,639 units) of Mutual Funds having cost amounting to Rs. 349,866 (December 31, 2024: Rs. 2,439,561).
- 9.2 Term deposit receipts carry interest at the rate ranging from 7.00% to 10.00% (December 31, 2024: 13.00%) per annum.

		Unaudited March 31, 2025	Audited December 31, 2024 Deces
10.	CASH AND BANK BALANCES		
	Cash at banks in:		
	- deposit accounts (notes 10.1 and 10.2)	6,225,403	1,543,703
	- current accounts	1,388,269	2,714,629
		7,613,672	4,258,332
	Cash in hand	3,113	3,113
		7,616,785	4,261,445

- **10.1** Deposit accounts carry return at the rate ranging from 5.50% to 11.50% (December 31, 2024: 10% to 20.50%) per annum.
- 10.2 Includes Rs. 497,355 (December 31, 2024: Rs. 574,375) held in foreign currency bank accounts.

		Unaudited March 31, 2025	Audited December 31, 2024
		Ru <sub> </sub>	pees
11.	BORROWINGS - Secured (Non-participatory)		
	Long-term finance utilised under mark-up arrangements (notes 11.1 to 11.3)	22,437,390	18,467,333
	Temporary Economic Refinance Facility (TERF) loans (note 11.4)	3,756,146	3,785,480
	Less: Fair value adjustment for loan at below market rate	(664,061) 3,092,085	(717,092) 3,068,388
	Less: Current portion shown under current liabilities	(4,526,674)	(2,834,018)
		21,002,801	18,701,703

- 11.1 All senior debts are secured by an equitable mortgage upon immovable property of the Company and equitable charge over present and future operating assets excluding immovable property of the Company.
- During the period, the Company has entered into Diminishing Musharkah arrangement with Standard Chartered Bank Limited amounting to Rs. 4,000,000 to finance its capital expenditure for a period of 2 years (including 1 year grace period). These are secured by way of first pari-passu hypothecation charge over fixed assets of the Company (including land, buildings and plant and machinery) with 20% margin.
- 11.3 During the period, the Company made principal repayments of long term finances to Allied Bank Limited amounting to Rs. 29,943 respectively.
- 11.4 During the period, the Company repaid TERF loans to Habib Bank Limited and Allied Bank Limited amounting to Rs. 22,203 and Rs. 7,131, respectively. These borrowings have the same charge as the borrowings from other Senior Lenders on operating assets. Mark-up is chargeable at concessional rates ranging from 1.50% to 2.00% per annum and is payable in quarterly or semi-annual installments starting from January 2022.

		Unaudited March 31, 2025	Audited December 31, 2024
			Dees
12.	TRADE AND OTHER PAYABLES		
	Creditors	1,975,636	938,866
	Accrued liabilities (note 12.1)	42,340,832	44,114,798
	Advances from customers, contract liabilities	556,285	1,867,608
	Payable to:		
	- FrieslandCampina Engro Pakistan Limited	20	20
	- Engro Corporation Limited	1,295,985	539,830
	- Engro Foundation	383,485	393,769
	- EFERT Agritrade (Private) Limited	-	7,067,328
	- Engro Powergen Qadirpur Limited	5,497	9,884
	- Engro Powergen Thar (Private) Limited	647	2,997
	- Engro Eximp FZE	-	523,501
	- Engro Energy Limited	488,196	479,048
	- Engro Technical Solutions (Private) Limited	150,542	150,542
	- Sindh Engro Coal Mining Limited	-	1,107
	- Engro Polymer & Chemicals Limited	15,368	<b></b>
	- Defined Contribution Provident Fund	38,000	1,352
	<ul> <li>Defined Contribution Provident Fund - NMPT</li> </ul>	8,605	21
	<ul> <li>Defined Contribution Gratuity Fund - MPT</li> </ul>	18,263	4,790
	- Defined Benefit Pension Fund	12,665	12,646
	- Defined Benefit Gratuity Fund - NMPT	178,863	172,464
	Deposits / Retention from dealers and contractors (note 12.2)	368,229	376,296
	Workers' profits participation fund (WPPF)	-	298,260
	Workers' welfare fund (WWF)	1,057,271	1,459,852
	Withholding tax payable	77,351	133,373
	Others	155,783	140,024
		49,127,523	58,688,376

- 12.1 Includes Rs. 21,219,869 (December 31, 2024 Rs. 21,219,869) accrued in respect of concessionary gas pricing under the Gas Sale and Purchase Agreement.
- 12.2 The amount is kept in separate term deposits account as per the terms of agreements and is not utilised for the purpose of the business of the Company.

