

journey to building character



company information

board of directors

Chairman & Non-Executive Director

Mr. Ahsan Zafar Syed

Non-Executive Directors

Mr. Asad Said Jafar

Mr. Faroog Barkat Ali

Mr. Ahmad Shakoor

Independent Directors

Mr. Rizwan Khalil Sheikh

Ms. Sadia Khan

Mr. Mohammad Younus Dagha

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

Habib Bank Limited Islamic

Meezan Bank Limited

Bank Makramah Limited

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 HALF YEAR ENDED June 30, 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 half year ended June 30, 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 milestones for our initiatives for 2Q 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 several co-curricular and sports activities were organized at our schools 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 550 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.

2. Healthcare Program:

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

- 1,715 patients were treated at the Sahara OPD Clinic and 75 at Sahara Eye Clinic. (YTD: 3,927 & 133)
- 70 patients were treated with artificial limbs at Artificial Limb Facility Daharki (YTD: 155)
- 1,339 patients were treated at Snake Bite Clinic. (YTD: 1,871)
- 1,511 patients were vaccinated at the Engro Dog Bite Center. (YTD: 3,117)

3. Technical Training Centre (TTC) Daharki:

 The TTC at Daharki focuses on improving the future of our students. The current enrolment is 619 students including 21 girls.

4. Indus River Dolphin Conservation Program:

This is a five-years partnership initiated in 2022 with WWF to conserve the Indus River Dolphins – a unique species found solely in the River Indus and its tributaries. Key updates for Q2 2025 are as follows:

- Patrols & Monitoring (using SMART application): River guards and wildlife watchers conducted 96 patrols covering ~6,088 km across the Indus Dolphin Reserve and adjoining seasonal lakes and irrigation canals, yielding 1,088 dolphin sightings.
- River Health Assessment Workshop (29 May 2025, Karachi): Finalized and rated 53 indicators for River Health Assessment across seven categories with government, academia and partner organizations.

· Women-Led Aquaculture:

- Established fisherwomen groups in two fisher communities, each supplied with technical training plus
 8,000 fish seeds, 4,000 kg fish feed and 4,000 kg buffalo dung, DAP & urea.
- Aquaculture Awareness Sessions: Two awareness sessions were conducted, reaching 35 fishers to introduce aquaculture for livelihood diversification.
- Aquaculture Techniques Training (22 May 2025, IDCC-Guddu Barrage): One-day training held to train two
 groups of fishers in modern aquaculture techniques.
- Fisherwomen Feedback Session (27 June 2025, Bakhshan Shah): Gathered challenges & solutions on fish health, farm management and data collection to refine the aquaculture program.
- Kitchen Gardening Feedback (22 Apr & 23 May 2025, Sherdil Mahar): Two kitchen gardening feedback sessions were held with 30 gardeners, with the aim to foster community engagement and strengthen capacity of kitchen gardeners by allowing them to share experiences, best practices, boosting sustainable gardening skills, and household income and food security.
- Taunsa Information Center Revamp: Designed interactive biodiversity displays at Taunsa Information Centre to
 educate visitors and students on biodiversity of the Taunsa Barrage Wildlife Centre.
- Community Support: After losing his leg due to high blood sugar, Muhammad Mithal one of the dedicated Bhulan
 Dost volunteers received an artificial limb from Engro-supported LIMBS Facility (Daharki), restoring his mobility and
 ongoing contributions to dolphin conservation.

Community infrastructure and events:

RO plants at 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.

Market Overview

The fertilizer market continues to be impacted by famer economics, YTD June Urea demand has fallen by 23% to 2,351 KT vs 3,035 KT in 2024, while the demand during 2^{nd} quarter remained in line with last year and stood at 1,251 KT vs 1,209 KT in Q2 2024, the decrease in demand in 1^{st} quarter has been the major factor in reduced offtake.

The effects of climate change continues to negatively impact the sector. The reduced snowfall has impacted the water availability for the Kharif sowing season, an issue further exacerbated by India reneging on the Indus Water Treaty which would further imperil the scarce water availability forcing farmers to choose other less water dependent crops or plant in suboptimal conditions.

On the international pricing front, global fertilizer prices have shown some upward movement during the period. Urea prices stood at USD 410/ton (landed equivalent PKR 8,280/bag) at the end of June 2025 compared to USD 391/ton (landed equivalent PKR 7,920/bag) at the end of March 2025. 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 June 30, 2025, depicting a discount of 44% to international prices.

During the quarter, international DAP prices experienced a significant increase, rising from USD 645 per ton in March to USD 783 per ton by the end of June. This upward trend was primarily driven by heightened demand from India, which entered the market with low inventory levels and sought to replenish its strategic reserves. Concurrently, limited participation from Chinese exporters in fulfilling Indian orders further constrained supply, intensifying demand-side pressures and contributing to the price escalation. Given the current state of India's DAP inventory, it is anticipated that prices will remain firm at least through the upcoming Rabi season.

Company's Operating Performance

The Company's Urea quarterly production stood at 563 KT vs 361 KT in Q2 2024, production in the comparative period was lower due to EnVen plant turnaround. Sales of Urea during Q2 stood at 431KT vs 307 KT during the same period last year.

The Company's DAP sales during Q2 2025 stood at 56 KT vs 42 KT during the same period last year.

The Consolidated Revenue of the Company stood at PKR 50.4 Bn for Q2 2025 as compared to PKR 39.4 Bn in the same period last year. Gross Profit of the Company was recorded at PKR 15.8 Bn for Q2 2025 as compared to PKR 8.1 Bn in the same period last year. The Company's consolidated profit stood at PKR 5.6 Bn versus PKR 1.7 Bn in the corresponding period last year, resulting in an EPS of PKR 4.17 versus PKR 1.25 in the same period last year.

The Board is pleased to announce a cash dividend of PKR 4.25 per share for the quarter ended June 30, 2025.

Key Developments

HSE KPIs till date are as follows.

- TRIR (Total recordable incident rate) = 0.03 (YTD)
- DART (Days away restricted or transferred) = 0.03 (YTD)

The Zarkhez Plant and Marketing Division successfully completed the first half of the year with zero recordable injuries. Engro Fertilizers has now achieved over 78 million safe man-hours which is a testament to our teams' strong ownership and commitment to safety.

The behavioral safety transformation program "Compliance to Commitment" continues to progress successfully at Daharki, with four key domains launched and more planned:

- HSE Red flags Area Management: Vulnerable Areas highlighted through pulse audits & historical analysis with a
 dedicated Leadership team assigned to support first line in addressing chronic issues
- Safety leadership academy: Leadership-led sessions being conducted focusing on experiential learnings & communication of expectations, reinforcing management commitment
- Safety Discipline: Continued efforts to simply HSE processes, eliminate duplication and elevate work practices
 effectiveness.
- Safety Star Award: An institutionalized program to recognize individuals for bringing improvements in HSE culture

Other initiatives include:

- As a part of safety enhancement efforts, the Daharki site is transitioning from chlorine cylinders to a safer chemicalsodium hypochlorite, eliminating toxic chlorine hazard and improving workplace safety.
- EFERT is strategically removing asbestos from Daharki & Zarkhez Plant sites. Asbestos removal is underway, with
 focus on controlling health and safety risks and ensuring compliance with SEPA disposal requirements.
- Zarkhez plant retained ISO certifications with zero non-conformities, demonstrating continued excellence in quality and safety management.
- Efert Daharki has successfully completed geomembrane lining of all 16 ponds and gravity channels as part of its
 water conservation program, thereby proactively eliminating the risk of soil and groundwater contamination.
- Demonstrating commitment to building in-house HSE capability, advanced risk modeling tools have been implemented at the Daharki site to simulate leak consequences, reducing reliance on third-party experts.
- On digitalization front, a Safety Equipment Application has been developed to shift from manual to digital
 inspections, aiming to standardize safety checklists, ensure real-time tracking with improved accuracy, and enable
 timely identification of equipment issues to facilitate prompt corrective actions and reduce safety risks.
- The Road Traffic Safety Program has been implemented across Daharki, Zarkhez, and Marketing, with ongoing efforts to strengthen vehicle safety, journey management, and emergency preparedness.
- EFERT Manufacturing Division has been honored as a Distinction Winner in the 2025 International Safety Award by the British Safety Council in 1Q'25, recognizing its world-class HSE standards and outstanding safety achievements in 2024.

Near Term Outlook

At the macroeconomic level, we acknowledge and commend the Government of Pakistan for its substantial efforts to stabilize the national economy. These efforts have contributed to a notable decline in the annual inflation rate, which stood at 3.2% in June 2025. Despite this progress, the annual GDP growth rate of 2.7% indicates that the economy remains in need of comprehensive structural reforms to achieve sustainable and inclusive growth.

