



## CORPORATE AFFAIRS DEPARTMENT

Ref No. 6.12-PSX/S/FFC  
May 05, 2025

To : **General Manager**  
Pakistan Stock Exchange (Guarantee) Limited  
Stock Exchange Building  
Stock Exchange Road  
KARACHI  
Fax: 021-111-573-329

Subject: **Second Corporate Briefing for Year 2025**

Presentation of FFC Second Corporate Briefing scheduled on May 06, 2025 is attached, please.

Best regards.

  
**Company Secretary**  
Brig Khurram Shahzada (Retd)

cc: **Mr. Saqib Ali, PSX Isd Office**  
**CFO, FFC**

**FAUJI FERTILIZER COMPANY LIMITED**  
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# **Fauji Fertilizer Company Limited**

A close-up photograph of a hand reaching out to touch the golden stalks of wheat in a field. The background shows a vast field of wheat under a bright blue sky with some clouds. The lighting is warm, suggesting late afternoon or early morning.

## **Corporate Briefing**

**Quarter ended  
March 31, 2025**

**May 06, 2025**

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# Economic Highlights



**Agriculture Growth: 1.2% Q1-FY25**

(from 8.1% SPLY)



**100 bps reduction in  
Policy Rate**

*from 13% to 12% [Jan 2025]*



**Inflation - downward trajectory**

*0.7% in Mar 2025 vs 20.7% (SPLY)*

# Challenging Farm Economics



- **Challenging** development of market – shifting from **support prices to free market**
- **Net farm income** – Projected substantial decline over last year
- **Escalated input costs** – Fuel, seeds, utilities, and land leases are putting pressure on farm profitability

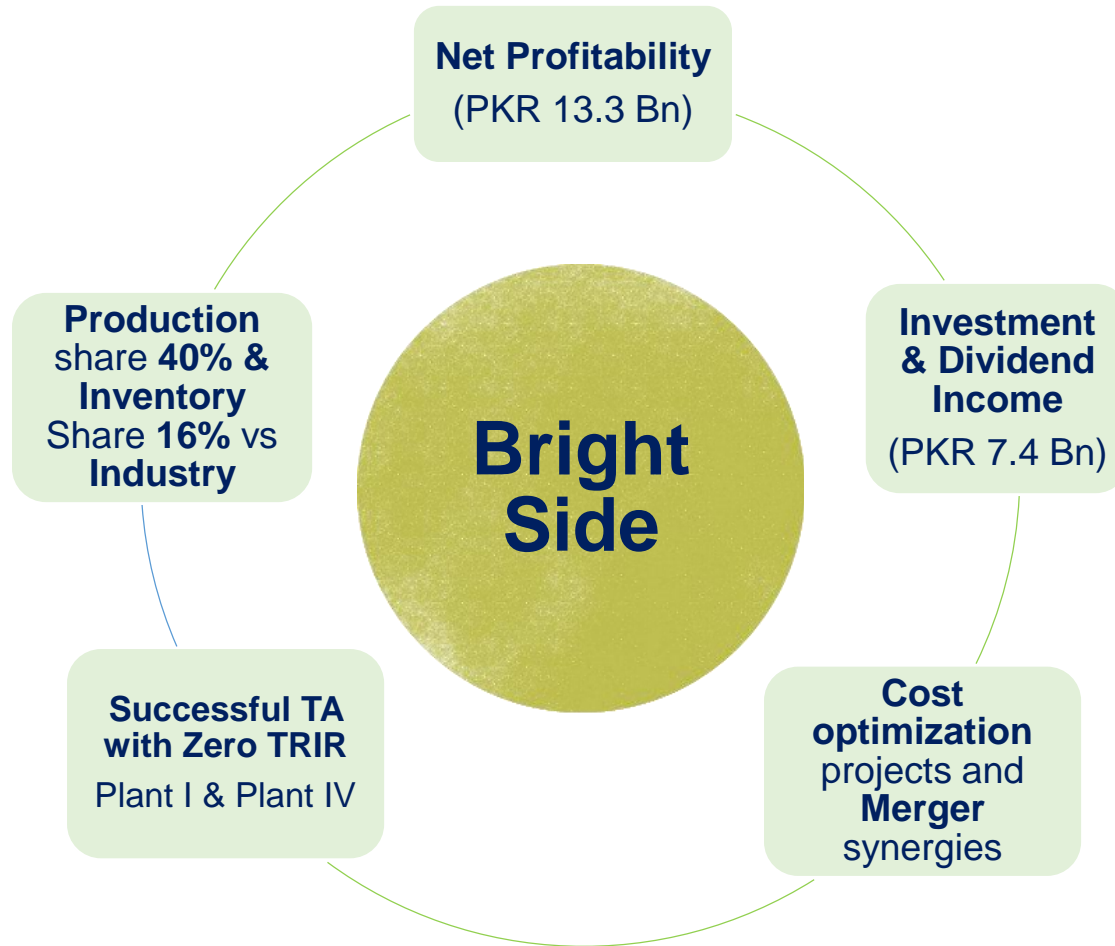
	2021-22	2022-23	2023-24	2024-25(P)
Crops	Net Income Rs./Acre			
Wheat	27,930	88,799	13,573	(6,295)*
Cotton	64,679	30,486	20,674	4,917
Sugarcane	26,216	54,475	124,322	48,102
Rice (Fine)	30,561	91,515	72,468	25,676