#### 13. SHORT-TERM BORROWINGS

The Company has funded facilities for short-term finances available from various banks and institutional investors amounting to Rs. 35,450,000 (December 31, 2024: Rs. 68,420,000) along with non-funded facilities of Rs. 11,566,000 (December 31, 2024: Rs. 11,432,000) for bank guarantees. The rates of mark-up on funded bank overdraft facilities ranged from 0.2% to 0.5% (December 31, 2024: 2.00% to 0.5%) per annum over 1-month and 3-month KIBOR and all facilities are secured by floating charge upon all present and future stocks including raw and packing materials, finished goods, stores and spares and other merchandise and on all present and future book debts, outstanding monies, receivable claims and bills of the Company. The Company has utilised Rs. 27,347,943 (December 31, 2024: Rs. 12,451,622) from funded facilities and Rs. 6,811,158 (December 31, 2024: Rs. 6,817,869) from non-funded facilities as at the reporting date.

### 14. CONTINGENCIES AND COMMITMENTS

### Contingencies

- 14.1 As at March 31, 2025, bank guarantees of Rs. 6,811,158 (December 31, 2024; Rs. 6,817,869) have been issued in favour of third parties.
- 14.2 As at March 31, 2025, there is no material change in the status of matters reported as contingencies in note 27 of the audited annual financial statements of the Company for the year ended December 31, 2024

	2024.	ly for the year ene	de December 31,
		Unaudited March 31, 2025	Audited December 31, 2024
			)ees
	Commitments	•	
14.3	Commitments in respect of capital expenditure		
	and other operational items	37,589,883	41,137,617
		Quarte	r ended
		March 31,	March 31,
		2025	2024
4 =		Ru	pees
15.	NET SALES		
	Revenue from contracts with customers - Gross sales:		
	- manufactured products	26,176,201	50,674,130
	- purchased and packaged products	-	5,376,944
	- services - net of sales tax	26,176,201	288,700 56,339,774
	Less: Trade discount	, ,	
	Less: Sales Tax and duties	550,139 1,312,678	1,164 2,534,222
	2000 Caros Fax and darros	24,313,384	53,804,388
16.	OTHER INCOME		
	On financial assets		
	Income on deposits / other financial assets	132,097	990,573
	Income on working capital loan to subsidiary	407,943	294,366
	Dividend income from subsidiary	885,000	1 204 626
	On non-financial assets	1,425,040	1,284,939
	Commission income from subsidiary	96 161	200.040
	Sub-licensing income from subsidiary	86,161   7,314	280,948 3,854
	Scrap sales	97,733	9,705
	Gain on disposal of operating assets and intangibles	26,038	-
	Others	3,396	121,982
		220,642	416,489

1,645,682

1,701,428

### 17. TAXATION

As at March 31, 2025, there is no material change in the status of tax related matters reported in note 36 of the audited annual financial statements of the Company for the year ended December 31, 2024.

		Unaudited	
		Quarter	ended
		March 31, 2025	(Restated) March 31, 2024
		Rupe	
18.	CASH GENERATED FROM OPERATIONS		
	Profit before taxation	5,885,870	8,851,087
	Adjustment for non-cash charges and other items:		
	Depreciation	1,157,636	982,417
	Amortisation of intangibles	60,272	59,714
	Amortisation of deferred income	(966)	(966)
	Gain on disposal of operating assets and intangibles	(26,039)	(3,280)
	Provision for retirement and other service benefits	20,645	18,349
	Income on deposits / other financial assets	(540,040)	(1,284,939)
	Finance cost	1,069,827	183,176
	Dividend income	(885,000)	-
	Gain allowance on subsidy receivable from GoP	(10,523)	(57,783)
	Provision for impairment against trade debts	3,824	(0,,,00)
	Stock-in-trade written back	-	(28,882)
	Provision for surplus and slow moving stores and spares - net	267,745	269,052
	Reversal of trade debts provision		(43,399)
	Working capital changes (note 18.1)	(18,128,118)	(4,152,140)
		(11,124,867)	4,792,406
		(11,124,001)	4,732,400
		Unaud	
		Quarter	ended
		March 31, 2025 _	(Restated) March 31, 2024
18.1	Working capital changes	Rupe	es
	Increase in current assets		
	- Stores, spares and loose tools	(464,115)	/1 220 DEAN
	- Stores, spares and loose tools - Stock-in-trade	(13,431,343)	(1,238,954) (2,320,365)
	- Trade debts	4,056,729	(673,429)
	- Loans, advances, deposits and prepayments	(1,202,181)	(1,271,629)
	- Other receivables (net)	2,473,645	(1,107,618)
		(8,567,265)	(6,611,995)
	(Decrease) / increase in trade and other payables	(9,560,853)	2,459,855
	(20010000) / morodoo in dado and other payables	(18,128,118)	(4,152,140)
			(1,104,170)