The Finance Act 2025 represents a constructive step in this direction. Its focus on digitizing the economy is expected to generate long-term value in the digital sector, while its approach to limiting increases in indirect taxation helps mitigate the financial burden on the general population.

Furthermore, these reforms must be designed with an awareness of the ongoing disruptions in the global trading environment, which continue to reshape economic paradigms. While these shifts present significant challenges, they also offer strategic opportunities that Pakistan is well-positioned to leverage. A forward-looking, adaptive policy framework will be essential to navigate this evolving landscape and to capitalize on emerging global trends.

Farmer economics will continue to remain depressed; with water availability hampering optimum planting conditions, compounded with absence of meaningful Govt support to stabilize prices.

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

Ansan Zafar Syed

Chairman

consolidated condensed interim financial statements (unaudited)

for the half year ended June 30, 2025





INDEPENDENT AUDITOR'S REVIEW REPORT

To the members of Engro Fertilizers Limited

Report on review of Consolidated Condensed Interim Financial Statements

Introduction

We have reviewed the accompanying consolidated condensed interim statement of financial position of Engro Fertilizers Limited and it's subsidiary (together 'the Group') as at June 30, 2025 and the related consolidated condensed interim statement of profit or loss, consolidated condensed interim statement of comprehensive income, consolidated condensed interim statement of changes in equity, and consolidated condensed interim statement of cash flows, and notes to the consolidated condensed interim financial statements for the half year then ended (here-in-after referred to as the "consolidated condensed interim financial statements"). Management is responsible for the preparation and presentation of these consolidated condensed interim financial statements in accordance with accounting and reporting standards as applicable in Pakistan for interim financial reporting. Our responsibility is to express a conclusion on these consolidated condensed interim financial statements based on our review.

Scope of Review

We conducted our review in accordance with International Standard on Review Engagements 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity". A review of consolidated condensed interim financial statements consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying consolidated condensed interim financial statements are not prepared, in all material respects, in accordance with the accounting and reporting standards as applicable in Pakistan for interim financial reporting.

Other matter

Pursuant to the requirement of section 237 (1) (b) of the Companies Act, 2017, only cumulative figures for the half year, presented in the second quarter accounts are subject to a limited scope review by the statutory auditors of the company. Accordingly, the figures of the consolidated condensed interim statement of profit or loss and consolidated condensed interim statement of comprehensive income for the quarter ended June 30, 2025 have not been reviewed by us.

The engagement partner on the audit resulting in this independent auditor's report is Azhar Hussain.

A. F. Ferguson & Co. Chartered Accountants

Karachi

Date: August 29, 2025

UDIN: RR202510290SrCINV5ec

Herquion & Co

ENGRO FERTILIZERS LIMITED CONSOLIDATED CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION AS AT JUNE 30, 2025

(Amounts in thousand)

	Note	Unaudited June 30, 2025	Audited December 31, 2024
		Rupe	es
ASSETS			
Non-current assets			
Property, plant and equipment	3	83,593,269	83,137,431
Intangible assets		4,904,740	5,007,551
Long-term investments	4	4,268,249	4,268,249
Long-term loans, advances and deposits		103,787	197,921
		92,870,045	92,611,152
Current assets			
Stores, spares and loose tools	5	8,903,777	8,239,527
Stock-in-trade	6	37,799,979	26,729,059
Trade debts		3,338,671	8,253,231
Other receivables	7	7,344,823	11,995,667
Loans, advances, deposits and prepayments		9,274,370	4,594,998
Accrued income		177,837	272,080
Taxation - net		12,750,268	9,907,395
Short-term investments	8	1,559,501	3,690,852
Cash and bank balances	9	1,996,011	4,308,149
		83,145,237	77,990,958
TOTAL ASSETS		176,015,282	170,602,110
		1782-	

	Note	Unaudited June 30, 2025	Audited December 31, 2024
	. 1.5.15	Rup	ees
EQUITY & LIABILITIES			
Equity			
Share capital		13,352,993	13,352,993
Reserves			
Share premium Remeasurement of post employment benefits Unappropriated profit		3,384,904 (69,543) 25,567,034	3,384,904 (69,543) 30,790,190
Опарргорнатео ргонс		28,882,395	34,105,551
TOTAL EQUITY		42,235,388	47,458,544
Liabilities			
Non-current liabilities			
Borrowings Government grant Deferred taxation Deferred liabilities	10	17,003,643 423,830 338,758 37,362 17,803,593	18,701,703 514,355 672,844 247,520 20,136,422
Current liabilities			
Trade and other payables Contract liabilities Accrued interest / mark-up	11	53,227,476 3,029,433 1,144,140	63,053,826 3,552,441 1,209,388
Current portion of: - borrowings - government grant - deferred liabilities	10	8,110,547 189,315 87,180 19,558,031	2,834,018 202,737 62,546 19,558,031
Provision for Gas Infrastructure Development Cess (GIDC) Short-term borrowings Unclaimed dividend	12	30,483,919 146,260	12,451,850 82,307
		115,976,301	103,007,144
TOTAL LIABILITIES		133,779,894	123,143,566
TOTAL EQUITY AND LIABILITIES		176,015,282	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

ENGRO FERTILIZERS LIMITED CONSOLIDATED CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UNAUDITED) FOR THE HALF YEAR ENDED JUNE 30, 2025

(Amounts in thousand except for earnings per share)

		Quarter	ended	Half Year	Ended
	Note	June 30, 2025	June 30, 2024	June 30, 2025	June 30, 2024
Net sales Cost of sales Gross profit Selling and distribution expenses Administrative expenses	14	50,403,988 (34,559,503) 15,844,485 (3,391,687) (1,758,672)	39,420,771 (31,350,490) 8,370,281 (2,592,129) (1,771,491)	80,689,501 (54,163,327) 26,526,174 (6,616,234) (2,994,722) 16,915,218	113,204,214 (87,935,779) 25,268,435 (6,981,260) (2,876,489) 15,410,686
Other income Other operating expenses Finance cost Gain on subsidy receivable from GoP Profit before taxation	15	10,694,126 1,286,186 (1,172,049) (1,768,740) 182,276 9,221,799	3,706,661 745,281 (844,927) (1,225,275) 177,508 2,559,248	1,599,588 (1,700,986) (2,858,823) 192,799 14,147,796	2,031,633 (1,625,959) (1,385,765) 235,291 14,665,886
Taxation Profit for the period	16	(3,656,473)	(893,452) 1,665,796	(5,684,133)	9,426,161
Earnings per share - basic and diluted		4.17	1.25	6.34	7.06

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

ENGRO FERTILIZERS LIMITED CONSOLIDATED CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UNAUDITED) FOR THE HALF YEAR ENDED JUNE 30, 2025

(Amounts in thousand)

	Quarter ended		Half year ended	
	June 30, 2025	June 30, 2024	June 30, 2025	June 30, 2024
	Rupe		ees	
Profit for the period	5,565,326	1,665,796	8,463,663	9,426,161
Other comprehensive income		•	*	•
Total comprehensive income for the period	5,565,326	1,665,796	8,463,663	9,426,161

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

ENGRO FERTILIZERS LIMITED CONSOLIDATED CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY FOR THE HALF YEAR ENDED JUNE 30, 2025

(Amounts in thousand)

,			RESERVES		
	(6	CAPITAL	REVE	NUE	
	Share capital	Share premium	Remeasurement of post employment benefits Rupees	Unappropriated profit	Total
Balance as at January 1, 2025 (Audited)	13,352,993	3,384,904	(69,543)	30,790,190	47,458,544
Transactions with owners: Dividends:					
Final 2024: Rs. 8.00 per share			*	(10,682,395)	(10,682,395)
1st interim 2025: Rs. 2.25 per share				(3,004,424)	(3,004,424)
			-	(13,686,819)	(13,686,819)
Total comprehensive income for the half year ended June 30, 2025					
Profit for the period	1			8,463,663	8,463,663
Other comprehensive income	-		a a		•
	*	*	8	8,463,663	8,463,663
Balance as at June 30, 2025 (Unaudited)	13,352,993	3,384,904	(69,543)	25,567,034	42,235,388
Balance as at January 1, 2024 (Audited)	13,352,993	3,384,904	(74,030)	31,238,888	47,902,755
Transactions with owners:					
Dividends:				(10,682,395)	(10,682,395)
Final 2023; Rs. 8.00 per share 1st interim 2024; Rs. 8.00 per share			-	(10,682,395)	(10,682,395)
15t Interim 2024, No. 0.00 per share				(21,364,790)	(21,364,790)
Total comprehensive income for the half year ended June 30, 2024					
Profit for the period	-	2		9,426,161	9,426,161
Other comprehensive income			-]	9,426,161	9,426,161
	10.00	-	•	3,420,101	0,420,101
Balance as at June 30, 2024 (Unaudited)	13,352,993	3,384,904	(74,030)	19,300,259	35,964,126