\*Based on Market price PKR 2,350/bag. Govt. has not announced Support Price.



# Highlights & Challenges

Jan - Mar 2025



# Sona Centres

A Catalyst for Empowerment & Growth



**Sona Centers: ~ 100 centers**

**Farmer Network: ~81 k farmers registered**

**Land Coverage: ~1.1 Mn acres**

**Partnerships:**

- 7 banks (4 offering collateral free loans)
- Leading Insurance providers on board



# Financial Overview Q1'2025



## Revenue

↑ **PKR 63.6 Bn** vs  
LY 58.4 Bn

## Gross Profit

↑ **PKR 22.6 Bn** vs  
LY 17.3 Bn

## Operating Profit

↑ **PKR 16.6Bn** vs  
LY 12.1 Bn

## Div & Invest. Income

↓ **PKR 7.4Bn** vs  
LY 10.3Bn

## Profit after tax

↑ **PKR 13.3 Bn** vs  
LY 10.5 Bn

## Earning per Share (EPS)

↑ **PKR 9.33** vs  
LY PKR 8.27





# Profitability Breakdown - PKR 13.3 Bn

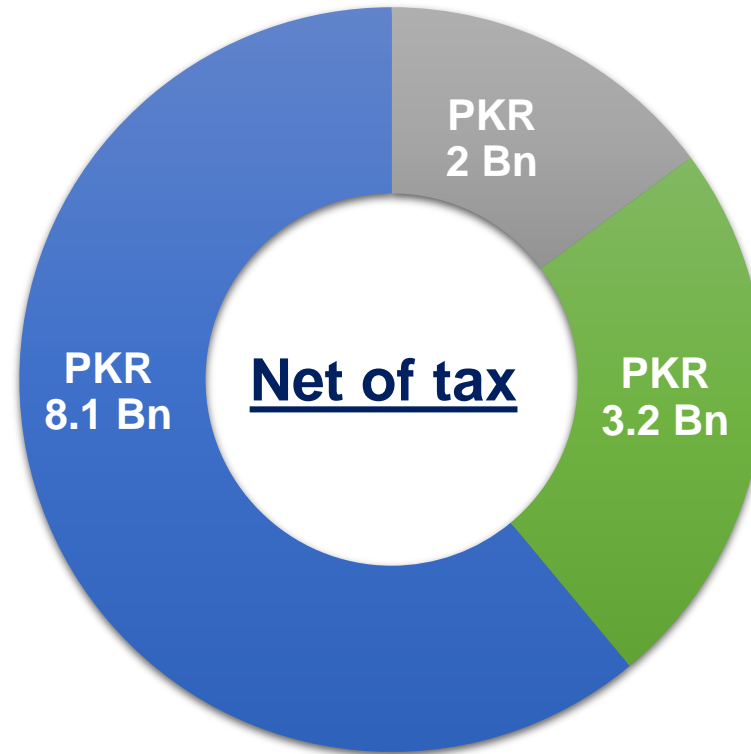


Fertilizer business contributing 61% towards PAT



## Profit from Fertilizer Business

Sale of Urea, DAP & Imported Fertilizers



## Dividend Income

Distribution by our subsidiaries and associated companies



## Investment income

Income from portfolio investment

# Financial Position Overview - Mar'25 vs Dec'24



## Equity & Reserves

PKR 115 Bn vs  
132 Bn

## Stock in trade

PKR 43 Bn vs  
24 Bn

## Short term borrowing

PKR 12 Bn vs  
31 Bn

## Short term Invest.

PKR 140 Bn vs  
204 Bn

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## Debt to equity