		Unaudited	
		Quarter	ended
		March 31, 2025 Rupe	(Restated) March 31, 2024
19.	CASH AND CASH EQUIVALENTS	•	
	Cash and bank balances Short-term investments Short-term borrowings	7,616,785 250,000 (27,347,943)	7,650,198 - (315,292)
		(19,481,158)	7,334,906

### 20. FINANCIAL RISK MANAGEMENT AND FINANCIAL INSTRUMENTS

#### 20.1 Financial risk factors

The Company's activities expose it to a variety of financial risks: market risk (including currency risk, interest rate risk and other price risk), credit risk and liquidity risk.

There have been no changes in the financial risk management policies during the period, consequently these condensed interim financial statements do not include all the financial risk management information and disclosures required in the annual financial statements.

#### 20.2 Fair value estimation

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction in the principal (or most advantageous) market at the measurement date under current market conditions (i.e. an exit price) regardless of whether that price is directly observable or estimated using another valuation technique.

The table below analyses financial instruments carried at fair value using the fair value measurement method in accordance with IFRS 13. The different levels have been defined as follows:

- Quoted prices (unadjusted) in active markets for identical assets or liabilities (level 1);
- Inputs other than quoted prices included within level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices) (level 2); and
- Inputs for the asset or liability that are not based on observable market data (level 3).

	Level 1	Level 2	Level 3	Total
	वर्त कर पार्ट कार्ट कर्न कर कर कार्ट कार्ट कर पार्ट कर	Rupe	es	
As at March 31, 2025 (Unaudited)				
Financial assets at fair value through profit or loss		350,997		350,997
As at December 31, 2024 (Audited)				
Financial assets at fair value through				
profit or loss		2,489,411		2,489,411

Represents investment in units of mutual funds that are measured at fair value using the fund's respective net asset value.

### 20.3 Valuation techniques used to determine fair values

There were no transfers between the levels of hierarchy during the period. Further, there were no changes in the valuation techniques during the period.

### 20.4 Fair value of financial assets and liabilities

The carrying value of all other financial assets and liabilities reflected in these condensed interim financial statements approximate their fair values.

### 21. TRANSACTIONS WITH RELATED PARTIES

Related parties comprise of the Holding Company, Subsidiary Company, Associated Companies, retirement benefit funds, directors and key management personnel. Details of transactions with related parties during the period, other than those which have been disclosed elsewhere in these condensed interim financial statements, are as follows:

	Unaudited		
	Quarter ended		
	March 31, 2025	March 31, 2024	
Halding Commons	Rupe	es	
Holding Company			
Reimbursements made:			
- to the Company	58,938	69,867	
- by the Company	703,339	569,472	
Royalty	413,793	771,799	
Mark-up paid on loan from holding company	154,241	-	
Dividend payable	6,010,496	6,010,497	
Repayment of loan from holding company	12,213,000	-,, <del>-</del>	
Receipt of sub-ordinated loan	12,213,000	_	
Use of assets	3,382	1,781	
Subsidiary Company	·	,	
Payment of funds collected against sales made on behalf			
of subsidiary	14,958,081	22,395,045	
Disbursement of working capital loan to subsidiary	12,366,118	23,968,347	
Repayment received against working capital loan to	,,		
subsidiary	15,302,775	24,110,045	
Services provided by the Company	-	51,937	
Dividend income from subsidiary	885,000	· -	
Commission income from subsidiary	86,161	280,948	
Sub-licensing income from subsidiary	7,314	3,854	
Income on working capital loan to subsidiary	407,943	290,594	
Purchase of product from subsidiary	121,636	-	
Associated Companies			
Purchases and services received	584,615	2,299,282	
Services provided by the Company	-	14,539	
Reimbursements made:		. 1,000	
- by the Company	8,547	61,039	
- to the Company	23,047	-	
Use of assets	1,915	1,567	
	7	-,	

	Quarter ended		
	March 31,	March 31,	
	2025	2024	
	Rup	ees	
Contribution to staff retirement benefits			
Pension fund	604	1,058	
Gratuity fund	46,977	41,616	
Provident fund	57,713	50,023	
Dividend payable to staff retirement benefits			
Gratuity fund	1,394	1,476	
Provident fund	2,077	2,166	
Others			
Remuneration and Dividend of key management personnel	85,149	91,942	
Directors' fees	1,729	4,574	