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

ENGRO FERTILIZERS LIMITED CONSOLIDATED CONDENSED INTERIM STATEMENT OF CASH FLOWS (UNAUDITED) FOR THE HALF YEAR ENDED JUNE 30, 2025

(Amounts in thousand)

		Half year	ended
	Note	June 30,	June 30,
		2025	2024
	34	Rupe	905
CASH FLOWS FROM OPERATING ACTIVITIES			
Cash generated from / (utilised in) from operations	17	928,348	(859,425)
Retirement and other service benefits paid		(185,381)	(59,837)
Taxes paid		(8,861,092)	(21,481,419)
Long-term loans, advances and deposits		94,134	29,803
Income on deposits / other financial assets	-12	469,865	1,797,797
Net cash utilised in from operating activities		(7,554,126)	(20,573,081)
CASH FLOWS FROM INVESTING ACTIVITIES			
Purchases of property, plant and equipment and intangibles	Γ	(3,407,081)	(5,716,198)
Proceeds from disposal of operating assets and intangibles		1,558,064	1,425,513
Short-term investments - net	1	2,131,351	19,232,834
Disbursement of loan to Parent Company		2,690,000	-
Repayment received against loan to Parent Company	L	(2,690,000)	-]
Net cash generated from investing activities		282,334	14,942,149
CASH FLOWS FROM FINANCING ACTIVITIES			
Finance cost paid	Γ	(2,924,071)	(263,910)
Dividends paid		(13,622,866)	(21,368,308)
Proceeds from long-term borrowings		4,000,000	-
Repayment of long-term borrowings		(525,478)	(912,443)
Proceeds from short-term borrowings	1	20,500,000	-
Repayment of short-term borrowings		(5,000,000)	-
Repayment of loan to Parent Company	1	(33,113,000)	14
Proceeds of loan from Parent Company	L	33,113,000	-
Net cash generated from / (utilised in) financing activities	_	2,427,585	(22,544,661)
Net decrease in cash and cash equivalents		(4,844,207)	(28,175,593)
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	(7,287,908)	(24,202,019)

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 NOTES TO THE CONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS (UNAUDITED) FOR THE HALF YEAR ENDED JUNE 30, 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 as a wholly owned 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 June 30, 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.

- 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 Group for the year ended December 31, 2024.

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

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 and 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.

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.

2.6 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 June 30, 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 (note 3.2) Major spare parts and stand-by equipment	73,412,587 7,978,463 2,202,219	73,994,621 7,151,645 1,991,165
	Major spare parts and stand by equipment	83,593,269	83,137,431
		146	

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)

Unaudited

AHR-

Audited

_	June 30, 2025	June 30, 2024	June 30, 2025	June 30, 2024
<u>.</u> .		Rupe	ees	
Building on freehold land	268,195	5,453	Ė	ia.
Plant and machinery	1,623,135	46,217	-	-
Catalyst	97,639	-	-	-
Office equipment	244,991	31,837	170	176
Vehicles	117,741	246,184	67,901	45,285
Aircraft	-	-	464,827	(=)
	2,351,701	329,691	532,898	45,461

The above disposals / write-offs represent assets having cost of Rs. 775,102 (June 30, 2024: Rs. 112,646) and net book value of Rs. 532,898 (June 30, 2024: Rs. 45,461), which were disposed off for Rs. 1,558,064 (June 30, 2024: Rs. 111,945).

		June 30, 2025	December 31, 2024
		Rup	ees
3.2	Capital work in progress		
	Balance at beginning of the period / year Additions during the period / year	7,151,645 3,196,027	7,734,005 8,517,770
	Transferred to: - operating assets - intangible assets	(2,351,701) (17,508)	(9,035,720) (64,410)
	Balance at end of the period / year	7,978,463	7,151,645

3.2.1 Includes Rs. 2,331,178 (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) project being undertaken to ensure sustainable gas supplies and enhancement of delivery pressures at one of the gas supply sites. All amounts charged to the Holding Company in respect of PEF project have been paid as at June 30, 2025.

		Unaudited June 30, 2025	Audited December 31, 2024
4.	LONG-TERM INVESTMENTS	Ru	pees
	At amortised cost Pakistan Investment Bonds (note 4.1)	4,268,249	4,268,249

These bonds carry interest at the rate ranging between 7.50% to 13.04% (December 31, 2024: 13.04% to 18.27%) per annum and maturing within two to five years (December 31, 2024: two to six years).

years).	Unaudited June 30, 2025	Audited December 31, 2024 pees
5. STORES, SPARES AND LOOSE TOOLS	\u)	pecs
5. STORES, SPARES AND LOOSE TOOLS		
Consumable stores, spares and loose tools	10,347,546	9,401,410
Less: Provision for surplus and slow moving items (n		(1,161,883)
	8,903,777	8,239,527
5.1 Provision for surplus and slow moving items		
Balance at beginning of the period / year	1,161,883	971,830
Charge for the period / year	281,886	309,397
Reversal during the period / year	-	(118,540)
Written off during the period / year		(804)
Balance at end of the period / year	1,443,769	1,161,883
6. STOCK-IN-TRADE		
Raw materials (note 6.1)	2,616,602	4,731,622
Packing materials	636,901	935,397
Work in process	173,412	44,113
ended to a	3,426,915	5,711,132
Finished goods:		0.007.040
 manufactured products 	28,341,009	6,887,648
 purchased and packaged products (note 6.2) 	6,175,489	14,360,061
	34,516,498	21,247,709
Less: Provision for impairment against		(000 700)
stock-in-trade (note 6.3)	(143,434)	(229,782)
	37,799,979	26,729,059

- 6.1 Includes stock-in-transit amounting to Rs. 107,814 (December 31, 2024: Rs. 998,176).
- 6.2 Includes stock-in-transit amounting to Rs. 932,486 (December 31, 2024: Rs. 9,866,371).

		Unaudited June 30, 2025	Audited December 31, 2024
		Ruj	oees
6.3	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
	Written off during the period / year	(86,348)	-
	Balance at end of the period / year	143,434	229,782
		Q7+8-	

OTHER RECEIVABLES

This includes Nil (December 31, 2024: Rs. 2,970,119) paid to a gas supplier pursuant to an arrangement under which the Holding Company has committed to fulfil certain obligations in case of default by another gas company.

Unaudited June 30, 2025	Audited December 31, 2024
Ru	oees
359,501	2,490,852
1,200,000	1,200,000
1,559,501	3,690,852
	June 30, 2025 Ru 359,501 1,200,000

- This represents investments in 3,516,996 units (December 31, 2024: 24,855,635 units) of Mutual Funds having cost amounting to Rs. 363,208 (December 31, 2024: Rs. 2,441,002).
- 8.2 Term deposit receipt carries interest at the rate of 7.00% (December 31, 2024: 13.00%) per annum.

		Unaudited June 30, 2025	Audited December 31, 2024
9.	CASH AND BANK BALANCES	Rup	ees
	Cash at banks in: - deposit accounts (note 9.1) - current accounts (note 9.2)	80,751 1,915,060 1,995,811	1,543,703 2,761,333 4,305,036
	Cash in hand	1,996,011	3,113 4,308,149

- 9.1 Deposit accounts carry return at the rates ranging from 7.46% to 11.50% (December 31, 2024: 11.50% to 13.50%) per annum.
- 9.2 Includes Rs. 648,459 (December 31, 2024: Rs. 574,375) held in foreign currency bank accounts.