Mar '25 : 20% to 80%  
Dec '24 : 19% to 81%



## Current ratio

Mar '25 : 1.06 Times  
Dec '24 : 1.14 Times



# Key Performance Indicators

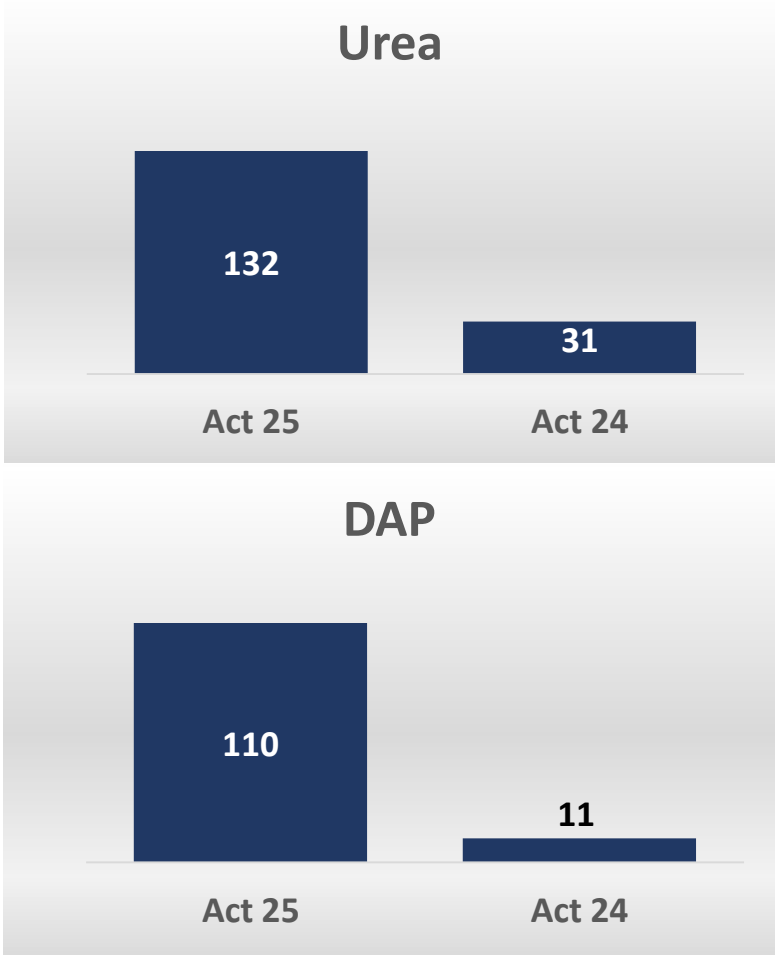
## Production/Imports

Production/  
Imports

	1Q'2025	1Q'2024
	KT	
Sona P	588	654
Sona G	41	71
Sona DAP	168	177
Imp. DAP	-	28



## Inventory



# Key Performance Indicators

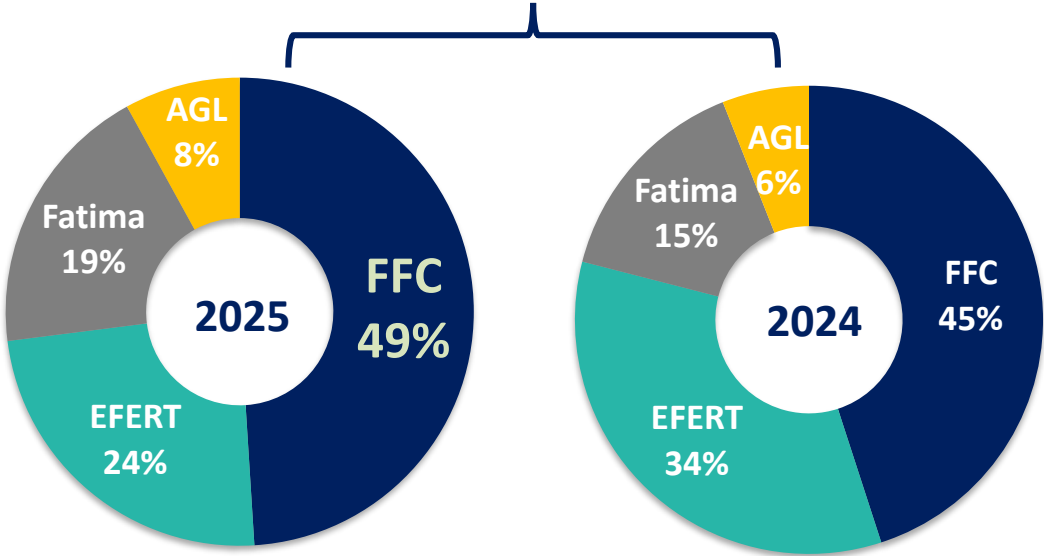
## Urea & DAP offtake



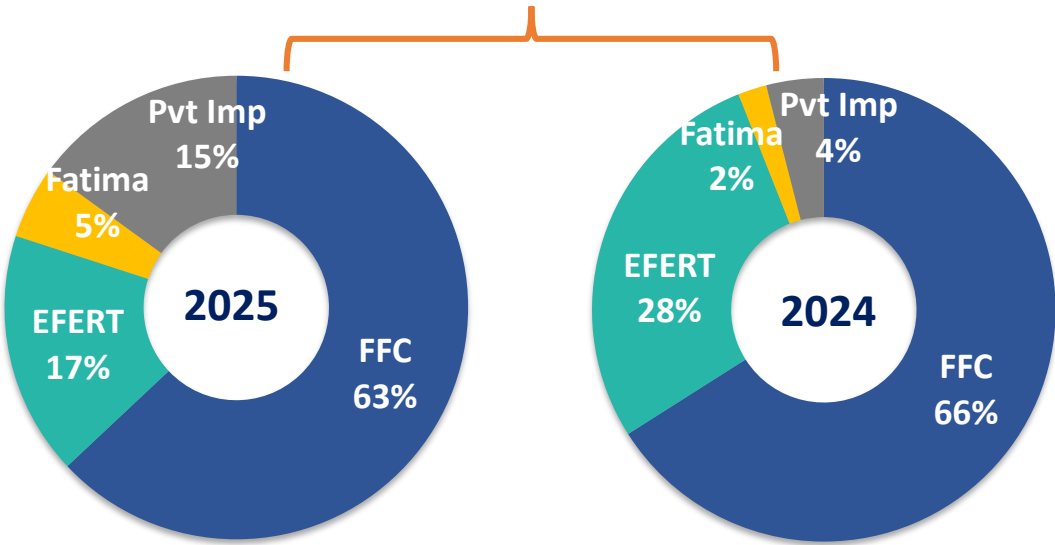
Sales

	1Q'2025	1Q'2024
	KT	
Sona P	503	661
Sona G	35	64
Sona DAP	64	169
Imp. DAP	24	28

Urea Market Share



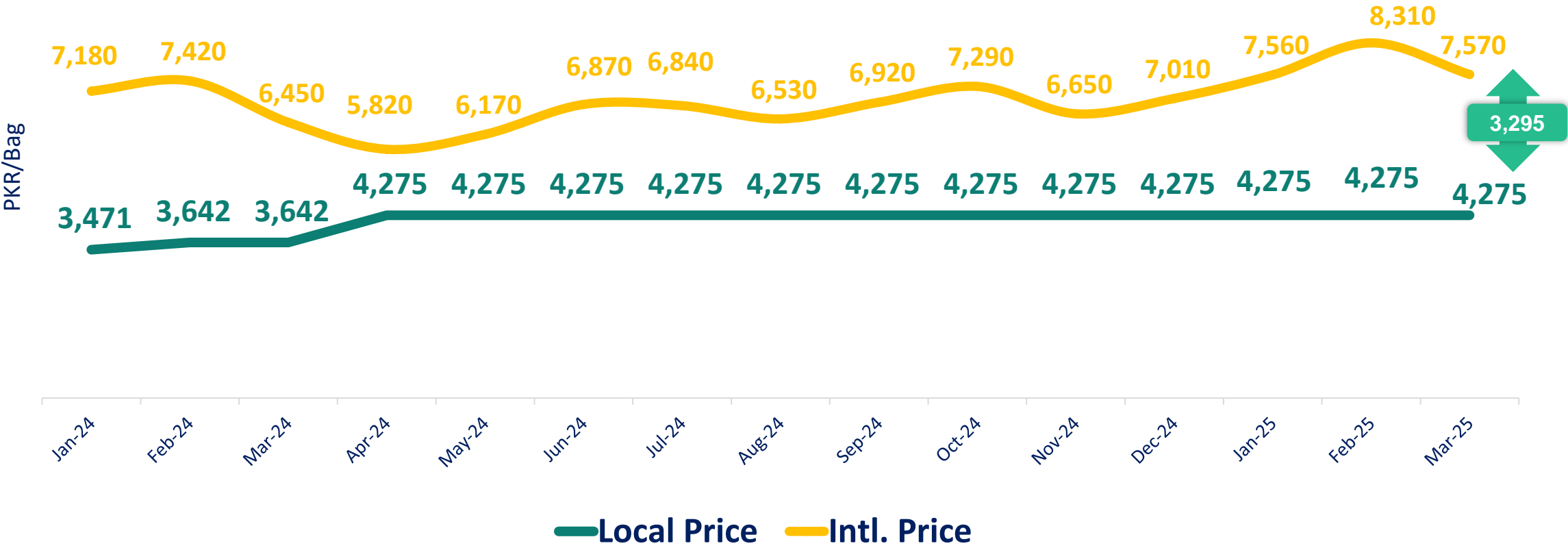
DAP Market Share



# Local vs International Prices - Urea



Benefit of **USD 135Mn** passed on to the farmers during Q1 2025



# FFC Group Financial Snapshot Q1'25



**Profit After Tax**  
**PKR 17.6 Bn**

FFC                      PKR 11.1 Bn  
Subsidiaries PKR 1.6 Bn (Power : 1 Bn)  
Associates    PKR 4.9 Bn (AKBL: 3.3 Bn)

*SPLY PKR 12.6 Bn*

**Revenue**  
**PKR 76 Bn**

FFC                      PKR 64 Bn  
Energy                PKR 2 Bn  
Food                    PKR 10 Bn

*SPLY PKR 62 Bn*

**Gross Profit**  
**PKR 26 Bn**

*SPLY PKR 19 Bn*

**Other Income**  
**PKR 5 Bn**

FFC                      PKR 4.5 Bn  
Others                    PKR 654 Mn

*SPLY PKR 5 Bn*

## Subsidiaries



## Associates/JV







# **Q&A Session**