## 22. OPERATING SEGMENT RESULTS

	Uz	rea	Speciality Fertiliz	ers Business	Oth	ers	Tot	al
	Unau	dited	Unaud	ited	Unau	dited	Unauc	lited
	Quarte	rended	Quarter ended		Quarter ended		Quarter ended	
		(Restated)						(Restated)
	March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024
				Rupees				~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~
Sales	20,515,508	36,190,827	4,495,945	16,646,881	614,609	3,500,902	25,626,062	56,338,610
Intersegment sales	1,857,382	9,832,634	-	-	-	717,683	1,857,382	10,550,317
Sales tax and duties	(1,053,448)	(1,527,166)	(227,399)	(817,825)	(31,831)	(189,231)	(1,312,678)	(2,534,222)
	21,319,442	44,496,295	4,268,546	15,829,056	582,778	4,029,354	26,170,766	64,354,705
Profit / (Loss) before taxation	5,540,884	6,314,836	427,934	1,792,824	(82,948)	743,427	5,885,870	8,851,087
Depreciation & amortisation	1,025,593	1,016,373	23,905	22,468	168,410	3,290	1,217,908	1,042,131
Capital expenditure	588,361	1,348,840	37,956	13,593	81,088	11,406	707,405	1,373,839
	Ur	Urea Specialty Fertilizers Business				ers	Total	
	Unaudited	Audited	Unaudited	Audited	Unaudited	Audited	Unaudited	Audited
	March 31, 2025	December 31, 2024	March 31, 2025	December 31, 2024	March 31, 2025	December 31, 2024	March 31, 2025	December 31, 2024
		*************************		Rupees			***************************************	
Segment assets	138,654,497	129,409,997	6,942,478	8,264,122	12,960,334	13,965,156	158,557,307	151,639,275
Unallocated assets					-	<u> </u>	12,281,899	11,282,856
Total assets	138,654,497	129,409,997	6,942,478	8,264,122	12,960,334	13,965,156	170,839,206	162,922,131

		Unaudited		
		March 31, 2025	March 31, 2024	
22.1	Reconciliation of reportable segment net sales	nt net sales		
	Total net sales for reportable segment Elimination of intersegment net sales	26,170,766 (1,857,382)	64,354,705 (10,550,317)	
	Total net sales	24,313,384	53,804,388	

		Unaudited March 31, 2025	Audited December 31, 2024	
22.2	Reconciliation of reportable segment total assets	Rupees		
	Total assets for reportable segments	158,557,307	151,639,275	
	Add: Unallocated assets			
	<ul><li>- Accrued income</li><li>- Short-term investments</li><li>- Long-term investments</li></ul>	547,043 600,997 3,517,074	764,926 2,739,411 3,517,074	
	- Cash and bank balances	7,616,785 12,281,899	4,261,445 11,282,856	
	Total assets	170,839,206	162,922,131	

### 23. SEASONALITY

The Company's fertilizer business is subject to seasonal fluctuations as a result of two different farming seasons viz, Rabi (from October to March) and Kharif (from April to September). On an average, fertilizer sales are more tilted towards Rabi season. The Company manages seasonality in business through appropriate inventory management.

#### 24. CORRESPONDING FIGURES

In order to comply with the requirements of IAS 34, the condensed interim statement of financial position has been compared with the balances of audited annual financial statements of the preceding financial year, whereas the condensed interim statement of profit or loss, condensed interim statement of comprehensive income, condensed interim statement of changes in equity and condensed interim statement of cash flows have been compared with the balances / amounts of comparable period of immediately preceding financial year.

24.1 During January 2024, Ministry of Industries and Production ("MoIP") requested the fertilizer industry to procure imported urea at higher cost from GoP ("Government of Pakistan") and sell it at a lower price, similar to locally produced urea. To recover the additional cost of imported urea, the fertilizer manufacturers increased the price of locally produced urea to the extent that additional cost is recovered in 12 months. Although Engro Fertilizers sold its entire stock of imported urea during quarter ended March 2024, the additional cost of imported urea was amortized on a pro-rata basis in the profit and loss and unamortized portion was retained in the balance sheet as at March 31, 2024, to be amortized over the remaining period.

However, during half year ended 2024 the Company changed its accounting treatment to recognise all the additional cost of imported urea to the statement of profit or loss account. This change was accounted retrospectively in line with the requirements of IAS 8 "Accounting Policies, Changes in Accounting Estimates and Errors" and the corresponding figures and balances of March 31, 2024 were restated.

The effects of change in accounting treatment are as follows:

	March 2024 as earlier presented	Impact of Change in accounting treatment	After incorporating effects of change in accounting treatment - March 2024 (Restated)
Effect on condensed interim statement			
of profit or loss			
Cost of Goods Sold	35,575,627	5,319,500	40,895,127
Other Operating expenses	1,064,110	(360,466)	703,644
Profit before taxation	13,810,121	(4,959,034)	8,851,087
Taxation	5,010,660	(1,935,549)	3,075,111
Profit for the period	8,799,461	(3,023,485)	5,775,976
Earnings per share - basic and diluted	6.59	(2.26)	4.33

The related changes to the condensed interim statement of comprehensive income, interim statement of changes in equity and condensed interim statement of cashflows has been made as well.