		Unaudited June 30, 2025	Audited December 31, 2024
		Rup	ees
10.	BORROWINGS - Secured (Non-participatory)		
	Long term finance utilised under mark-up arrangements (notes 10.1 to 10.3)	22,248,658	18,467,333
	Temporary Economic Refinance Facility (TERF) loans (note 10.4)	3,478,677	3,785,480
	Less: Fair value adjustment for loan at below market rate	(613,145)	(717,092)
		2,865,532	3,068,388
	Less: Current portion shown under current liabilities	(8,110,547)	(2,834,018)
		17,003,643	18,701,703

- All senior debts are secured by an equitable mortgage upon immovable property of the Holding Company and equitable charge over present 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 Hodling 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. 218,675 respectively.
- During the period, the Holding Company repaid TERF loans to Habib Bank Limited, Allied Bank Limited and MCB Bank Limited amounting to Rs. 44,407, Rs. 45,358 and Rs. 217,038 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 June 30, 2025	Audited December 31, 2024
		Rup	ees
11.	TRADE AND OTHER PAYABLES		
	Creditors	1,152,514	1,001,679
	Accrued liabilities (note 11.1)	46,448,925	47,606,014
	Payable to:	20	20
	- FrieslandCampina Engro Pakistan Limited	2,050,307	540,222
	- Engro Corporation Limited	333,280	393,769
	- Engro Foundation	1,348	2,997
	- Engro Powergen Thar (Private) Limited	481,675	10,105,048
	- Engro Eximp FZE	4,295	479,048
	- Engro Energy Limited	3,082	9,884
	- Engro Powergen Qadirpur Limited	-	150,542
	- Engro Technical Solutions (Private) Limited	**************************************	884
	- Sindh Engro Coal Mining Company	32,123	_
	- Engro Polymer & Chemicals Limited	146	
	- Engro Elengy Terminal (Private) Limited	41,374	1,358
	- Defined Contribution Provident Fund	8,609	21
	- Defined Contribution Provident Fund - NMPT	19,787	4,790
	- Defined Contribution Gratuity Fund - MPT	12,673	12,646
	 Defined Benefit Pension Fund Defined Benefit Gratuity Fund - NMPT 	185,170	172,464
	Deposits / Retention from dealers and contractors	428,895	416,296
	Workers' welfare fund (WWF)	1,660,337	1,573,007
	Workers' profits participation fund (WPPF)	# 1	298,260
	Withholding tax payable	207,412	144,714
	Others	155,504	140,163
	Officis	53,227,476	63,053,826

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.

		Unaudited June 30. 2025	Audited December 31. 2024
		Ru	pees
12.	SHORT-TERM BORROWINGS		
	Short-term running finances (notes 12.1.1 and 12.2.1) Privately placed short-term sukuk (note 12.1.2)	10,483,919 20,000,000	12,451,850
	Titrately placed short term canal (i.e.e.,	30,483,919	12,451,850
		AHLE	

- 12.1.1 The Holding Company has funded facilities for short-term finances available from various banks and institutional investors amounting to Rs. 38,420,000 (December 31, 2024: Rs. 68,420,000) along with non-funded facilities of Rs. 12,032,000 (December 31, 2024: Rs. 11,432,000) for bank guarantees. The rates of mark-up on funded bank overdraft facilities ranged from 0% to 0.5% (December 31, 2024: minus 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. 10,477,051 (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.
- 12.1.2 The Holding Company has placed unsecured Privately Placed Short Term Sukuk (PPSTS) with an issue size of Rs. 20,000,000. These are payable within six months time from the issuance date and carries a markup at the rate of 3 months KIBOR minus 0.15%. These proceeds will be used for the Holding Company's working capital management. The investment agent is Pak Oman Investment Company Limited.

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 0.2% 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 June 30, 2025, the Subsidiary Company has utilised Rs. 6,868 (December 31, 2024; Rs. 228) out of the aforementioned facilities.

CONTINGENCIES AND COMMITMENTS

13.1 Contingencies

- 13.1.1 As at June 30, 2025, bank guarantees of Rs. 9,977,293 (December 31, 2024; Rs. 9,984,004) have been issued in favour of third parties.
- 13.1.2 As at June 30, 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 June 30, 2025	Audited December 31, 2024
Commitments	Ruj	pees
Destruction of the Property of States (1997)		
purchase of goods and other operational items	40,090,565	41,977,008
	Commitments Commitments in respect of capital expenditure,	Unaudited June 30, 2025Rul Commitments Commitments in respect of capital expenditure,

			Unaudi		
		Quarter		Half yea	
		June 30, 2025	June 30, 2024	June 30, 2025	June 30, 2024
	V		Rupe	S	
14.	NET SALES				
	Revenue from contracts with customers - Gross sales:		24.074.000	67,422,804	81,945,223
	 manufactured products 	41,246,603	31,271,093	20,527,619	38,221,655
	 purchased and packaged products 	13,946,522	10,789,915 (33,673)	20,527,019	255,027
	- services	55,193,125	42,027,335	87,950,423	120,421,905
		(1,359,273)	(3,794)	(1,914,144)	(5,266)
	Less: Trade discounts Less: Sales tax and duties	(3,429,864)	(2,602,770)	(5,346,778)	(7,212,425)
	Less, dales tax and duties	50,403,988	39,420,771	80,689,501	113,204,214
15.	OTHER INCOME				
	On financial assets				
	Income on deposits / other financial assets Income on working capital loan to Parent	198,811	603,826	374,694	1,758,491
	Company	928	<u>*</u>	928	
	On non-financial assets	199,739	603,826	375,622	1,758,491
	Gain on disposal of operating assets	999,128	-	1,025,166	-
	Scrap sales	67,105	1,486	164,838	11,191
	Others	20,214	139,969	33,962	261,951
		1,086,447	141,455	1,223,966	273,142
		1,286,186	745,281	1,599,588	2,031,633
16.	TAXATION				
	Current:	- 670 047	2 402 204	6,163,754	7,725,988
	- for the period	3,972,617	3,193,294 4,478,588	(145,534)	8,022,129
	- for prior year	<u>(145,534)</u> 3,827,083	7,671,882	6,018,220	15,748,117
		3,027,003	7,07 1,002		
	Deferred	(170,610)	(6,778,430)	(334,087)	(10,508,392)
	Section Assert Membrane	3,656,473	893,452	5,684,133	5,239,725

- As at June 30, 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, except for below:
- In 2022, in respect of tax year 2018, the Holding Company received an amendment order from the ACIR majorly pertaining to issues of amortisation on intangibles, claim of WPPF, allowance of minimum tax credit and others. The Holding Company filed an appeal before the CIR(A) against this order. In 2024, an appellate order was passed by the CIR(A) confirming certain additions, certain issues were remanded back whereas certain issues were allowed. The Holding Company filed an appeal before the Appellate Tribunal Inland Revenue on the issues decided by the CIR(A) against the Holding Company. During the period, decision of the Appellate Tribunal Inland Revenue has been received where the issue of allowance of credit of minimum tax has been decided against the Holding Company. An Income Tax Reference Application (ITRA) has been filed with the High Court which is pending adjudication. Appeal effect proceedings were concluded in due course where most of the issues have been determined in the favour of the Holding Company.

The Holding Company maintains adequate provision in these consolidated condensed interim financial statements and is confident of an ultimate favorable outcome on this amendment.

		Unaudi	
		Half year	
		June 30, 2025	June 30, 2024
	;	Rupe	es
17.	CASH GENERATED FROM OPERATIONS		
	Profit before taxation	14,147,796	14,665,886
	Adjustment for non-cash charges and other items:		
17.1	Depreciation of operating assets Amortisation of intangibles Amortisation of deferred income (Gain) / loss on disposal of operating assets and intangibles Provision for retirement and other service benefits Income on deposits / other financial assets Finance cost Gain on subsidy receivable from GoP Provision for impairment against trade debts Provision for surplus and slow moving stores and spares Working capital changes (note 17.1) Working capital changes	2,400,837 120,319 (967) (1,025,166) 823 (375,622) 2,858,824 (192,799) - 281,886 (17,287,583) 928,348	1,940,344 120,702 (5,798) 275,514 40,032 (1,758,491) 1,385,765 (235,291) 14,827 269,052 (17,571,967) (859,425)
	(Increase) / decrease in current assets		
	- Stores, spares and loose tools	(946,136)	(99,804)
	- Stock-in-trade	(11,070,920)	(6,430,925)
	- Trade debts	4,914,560	(1,314,387)
	- Loans, advances, deposits and prepayments	(4,679,372)	(7,522,883)
	- Other receivables (net)	4,843,643	(1,602,090)
	- Other receivables (net)	(6,938,225)	(16,970,089)
	(Decrease) / increase in current liabilites: - Trade and other payables - Contract liabilities	(9,826,350) (523,008) (17,287,583)	8,580,120 (9,181,998) (17,571,967)
18.	CASH AND CASH EQUIVALENTS		
	Cash and bank balances Short-term investments Short-term borrowings	1,996,011 1,200,000 (10,483,919) (7,287,908)	4,029,639 950,000 (29,181,658) (24,202,019)

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	Total
As at June 30, 2025 (Unaudited)		Кире	es	
Financial assets at				
fair value through profit or loss		359,501		359,501
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, 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:

	Unaudited		
	Half year ended		
	June 30,	June 30,	
	2025	2024	
	Rupe	es	
Parent Company			
Dividend paid	7,700,949	12,020,993	
Mark-up paid on sub-ordinated loan	227,834	120	
Reimbursements made:			
- by the Parent Company	200,813	63,500	
- to the Parent Company	1,459,500	1,283,506	
Royalty charged by the Parent Company	1,061,743	1,255,887	
Receipt of loan from Parent Company	33,113,000	¥	
Repayment of loan to Parent Company	33,113,000	-	
Use of assets	223,460	4,474	
Income on working capital loan to Parent Company	928		
Disbursement of working capital loan to Parent Company	2,690,000	-	
Repayment received against working capital loan to	2 200 000		
Parent Company	2,690,000		
Associated Companies			
Purchases and services received	7,932,365	26,913,119	
Services provided by the Group	1.5	15,086	
Reimbursements made:			
- by the Associated Companies	54,173	110,245	
- to the Associated Companies	50,621	4,921	
Use of assets	10,402	2,068	
Donations	136,378		
Contribution to staff retirement benefits			
Pension fund	1,231	1,912	
Gratuity fund	98,899	88,826	
Provident fund	121,379	114,004	
	and all all of the species of the sp	1961 - 1923 - 125 1 456 - 1556 1556	
Dividend paid to staff retirement benefits			
Gratuity fund	1,761	2,484	
Provident fund	2,610	3,691	
Others			
Remuneration and Dividend of key management personnel	180,297	184,757	
Directors' fee	5,215	8,487	

June 30,

2024

Phosphates

Unaudited

2025

Speciality Fertilizers

Business

Unaudited

June 30, 2024

June 30,

2025

Others

Unaudited

June 30,

2025

June 30,

2024

310,124

Total

Unaudited

June 30, 2024

120,663,136

170,602,110

176,015,282

June 30,

86,174,886

2025

(Amounts in thousand)

21.1

21.2

21. **OPERATING SEGMENT RESULTS**

Urea

Unaudited

2025

June 30,

2024

Sales	54,357,190	61,047,411	21,031,963	37,578,774	10,785,733	21,726,827		310,124	86,174,886	120,663,136
Intersegment sales	4,731,318	13,479,484	-				*	(47,357)	4,731,318 (5,346,778)	13,479,484 (7,212,425)
Sales tax and FED	(2,814,916) 56,273,592	71,755,851	(1,969,863) 19,062,100	(3,306,993) 34,271,781	10,223,734	20,639,796		262,767	85,559,426	126,930,195
Profit / (loss) before taxation	13,325,408	8,877,746	468,042	4,523,140	354,346	1,700,000		(435,000)	14,147,798	14,665,886
Depreciation & Amortisation	2,136,266	1,678,001			51,564	46,079	333,326	336,966	2,521,156	2,061,046
Capital expenditure	2,909,776	4,617,283			181,100	90,823	105,151	1,008,092	3,196,027	5,716,198
	Ur	ea	Phosp	hates	Specialty Busin		Oth	ers	Te	otal
	Unaudited	Audited	Unaudited	Audited	Unaudited	Audited	Unaudited	Audited	Unaudited	Audited
	June 30, 2025	December 31, 2024	June 30, 2025	December 31, 2024	June 30, 2025	3:., 2024	June 30, 2025	December 31, 2024	June 30, 2025	December 31 2024
Segment assets	141,409,176	117,507,687	5,252,258	17,374,891	9,321,246	10,213,321	12,031,004	12,966,881	168,013,684 8,001,598	158,062,780 12,539,330
Unallocated assets Total assets	141,409,176	117,507,687	5,252,258	17,374,891	9,321,246	10,213,321	12,031,004	12,966,881	176,015,282	170,602,110
							June 3	Unau 30,	Jur	ne 30,
								Rup		
Total net sales for Elimination of inte Elimination of net	ersegmer	nt net sale	es				(4,73	9,426 1,318) 8,607)		6,930,195 3,479,484 (246,49
Total net sales							80,68	9,501	11:	3,204,214
							Unaudit	ted	Au	dited
						Same	June 3	30.	Decer	nber 31,
							2025	35		024
						,		Rupe	ees	
Reconciliation o	f reporta	ıble segr	nent tot	al asset	s			1180		
Total assets for re	eportable	segmen	ts				168,013	3,684	158	,062,780
Add: Unallocated - Accrued income							17	7,837		272,080
							1,559	a water and the same of the sa	2	,690,852
- Short-term inve								3,249		,268,249
- Long-term inves							1,996	**************************************		,200,249 ,308,149
- Cash and bank	palances									
							8,00	1,598	12	,539,330

SEASONALITY 22.

Total assets

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.

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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 changes in equity and consolidated condensed interim statement of cash flows have been compared with the balances / amounts of comparable period of immediately preceding financial year.

Corresponding figures have been rearranged and reclassified for better presentation, wherever considered necessary. The major reclassification made during the period is as follows:

Description	R	eclassified	For the quarter ended	For the half year ended
	From	То	June 30, 2024 (Rupees)	June 30, 2024 (Rupees)
Product transportation and Handling	Cost of sales	Selling and distribution expenses	936,917	936,917
Description	Re	eclassified	For the year ended	
	From	То	December 31, 2024 (Rupees)	
Advances from customers, contract liabilities	Trade and other payables	Contract liabilities	3,552,441	

24. NON-ADJUSTING EVENT AFTER REPORTING DATE

The Board of Directors in its meeting held on July 29, 2025 has approved an interim cash dividend of Rs. 4.25 per share for the year ending December 31, 2025, amounting to Rs. 5,675,022. 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 July 29, 2025 by the Board of Directors of the Holding Company.

AML

Muhammad Imran Khalil Chief Financial Officer Ali Rathore
Chief Executive Officer

condensed interim financial statements (unaudited)

for the half year ended June 30, 2025





INDEPENDENT AUDITOR'S REVIEW REPORT

To the members of Engro Fertilizers Limited

Report on review of Condensed Interim Financial Statements

Introduction

We have reviewed the accompanying condensed interim statement of financial position of Engro Fertilizers Limited as at June 30, 2025 and the related 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, and notes to the condensed interim financial statements for the half year then ended (here-in-after referred to as the "condensed interim financial statements"). Management is responsible for the preparation and presentation of these condensed interim financial statements in accordance with accounting and reporting standards as applicable in Pakistan for interim financial reporting. Our responsibility is to express a conclusion on these condensed interim financial statements based on our review.

Scope of Review

We conducted our review in accordance with International Standard on Review Engagements 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity". A review of condensed interim financial statements consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying condensed interim financial statements are not prepared, in all material respects, in accordance with the accounting and reporting standards as applicable in Pakistan for interim financial reporting.

Other matter

Pursuant to the requirement of section 237 (1) (b) of the Companies Act, 2017, only cumulative figures for the half year, presented in the second quarter accounts are subject to a limited scope review by the statutory auditors of the company. Accordingly, the figures of the condensed interim statement of profit or loss and condensed interim statement of comprehensive income for the quarter ended June 30, 2025 have not been reviewed by us.

The engagement partner on the audit resulting in this independent auditor's report is Azhar Hussain.

A. F. Ferguson & Co. Chartered Accountants

Herguson de

Karachi

Date: August 29, 2025

UDIN: RR202510290MiU7fwWJ9

ENGRO FERTILIZERS LIMITED CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION AS AT JUNE 30, 2025

(Amounts in thousand)

	Note	Unaudited June 30, 2025	Audited December 31, 2024
ASSETS		Ruf)ees
Non-current assets			
Property, plant and equipment	3	83,593,269	83,137,431
Intangible assets		4,904,740	5,007,551
Investment in subsidiary		100	100
Long-term investments	4	3,517,074	3,517,074
Long-term loans, advances and deposits	_	103,787 92,118,970	197,921 91,860,077
Current assets			
Stores, spares and loose tools	5	8,903,777	8,239,527
Stock-in-trade	6	31,434,875	12,204,931
Trade debts		3,058,632	5,687,349
Other receivables	7	6,591,557	10,500,236
Loans, advances, deposits and prepayments		8,192,989	3,417,141
Working capital loan to subsidiary	8	9,023,150	11,902,310
Taxation - net		14,465,141	11,344,778
Accrued income		408,085	764,926
Short-term investments	9	609,501	2,739,411
Cash and bank balances	10	1,990,978	4,261,445
	<u> </u>	84,678,685	71,062,054
TOTAL ASSETS	·-	176,797,655	162,922,131
	_	A7A210	

(Amounts in thousand)	Note	Unaudited June 30, 2025 Rup	Audited December 31, 2024
EQUITY & LIABILITIES Equity			
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) 25,650,675 28,661,655	3,384,904 (304,027) (69,897) 30,164,684 33,175,664
TOTAL EQUITY	ŀ	42,014,648	46,528,657
Liabilities			
Non-current liabilities			
Borrowings Government grant Deferred taxation Deferred liabilities	11	17,003,643 423,830 1,648,369 37,362 19,113,204	18,701,703 514,355 1,863,670 242,948 21,322,676
Current liabilities			
Trade and other payables Contract liabilities Accrued interest / mark-up Current portion of:	12	54,153,278 1,831,536 1,121,367	56,820,768 1,867,608 1,191,351
borrowingsgovernment grantdeferred liabilities	11	8,110,547 189,315 82,418	2,834,018 202,737 62,356
Provision for Gas Infrastructure Development Cess (GIDC) Short-term borrowings Unclaimed dividend	13	19,558,031 30,477,051 146,260 115,669,803	19,558,031 12,451,622 82,307 95,070,798
TOTAL LIABILITIES	=	134,783,007	116,393,474
TOTAL EQUITY & LIABILITIES	-	176,797,655	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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ENGRO FERTILIZERS LIMITED CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UNAUDITED) FOR THE HALF YEAR ENDED JUNE 30, 2025

(Amounts in thousand except for earnings per share)

		Quarter	ended	Half year ended		
	•	June 30,	June 30,	June 30,	June 30,	
	Note	2025	2024	2025	2024	
	•••		es			
Net sales	15	37,824,415	29,700,415	62,137,799	83,504,803	
Cost of sales		(23,348,980)	(23,185,738)	(37,610,462)	(64,080,865)	
Gross profit	_	14,475,435	6,514,677	24,527,337	19,423,938	
Selling and distribution expenses		(3,241,970)	(2,236,419)	(6,279,857)	(6,087,532)	
Administrative expenses		(1,758,112)	(1,770,294)	(2,993,697)	(2,874,555)	
	·	9,475,353	2,507,964	15,253,783	10,461,851	
Other income	16	1,686,757	5,995,372	3,332,439	7,696,800	
Other operating expenses		(1,107,660)	(784,282)	(1,586,598)	(1,487,926)	
Finance cost		(1,731,070)	(1,127,142)	(2,800,897)	(1,285,509)	
Gain on subsidy receivable from GoP		182,276	177,508	192,799	235,291	
Profit before taxation	_	8,505,656	6,769,420	14,391,526	15,620,507	
Taxation	17	(3,261,856)	(683,830)	(5,218,716)	(3,758,941)	
Profit for the period	=	5,243,800	6,085,590	9,172,810	11,861,566	
Earnings per share - basic and diluted	=	3.93	4.56	6.87	8.88	

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 COMPREHENSIVE INCOME (UNAUDITED) FOR THE HALF YEAR ENDED JUNE 30, 2025

(Amounts in thousand)

Quarter ended		Half year ended			
June 30, 2025	June 30, 2024	June 30, 2025	June 30, 2024		
Rupees					
5,243,800	6,085,590	9,172,810	11,861,566		
-	-		¥		
5,243,800	6,085,590	9,172,810	11,861,566		
	June 30, 2025 	June 30, June 30, 2025 2024Ru 5,243,800 6,085,590	June 30, June 30, June 30, 2025 2024 2025		

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 HALF YEAR ENDED JUNE 30, 2025

(Amounts in thousand)

		RESERVES				
			CAPITAL		REVENUE	
	Share capital	Share premium	Reserve on amalgamation	Remeasurement of post employment benefits	Unappropriated profit	Total
			Ru	ipees		••••••
Balance as at January 1, 2025 (Audited)	13,352,993	3,384.904	(304,027)	(69,897)	30,164,684	46,528,657
Transactions with owners:						
Dividends:						
- Final 2024: Rs. 8.00 per share			-		(10,682,395)	(10,682,395)
- 1st interim 2025: Rs. 2,25 per share		•	-		(3,004,424)	(3,004,424)
	(**)	1.00	Ā.	-	(13,000,019)	(13,000,018)
Total comprehensive income for the half year ended June 30, 2025						
Profit for the period	-		-	-	9,172,810	9,172,810
Other comprehensive income		-	-		- 1	
	190	-	-	-	9,172,810	9,172,810
Balance as at June 30, 2025 (Unaudited)	13,352,993	3,384,904	(304,027)	(69,897)	25,650,675	42,014,648
Balance as at January 1, 2024 (Audited)	13,352,993	3,384,904	(304,027)	(74,384)	28,666,858	45,026,344
Transactions with owners:						
Dividends:						
- Final 2023: Rs. 8.00 per share	-	-	-	8.5	(10,682,395)	(10,682,395)
- 1st interim 2024: Rs. 8.00 per share			-	-	(10,682,395)	(10,682,395)
	450	¥		72	(21,364,790)	(21,364,790)
Total comprehensive income for the half year ended June 30, 2024						
Profit for the period	-	-	7		11,861,566	11,861,566
Other comprehensive income					11 001 500	11 001 500
					11,861,566	11,861,566
Balance as at June 30, 2024 (Unaudited)	13,352,993	3,384,904	(304,027)	(74,384)	19,163,634	35,523,120

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 CASH FLOWS (UNAUDITED) FOR THE HALF YEAR ENDED JUNE 30, 2025

(Amounts in thousand)

			Half yea	r ended
	No	te	June 30, 2025	June 30, 2024
				oees
CASH FLOWS FROM OPERATING ACTIVITIES				
Cash utilised in operations	18	3	(3,997,967)	(3,197,272)
Retirement and other service benefits paid			(185,381)	(59,837)
Taxes paid			(8,554,380)	(20,337,972)
Long-term loans, advances and deposits			94,134	29,803
Income on deposits / other financial assets		_	1,321,870	2,353,139
Net cash utilised in operating activities			(11,321,724)	(21,212,139)
CASH FLOWS FROM INVESTING ACTIVITIES	×			
Purchases of property, plant and equipment and intangibles			(3,407,081)	(5,716,198)
Proceeds from disposal of operating assets and intangibles			1,558,064	1,425,513
Disbursement of working capital loan to subsidiary			(20,945,606)	(45,136,714)
Payment received against working capital loan to subsidiary			23,824,766	45,316,500
Short-term investments - net		- 1	2,129,910	19,757,783
Disbursement of loan to Holding Company			(2,690,000)	-
Repayment of loan by Holding Company			2,690,000	
Dividends received		L	885,000	2,800,000
Net cash generated from investing activities			4,045,053	18,446,884
CASH FLOWS FROM FINANCING ACTIVITIES				•
Repayment of long-term borrowings			(525,478)	(912,443)
Repayment of loan to Holding Company			(33,113,000)	-
Finance cost paid			(2,870,881)	(313,158)
Dividends paid			(13,622,866)	(21,368,308)
Proceeds from long-term borrowings			4,000,000	-
Proceeds from short-term borrowings			20,500,000	-
Repayments of short-term borrowings			(5,000,000)	-
Disbursement of loan from Holding Company		L	33,113,000	-
Net cash generated from / (utilised in) financing activities		_	2,480,775	(22,593,909)
Net decrease in cash and cash equivalents		Sinter	(4,795,896)	(25,359,164)
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	_	(8,236,073)	(22,245,238)

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 Ahsan Zafar Syed Chairman

ENGRO FERTILIZERS LIMITED NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS (UNAUDITED) FOR THE HALF YEAR ENDED JUNE 30, 2025

(Amounts in thousand)

LEGAL STATUS AND OPERATIONS

Engro Fertilizers Limited (the Company) is a public company incorporated in Pakistan on June 29, 2009 as a wholly owned 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 June 30, 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.

- 2.2 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. The cumulative figures for the half year ended June 30, 2025 presented in these condensed interim financial statements have been subjected to limited scope review by the auditors of the Company, as required under section 237 of the Act. 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 standard
 - a) Standards, amendments to published standards and interpretations that are effective during the period

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 and 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.

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.

2.6 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 June 30, 2025	Audited December 31, 2024
PROPERTY, PLANT AND EQUIPMENT	Ru	pees
	70.440.507	72 004 624
	* #20 Distance Times - Continued to	73,994,621
Capital work in progress (note 3.2)	7,978,463	7,151,645
Major spare parts and stand-by equipment	2,202,219	1,991,165
	83,593,269	83,137,431
	PROPERTY, PLANT AND EQUIPMENT Operating assets at net book value (note 3.1) Capital work in progress (note 3.2) Major spare parts and stand-by equipment	Dune 30, 2025 PROPERTY, PLANT AND EQUIPMENT Operating assets at net book value (note 3.1) Capital work in progress (note 3.2) Major spare parts and stand-by equipment June 30, 2025 Ru 73,412,587 7,978,463

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

	(Additions at cost) (Disposals / w		100 mm m m m m m m m m m m m m m m m m m		write-offs
June 30, 2025	June 30, 2024	June 30, 2025	June 30, 2024		
	Rupee	S			
268,195	5,453	-			
1,623,135	46,217	-	-		
97,639	+	-	-		
244,991	31,837	170	176		
117,741	246,184	67,901	45,285		
-	-	464,827			
2,351,701	329,691	532,898	45,461		
	June 30, 2025 268,195 1,623,135 97,639 244,991 117,741	(Additions at cost) June 30, June 30, 2025 2024Rupee 268,195 5,453 1,623,135 46,217 97,639 - 244,991 31,837 117,741 246,184	(Additions at cost) (Disposals / at net book at net bo		

The above disposals / write-offs represent assets having cost of Rs. 775,102 (June 30, 2024: Rs. 112,646) and net book value of Rs. 532,898 (June 30, 2024: Rs. 45,461), which were disposed off for Rs. 1,558,064 (June 30, 2024: Rs. 111,945).