#### 25. NON-ADJUSTING EVENT AFTER THE REPORTING DATE

The Board of Directors in its meeting held on April 21, 2025 has approved an interim cash dividend of Rs. 2.25 per share for the year ending December 31, 2025, amounting to Rs. 3,004,424. These condensed interim financial statements do not include the effect of the said interim dividend.

### 26. DATE OF AUTHORISATION FOR ISSUE

These condensed interim financial statements were authorised for issue on April 21, 2025 by the Board of Directors of the Company.

Muhammad Imran Khalil Chief Financial Officer

Ali Rathore
Chief Executive Officer

Ahsan Zafar Syed Chairman

# بابصیرت قیادت، قابلیت کی ترقی ،حفاظتی ظم وضبط ،اورترقی پیندتحریک ان میں سے ہرایک کے لیے تعین اقدامات سے مدوفراہم کی جاتی ہے۔

# مستقبل قريب كاجائزه

میکروا کنا مک سطیر، ہم پاکستان کی معیشت کو مستحکم کرنے کے لیے حکومت کی نمایاں کو ششوں کی تہددل سے تعریف کرتے ہیں، جس کی وجہ سے مار چ 2025 میں ماہا نہ مہنگائی کی شرح 0.89 فیصد کے ساتھ کافی حد تک کم ہوئی۔ تاہم ، عالمی معیشت اب بھی وبائی امراض کے سبب مہنگائی سے دوجار ہونے کے بعد بحالی کے ابتدائی مراحل میں ہے۔ عالمی معیشت ایک بار پھرام کی ٹریڈ ٹیرف کے سبب شدید مشکلات سے دوجار ہے۔ تاہم اس بات کا قوی امکان ہے کہ پاکستان بھی ان ٹیرف سے متاثر ہوگا، تاہم ، بید کھنا باقی ہے کہ معیشت کس طرح کا ردعم ن ظاہر کرے گی اور حکومت کیار دعمل اختیار کرے گی۔

کسانوں کی اقتصادیات بدستور بدحال رہے گی کیونکہ گندم کی آئندہ فصل سے کسانوں کی حالت زار بہتر ہونے امکان نہیں ہے،حکومت معاون قیمت مقرر کرنے سے قاصر ہونے کے باعث قوی امکان ہے کہ مارکیٹ فورسز کسانوں کوان کی فصلوں پرزیادہ منافع حاصل کرنے کی اجازت نہیں دیں گی۔

ان مشکل حالات میں ، اینگر وفر ٹیلائز رملک کے غذائی تحفظ کے لیے پرعزم ہے ، کسانوں کو ہمارے Engro Markaz اور Engro Markaz کے ذریعے کھا د کی خریداری اور مؤثر طریقے سے استعال کرنے میں معاونت حاصل ہے۔

بورڈ کی جانب ہے، مینی تمام اسٹیک ہولڈرز کے سلسل اعتماد اور تعاون کے لیےان کاشکرییا داکرتی ہے۔

احسن ظفرسيد

چیر مدن

Mi Rathore

چيف ايگزيکڻوآ فيسر

موسمیاتی تبدیلی کے اثرات اس شعبے پرمنفی اثرات مرتب کررہے ہیں۔موسم سر ماکی خشک سالی اور برف باری میں کمی نیصرف رہنے کی فصل کومتاثر کرے گی بلکہ خریف کی بوائی کے موسم کے لیے پانی کی دستیابی کوبھی متاثر کرے گی جوکسانوں کوجلد کاشت کرنے یادیگر کم پانی والی فسلوں کا انتخاب کرنے پرمجبور کرے گی۔

بین الاقوامی قیمتوں کے حوالے سے، عالمی سطح پر کھاد کی قیمتوں میں اس مدت کے دوران کچھاضا فہ دکھائی دیا۔ یوریا کی قیمتیں مارچ 2025 کے آخر میں 391USD /ٹن (7,125 فی بیگ کے مساوی بیٹنے )تھیں ۔کھاد کی مقامی پیداوار سے مقامی سطح پر کسانوں کے فائدہ کو نقینی بنایا جارہا ہے۔ 31 مارچ 2025 تک مقامی یوریا کی قیمت 4,649رو پے فی بیگ رہی، جو بین الاقوامی قیمتوں کے مقابلے میں 41% کی رعابت کو فائدہ کو قیمتوں کے مقابلے میں 41% کی رعابت کو فائر کرتی ہے۔

سہ ماہی کے دوران، بین الاقوامی ڈی اے پی کی قیمتیں جنوری میں 638USD فی ٹن سے بڑھ کر مارچ کے آخر میں 645USD فی ٹن کی سطح پر پہنچ گئیں، جب کہ توقع کی جارہی ہے کہ چین سے زائدا کیسپورٹس ممکنہ طور پر مئی سے اگست تک قیمتوں میں زمی کا باعث بنیں گی، تاہم، ہندوستان کی انوینٹری جو کم سطح پر ہے، مانگ پر دہاؤڈالے گی جس کے نتیج میں قیمتوں میں توازن پیدا ہوگا۔ تاہم طویل مدتی اعتبار سے، ہم تمبر میں مارکیٹ کے خسار سے کے امکانات اور مضبوط جنوبی ایشیائی مانگ کی وجہ سے مارکیٹ کو دوبارہ مضبوط ہوتے دیکھتے ہیں۔

# سمپنی کی کاروباری کارکردگی

کمپنی کی بور یا کی سه ماہی پیداوار 592 KT رہی جو 2024Q1 میں KT 605 تھی۔زیر جائزہ مدّت کے دوران سیز گزشتہ سال کی 548 KT کے مقابلے میں 260 KT رہی۔

2025 کی پہلی سہ ماہی کے دوران ممپنی کی DAP فروخت گزشتہ سال کی اس مدت کے دوران 83 KT کے مقابلے میں DAP دی۔

کمپنی کی مجموعی آمدنی 2025 کی پہلی سہ ماہی میں 30.3 بلین روپے رہی جو پچھلے سال کی اسی مدت میں 73.8 بلین روپے تھی۔ کمپنی کا مجموعی منافع 2025 کی پہلی سہ ماہی میں 10.7 بلین روپے ریکارڈ کیا گیا جو کہ گزشتہ سال کی اسی مدت میں 17.2 بلین روپے تھا۔ کمپنی کا مجموعی منافع گزشتہ سال کی اسی مدت میں 7.8 بلین کے مقابلے 2.9 بلین روپے تھا، نتیجے میں گزشتہ سال کی اسی مدت میں 5.81 روپے کے مقابلے میں ہرا یک شیئر پر منافع 2.17 رہا۔

بورڈ 31 مارچ 2025 کوختم ہونے والی سہ ماہی کے لیے 2.25روپے فی حصص کے عبوری نقد کا منافع اعلان کرتے ہوئے خوشی محسوس کررہاہے۔

# كليدى پيشرفت

• EFERT مینونیچرنگ ڈویژن کوبرلٹش مینفٹی کونسل کی جانب سے 2025 کے عالمی مینفٹی ایوار ڈمیں امتیازی فاتح کے طور پرنوازا گیاہے، جس میں 2024 میں کمپنی کے عالمی معیار کے HSE اسٹینڈ رڈز اور شاندار ھافلتی کا میابیوں کونسلیم کیا گیا۔

# آج تک کے HSE KPIs مندرجہ ذیل ہیں:

- TRIR (كل قابل ريكار دُواقعات كي شرح)=0.06 (YTD)
  - DART (ۋېزاو\_رسٹر كن ياٹرانسفرۇ)=0.06 (YTD) •
- ہماری رویے سے حفاظتی بہتری کے سفر کے جھے کے طور پر،ڈ ہر کی سائٹ پر" کمپلائنس ٹو کمٹمنٹ" پروگرام کامیابی کے ساتھ شروع کیا گیا ہے۔ یہ جامع اقدام روز مرہ کے کاموں اور فیصلہ سازی میں حقیقی حفاظتی ذہنیت کے ساتھ خود کو برقر ارر کھنے والے HSE کلچر کوفر وغ دیتا ہے۔ پوراپر وگرام جارکلیدی ستونوں پر بنایا گیا ہے:

# 4\_ انڈس رپورڈ ولفن کنز رویشن پروگرام:

یہ WWF کے ساتھ پانچ سالہ شراکت داری ہے جس کے تحت 2022 سے انڈس رپورڈولفن کے تحفظ کا کام ہور ہاہے۔ ایک منفر ڈسل جو صرف اور صرف دریائے سندھاوراس کی معاون ندیوں میں پائی جاتی ہے۔ زیر جائزہ مدت کے اہم اپ ڈیٹس مندرجہ ذیل ہیں:

- ، اسارٹ ایپلیکیشن کے ذریعے اسپیشیز کی گشت اور فیلڈ کی نگرانی جاری رکھی گئی۔ ڈبلیوڈ بلیوانف کی ٹیم نے نگرانی اور شخیص کی سرگرمیوں کو بہتر بنانے کے لیے سندھ وائلڈ لائف ڈیارٹمنٹ سکھرمیں ایپلی کیشن کے استعال کے بارے میں تربیت بھی دی۔
  - گڈواورتونسہ بیراج پر چار ماہ کے پنگرٹرائلز جنوری 2025 میں کمل ہوئے۔
  - دریا کی صحت کی تشخیص اوراسپیشیز کی ریکارڈنگ کے لیے سٹیزن سائنس، کمیونٹیز اوراسکولوں کے ساتھ بات چیت جاری رہی سکھر کے تین ایکوکلب اسکولوں میں ایوارڈ زکی تقریبات کا انعقاد کیا گیا، جس میں 136 طلباءکوا یکوکلب کے ممبران کے شرفیکیٹ اور ہریزنیل کوا یکوکلب کی ستاکشی شیلڈز سے نوازا گیا۔
  - WWF-پاکستان نے 19 یکوکلب رجسٹر ڈاسکولوں کے 266 طلباءکو کا میا بی کے ساتھ تربیت دی ہے، جن میں تین اینگروا ڈاپوڈ کچااسکول بھی شامل ہیں، جوسکھر پر دجیکٹ سائٹس پر "ریور گارڈز" کے طور پر وقف ہیں۔خصوصی ٹوپیوں اور بیجز سے لیس بیطلباء شہری سائنس کے اقدامات میں بڑھ چڑھ کر حصہ لے رہے ہیں۔
  - فروری2025 میں، پاکستان میں ہسپانوی سفیر مجتر م جوزائے ڈی اوری نے اپنے وفد کے ہمراہ انڈس ڈولفن ریزروکا دورہ کیا۔اس دورے نے خطرے سے دوجار انڈس ریورڈولفن اوراس سے منسلک حیاتیاتی تنوع کے تحفظ کی کوششوں کو تلاش کرنے کا موقع فرا ہم کیا۔ دورے کے دوران ، وفدنے ڈولفنز کوان کے پیدائشی رہائش گاہ میں دیکھا اورانواع کو درپیش چیلنجز کے بارے میں معلومات حاصل کی۔
  - WWF-پاکتان تکنیکی مدد، مائیکروکریڈٹ، باہمی اجلاسوں اور فیڈ بیک سیشنز کے ذریعے خواتین کی قیادت میں آبی پیداوار کے فروغ کوجاری رکھے ہوئے ہے۔ اس میں مصروف ماہی گیرخواتین مجھلیوں کی پیداوار اور مارکیٹ میں فروخت کرنے میں کامیاب ہوئیں،اس اقدام کی وجہ سے براہ راست ان کی آمدنی میں 30 فیصد اضافہ ہوا۔
    - 5۔ کمیونٹی انفراسٹر کچراورا قدامات
    - الف: کمیونٹی اویئرنیس اینڈ ایمر جنسی رسیانس (CAER) دیبات اورڈ ہر کی میں RO پاہنٹس۔
  - پینے کے صاف پانی کے 10 آراو بلانٹس بچھلے ٹی سالوں سے ڈہر کی میں 4 سے زائد CAER دیباتوں میں کام کررہے ہیں۔ان پلانٹس نے زیر جائزہ مدت کے دوران 3.5 ملین لیٹر پانی فراہم کیاہے جس سے 3,400 سے زائد گھرانوں کوفائدہ پہنچا۔
    - ب: CAER دیہات اور ڈہر کی میں فیومیکیشن
- CAER9 دیہاتوں میں با قاعد گی سے فیومیکیشن ہمارے CSR پروگرام کا ایک لازی حصہ ہے۔اس اقدام نے ملیریا کے پھیلا وَ کوکنٹرول کرنے میں اہم کر دارا دا کیا ہے،جس سے مقامی کمیوٹیز کو اہم ریلیف ملاہے۔

# ماركيث كاجائزه

فرٹیلائزر کی مارکیٹ کسانوں کی کمزور معیشت سے متاثر ہورہی ہےاور نتیج میں سہ ماہی کے دوران پوریا کی طلب میں گزشتہ سال کی اسی مدت کے مقابلے میں کمی آئی اور 2024 کی کہا کہ سہ ماہی میں کہارکیٹ کی صورتحال میں تبدیلی کا 1,826 KT کی کہی کوظا ہر کرتی ہے۔ فروخت میں کمی مارکیٹ کی صورتحال میں تبدیلی کا اشارہ ہے جس میں کسان کمپنی کے کیش فلوسائیکل پر دباؤڈ التے ہوئے وقتی بنیا د پر کھادین خریدر ہے ہیں۔