		Unaudited June 30, 2025	Audited December 31, 2024
		Ru	pees
3.2	Capital work in progress		
	Balance at beginning of the period / year Additions during the period / year	7,151,645 3,196,027	7,734,005 8,517,770
	Transferred to:		
	- operating assets - intangible assets	(2,351,701) (17,508)	(9,035,720) (64,410)
	Balance at end of the period / year	7,978,463	7,151,645
3,2,1	Includes Rs. 2,331,178 (December 31, 2024: Rs. 2,050,423) represpect of a joint operation arrangement related to Pressure Enhandentaken to ensure sustainable gas supplies and enhancement of of the gas supply sites. All amounts charged to the Company in respanse at June 30, 2025.	cement Facility (F delivery pressure	PEF) project being es at one
	*	Unaudited June 30, 2025Ru	Audited December 31, 2024
4.	LONG-TERM INVESTMENTS	Ru	Jees
	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 7.50% to 11 to 17.70%) per annum and maturing within two to five years (Dece	.92% (December ember 31, 2024: r	31, 2024: 13.04% maturing in two to
	five years).	Unaudited	Audited
	8	June 30,	December 31,
		2025	2024
5.	STORES, SPARES AND LOOSE TOOLS	Rup	oees
	Consumable stores, spares and loose tools Less: Provision for surplus and slow moving items (note 5.1)	10,347,546 (1,443,769) 8,903,777	9,401,410 (1,161,883) 8,239,527
5.1	Provision for surplus and slow moving items		
	Balance at beginning of the period / year Charge for the period / year Reversal during the period / year Written off during the period / year	1,161,883 281,886 - -	971,830 309,397 (118,540) (804)
	Balance at end of the period / year	1,443,769	1,161,883
		A HA -	

		Unaudited June 30,	Audited December 31,
		2025	2024
		Ru	pees
6.	STOCK-IN-TRADE		
	Raw materials (note 6.1)	2,616,602	4,731,622
	Packing materials	447,286	771,330
	Work in process	173,412	44,113
	•	3,237,300	5,547,065
	Finished goods - manufactured products	28,341,009	6,887,648
	Less: Provision for impairment against		
	stock-in-trade (note 6.2)	(143,434)	(229,782)
		31,434,875	12,204,931
6.1	Includes stock-in-transit amounting to Rs. 107,814 (December 31	, 2024: Rs. 998,176).
		Unaudited	Audited
		June 30, 2025	December 31, 2024
		Rup	ees
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
	Written off during the period / year	(86,348)	-
	Balance at end of the period / year	143,434	229,782

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.

8. WORKING CAPITAL LOAN TO SUBSIDIARY

Represents unsecured loan given to EAPL (a subsidiary company) amounting to Rs. 9,023,150 (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 June 30,	Audited December 31,
		2025	2024
		Ru	pees
9.	SHORT-TERM INVESTMENTS		
	At fair value through profit or loss - Investment in units of mutual funds (note 9.1)	359,501	2,489,411
	At amortised cost - Term Deposit Receipt (note 9.2)	250,000	250,000
		609,501	2,739,411
		AHIC	

11.

- 9.1 This represents investments in 3,516,996 units (December 31, 2024: 24,842,639 units) of Mutual Funds having cost amounting to Rs. 363,208 (December 31, 2024: Rs. 2,439,561).
- 9.2 Term deposit receipt carries interest at the rate of 7.00% (December 31, 2024: 13.00%) per annum.

		Unaudited June 30, 2025	Audited December 31, 2024
		Ru	pees
10.	CASH AND BANK BALANCES		
	Cash at banks in:	00.754	4 5 40 700
	 deposit accounts (note 10.1) 	80,751	1,543,703
	 current accounts (note 10.2) 	1,910,027	2,714,629
		1,990,778	4,258,332
	Cash in hand	200_	3,113
		1,990,978	4,261,445

- Deposit accounts carry return at the rate ranging from 7.46% to 11.50% (December 31, 2024: 10% to 20.50%) per annum.
- 10.2 Includes Rs. 648,459 (December 31, 2024: Rs. 574,375) held in foreign currency bank accounts.

	Unaudited June 30, 2025	Audited December 31, 2024
	Ru	pees
BORROWINGS - Secured (Non-participatory)		
Long-term finance utilised under mark-up arrangements (notes 11.1 to 11.3)	22,248,658	18,467,333
Temporary Economic Refinance Facility (TERF) loans (note 11.4)	3,478,677	3,785,480
Less: Fair value adjustment for loan at below market rate	(613,145)	(717,092)
	2,865,532	3,068,388
Less: Current portion shown under current liabilities	(8,110,547)	(2,834,018)
	17,003,643	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. 218,675 respectively.
- During the period, the Company repaid TERF loans to Habib Bank Limited, Allied Bank Limited and MCB Bank Limited amounting to Rs. 44,407, Rs. 45,358 and Rs. 217,038 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 June 30, 2025	Audited December 31, 2024
		Rup	ees
12.	TRADE AND OTHER PAYABLES		
	Creditors	1,061,404	938,866
	Accrued liabilities (note 12.1)	42,816,816	44,114,798
	Payable to:		
	- FrieslandCampina Engro Pakistan Limited	20	20
	- Engro Corporation Limited	2,049,787	539,830
	- Engro Foundation	333,280	393,769
	- EFERT Agritrade (Private) Limited	5,303,646	7,067,328
	- Engro Powergen Qadirpur Limited	3,082	9,884
	- Engro Powergen Thar (Private) Limited	1,348	2,997
	- Engro Eximp FZE	-	523,501
	- Engro Eximp / ZE - Engro Energy Limited	4,295	479,048
	- Engro Technical Solutions (Private) Limited		150,542
	- Sindh Engro Coal Mining Company Limited		1,107
	- Engro Polymer & Chemicals Limited	32,123	-
	- Engro Flengy Terminal (Private) Limited	146	-
	- Defined Contribution Provident Fund	41,374	1,352
	- Defined Contribution Provident Fund - NMPT	8,609	21
	- Defined Contribution Gratuity Fund - MPT	19,787	4,790
	- Defined Benefit Pension Fund	12,673	12,646
	- Defined Benefit Gratuity Fund - NMPT	185,164	172,464
	Deposits / Retention from dealers and contractors	384,395	376,296
	Workers' profits participation fund (WPPF)	-	298,260
	Workers' welfare fund (WWF)	1,533,939	1,459,852
	Withholding tax payable	206,023	133,373
	Others	155,367	140,024
		54,153,278	56,820,768

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.

		Unaudited June 30, 2025	Audited December 31, 2024
		Ru	pees
13.	SHORT-TERM BORROWINGS		
	Short-term running finances (note 13.1)	10,477,051	12,451,622
	Privately placed short-term sukuk (note 13.2)	20,000,000	<u> </u>
		30,477,051	12,451,622

- The Company has funded facilities for short-term finances available from various banks and institutional investors amounting to Rs. 38,420,000 (December 31, 2024: Rs. 68,420,000) along with non-funded facilities of Rs. 12,032,000 (December 31, 2024: Rs. 11,432,000) for bank guarantees. The rates of mark-up on funded bank overdraft facilities ranged from 0% to 0.5% (December 31, 2024: minus 2% 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. 10,477,051 (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.
- The Company has placed unsecured Privately Placed Short Term Sukuk (PPSTS) with an issue size of Rs. 20,000,000. These are payable within six months from the issuance date and carry a markup at the rate of 3 months KIBOR minus 0.15%. These proceeds will be used for the Company's working capital management. The invenstement agent is Pak Oman Investment Company Limited.