اینگروفر ٹیلائز رزلمیٹڈ ڈائر یکٹرز کی رپورٹ برائے شیئر ہولڈر برائے سہ ماہی ختم شدہ 31 مارچ 2025

ا ینگروفرٹیلائزرزلمیٹٹر (سمپنی/اینگروفرٹیلائزرز) کے بورڈ آف ڈائر میٹرز کی جانب ہے،ہمیں 31 مارچ2025 کوختم ہونے والی سہ ماہی کے لیے غیرآ ڈٹ شدہ مجمد عبوری مالیاتی گوشوارے (متفقہاور غیرمتفقہ) پیش کرنے بیزخوشی ہے۔

# CSRاقدامات

کمپنی کمیونٹ کی فلاح و بہبود کی مصروفیات میں اپنے کردار کو بڑھاتی رہتی ہے، ان کمیوٹیز کی مدد کرتی ہے جن میں وہ کام کرتی ہے اور وہاں کے لوگوں کی زندگیوں کو بہتر بناتی ہے۔ 2025 کی پہلی سے ماہی کے لیے ہمارے اقتدامات کی اہم اپ ڈیٹس درج ذیل ہیں:

1- تعلیمی پروگرام:

ا نیگروکی طرف سے سلسل اپنی آبادیوں میں طلباء کے لیے معیاری تعلیم کی فراہمی پر توجہ مرکوز رکھی جاتی ہے۔ زیر جائزہ مدت کے دوران، ہم نے متعدداسکولوں میں مختلف ہم نصابی اور کھیلوں کی سرگرمیاں منعقد کیں جنہیں ہم نے سیانسر کیا ہے، یہ اسکول ذیل میں درج ہیں:

- کیجے کے اسکول بختلع گھوٹکی کے دریائی پٹی کیجے کے 14 اسکولوں میں 1,500 سے زائد طلباء (%28 لڑ کیاں اور %72 لڑ کے ) زیرتعلیم ہیں۔
- ایڈا پیڈسرکاری اسکول: اینگروفرٹیلائزرز کے زیرا ہتمام 9ایڈا پیڈ اسکولوں میں 2,000سے زیادہ طلباء (%36 لڑ کیاں اور %64 لڑ کے ) زیرتعلیم ہیں۔
  - سہارااسکول: سہاراہائی اسکول ڈہر کی میں 540 سے زائد طلباء (47% کیاں اور %53 لڑ کے ) زیر تعلیم ہیں۔
  - سندھا یجوکیشن فا وَنڈیشن (SEF) فارمل اسکول: ڈہر کی میں SEF فارمل اسکول میں 140 سے زا کد طلباء نے داخلہ لیا۔
  - سندھا یجوکیشن فا وَنڈیشن (SEF) غیررسی مرکز:اس سینٹر میں پروگرام سے 150 سے زیادہ نو جوان اور 55 بالغ طلباء مستفید ہورہے ہیں۔

تعلیم کے لیے بیعزم اینگروفرٹیلائزرز کی کمیوٹیر کو بااختیار بنانے اوراسکولوں کے ذریعے روثن مستقبل کی تشکیل کے لیے گئن کوظا ہر کرتا ہے۔

2\_ ہیلتھ کیئر پروگرام:

ا ینگروفا وَنڈیشن اینگروفرٹیلائزرز کی جانب سے صحت کی سہولیات کا بہتر انفراسٹر کچرفراہم کرنے کے لیے کئی سہولیات چلاتی ہے۔زیرنظر مدت کے دوران:

- 2,083 مریضوں کا سہارااویی ڈی کلینک میں اور 50 مریضوں کا سہارا آئی کلینک میں علاج کیا گیا۔
- مصنوعی اعضاء کی سہولت سے ڈہر کی میں 105 مریضوں کا مصنوعی اعضاء لگانے کی خدمت انجام دی۔
  - سنيك بائث كلينك مين 132 مريضون كاعلاج كيا گيا-
  - اینگروڈاگ بائٹ سینٹر میں 1,566 مریضوں کوویکسین لگائے گئے۔

# 3- مىكنىكل ئرىنىگ سىنىر (TTC) ۋېرى:

• ڈہر کی میں TTC کیمیکل الیکٹریکل اور مکینیکل ٹیکنالوجیز میں 3 سالہ ڈیلومہان ایسوی ایٹڈ انجینئر نگ (DAE) کے ساتھ ساتھ طلع میں رہنے والے نوجوانوں کے لیے مختصر مدت کے پیشہ ورانہ تربیتی پروگرام پیش کر کے طلباء کے ستقبل کو بہتر بنانے پر توجہ مرکوز کرتا ہے۔ موجودہ داخلہ 619 طالب علموں کا ہے جن میں 21 لڑکیاں شامل ہیں۔