14. CONTINGENCIES AND COMMITMENTS

Contingencies

- 14.1 As at June 30, 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 June 30, 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.		
		Unaudited June 30, 2025	Audited December 31, 2024
		Ru	pees
	Commitments		
14.3	Commitments in respect of capital expenditure		
11770-7-550	and other operational items	39,494,613	41,137,617
	entangly development actings of the enterpretation and a support of the en-	AHLE	

		Unaudited				
		Quarter	ended	Half year		
		June 30,	June 30,	June 30,	June 30,	
		2025	2024 Rupee:	2025	2024	
	NET CALEC		Rupee	5		
15.	NET SALES					
	Revenue from contracts with customers - Gross sales:					
	- manufactured products	41,246,603	31,271,094	67,422,804	81,945,223	
	- purchased and packaged products	-		= 1	5,376,944	
	- services		21,424		310,124	
		41,246,603	31,292,518	67,422,804	87,632,291	
	Less: Trade discount	(1,351,729)	(3,675)	(1,901,868)	(4,839)	
	Less: Sales tax and duties	(2,070,459)	(1,588,428)	(3,383,137)	(4,122,649)	
		37,824,415	29,700,415	62,137,799	83,504,803	
16.	OTHER INCOME					
	On financial assets					
	Income on deposits / other financial assets	160,513	610,350	292,610	1,600,923	
	Income on working capital loan to subsidiary	263,548	423,074	671,491	717,440	
	Income on working capital loan to Holding Company	928	-	928	4 750 000	
	Dividend income from subsidiary		4,750,000	885,000	4,750,000	
		424,989	5,783,424	1,850,029	7,068,363	
	On non-financial assets					
	Commission income from subsidiary	179,408	140,383	265,569	421,331	
	Sub-licensing income from subsidiary	2,571	5,881	9,885	9,735	
	Scrap sales	67,105	1,486	164,838	11,191	
	Gain on disposal of operating assets	999,128	-	1,025,166	100 100	
	Others	13,556	64,198	16,952	186,180	
		1,261,768	211,948	1,482,410	628,437	
		1,686,757	5,995,372	3,332,439	7,696,800	
17.	TAXATION					
	Current:		12474-000 m - 4704000			
	- for the period	3,554,788	2,831,718	5,579,552	6,093,250	
	- for prior year	(145,534)	3,749,691	(145,534)	7,293,232	
		3,409,254	6,581,409	5,434,018	13,386,482	
	Deferred	(147,398)	(5,897,579)	(215,302)	(9,627,541)	

17.1 As at June 30, 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, except for the below:

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In 2022, in respect of tax year 2018, the Company received an amendment order from the ACIR majorly pertaining to issues of amortisation on intangibles, claim of WPPF, allowance of minimum tax credit and others. The Company filed an appeal before the CIR(A) against this order. In 2024, an appellate order was passed by the CIR(A) confirming certain additions, certain issues were remanded back whereas certain issues were allowed. The Company filed an appeal before the Appellate Tribunal Inland Revenue on the issues decided by the CIR(A) against the Company. During the period, decision of the Appellate Tribunal Inland Revenue has been received where the issue of allowance of credit of minimum tax has been decided against the Company. An Income Tax Reference Application (ITRA) has been filed with the High Court which is pending adjudication. Appeal effect proceedings were concluded in due course where most of the issues have been determined in the favour of the Company.

The Company maintains adequate provision in these condensed interim financial statements and is confident of an ultimate favorable outcome on this amendment.

	confident of an ultimate favorable outcome on this amendment.				
		Unaud	Unaudited		
		Half year	ended		
		June 30, 2025	June 30, 2024		
		Rupe	es		
18.	CASH GENERATED FROM OPERATIONS				
	Profit before taxation	14,391,526	15,620,507		
	Adjustment for non-cash charges and other items:				
	Depreciation of operating assets	2,400,837	1,940,344		
	Amortisation of intangibles	120,319	120,702		
	Amortisation of deferred income	(967)	(5,798)		
	(Gain) / loss on disposal of operating assets	(1,025,166)	275,514		
	Provision for retirement and other service benefits	824	39,674		
	Income on deposits / other financial assets	(965,029)	(2,318,363)		
	Finance cost	2,800,897	1,285,509		
	Dividend income	(885,000)	(4,750,000)		
	Gain on subsidy receivable from GoP	(192,799)	(235,291)		
	Provision for impairment against trade debts	-	13,027		
	Provision for surplus and slow moving stores and spares	281,886	269,052		
	Working capital changes (note 18.1)	(20,925,295)	(15,452,149)		
		(3,997,967)	(3,197,272)		
18.1	Working capital changes				
	(Increase) / decrease in current assets				
	- Stores, spares and loose tools	(946,136)	(99,804)		
	- Stock-in-trade	(19,229,944)	(6,466,621)		
	- Trade debts	2,628,717	(637,835)		
	 Loans, advances, deposits and prepayments 	(4,775,848)	(6,645,105)		
	- Other receivables (net)	4,101,478	(3,406,795)		
		(18,221,733)	(17,256,160)		
	(Decrease) / increase in current liabilities:	(2 667 400)	6 555 006		
	- Trade and other payables	(2,667,490)	6,555,886 (4,751,875)		
	- Contract liabilities	(36,072)	(15,452,149)		
		(20,925,295)	(10,402,140)		

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		Unaudited Half year ended		
		June 30,	June 30,	
		2025	2024	
		Rupees		
19.	CASH AND CASH EQUIVALENTS			
	Cash and bank balances	1,990,978	3,306,378	
	Short-term investments	250,000	-	
	Short-term borrowings	(10,477,051)	(25,551,616)	
		(8,236,073)	(22,245,238)	

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
		Rupe	es	
As at June 30, 2025 (Unaudited)				
Financial assets at fair value through				
profit or loss		359,501		359,501
As at December 31, 2024 (Audited)				
Financial assets at fair value through				
profit or loss	-	2,489,411	•	2,489,411
Approximation of the control of the	A772=-			

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		
	Half year ended		
	June 30, 2025	June 30, 2024	
	Rupe		
Holding Company	(%)		
Dividend paid	7,700,949	12,020,993	
Mark-up paid on loan from Holding Company	227,834	•	
Reimbursements made:			
- by the Holding Company	200,813	63,500	
- to the Holding Company	1,459,500	1,284,281	
Royalty	1,061,743	1,255,887	
Repayment of loan from Holding Company	33,113,000	(E)	
Receipt of loan from Holding Company	33,113,000		
Use of assets	223,460	4,474	
Income on working capital loan to Holding Company	928	-	
Disbursement of working capital loan to Holding Company	2,690,000		
Repayment received against working capital loan to	2,690,000	-	
Holding Company			
Subsidiary Company			
Funds collected against sales made on behalf			
of subsidiary	23,851,925	36,107,262	
Income on working capital loan	671,491	717,440	
Disbursement of working capital loan	20,945,606	45,136,714	
Repayment received against working capital loan	23,824,766	45,316,500	
Services provided by the Company	-	55,097	
Dividend income	885,000	4,750,000	
Commission income	265,569	421,331	
Sub-licensing income charged by the Company	9,885	9,735	
Purchase of products - net	138,607	191,400	
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	Unaudited		
	Half year ended		
	June 30, 2025	June 30, 2024	
	Rupe	es	
Associated Companies			
Purchases and services received	742,426	4,943,593	
Services provided by the Company	-	15,086	
Reimbursements made:		55555 2010	
- by the Associated Companies	54,173	110,245	
- to the Associated Companies	50,493	4,146	
Use of assets	10,402	2,068	
Donations	136,378	-	
Contribution to staff retirement benefits			
Pension fund	1,231	1,912	
Gratuity fund	98,857	88,766	
Provident fund	121,327	113,932	
Dividend paid to staff retirement benefits			
Gratuity fund	1,761	2,484	
Provident fund	2,610	3,691	
Others			
Remuneration and Dividend of key management personnel	179,366	183,116	
Directors' fees	5,215	8,287	
OPERATING SEGMENT RESULTS			

22.

	u	ea	Speciality Fertili	zers Business	Oth	ors	To	al	
	Unaudited		Unaudited		Unaudited		Unaudited		
	Half yea	r ended	Half year	Half year ended		Half year ended		Half year ended	
	June 30, 2025	June 30, 2024	June 30, 2025	June 30, 2024	June 30, 2025	Juno 30, 2024	June 30, 2025	June 30, 2024	
				1,44					
Sales	54,357,190	61,047,411	9,320,355	20,347,872	1,843,391	6,232,169	65,520,936	87,627,452	
Intersegment sales	4,731,318	13,479,484		-	•		4,731,318	13,479,484	
Sales lax and duties	(2,814,916)	(2,771,045)	(474,930)	(1,010,200)	(93,291)	(341,404)	(3,383,137)	(4,122,649)	
	56,273,592	71,755,850	8,845,425	19,337,672	1,750,100	5,890,765	66,869,117	96,984,287	
Profit / (Loss) before taxation	14,210,408	13,627,507	277,346	1,629,000	(96,228)	364,000	14,391,526	15,620,507	
Depreciation & amortisation	2,136,264	1,678,001	51,564	46,079	333,328	336,966	2,521,156	2,061,046	
Capital expenditure	2,909,776	5,178,540	181,100	90,823	105,151	446,835	3,195,027	5,716,198	
	Urea		Specialty Fertilizers Business		Others		Total		
	Unaudited	Audited	Unaudited	Audited	Unaudited	Audited	Unaudited	Auditod	
	June 30, 2025	December 31, 2024	June 30, 2025	December 31, 2024	June 30, 2025	December 31, 2024	June 30, 2025	Docember 31, 2024	
	***************************************			Rэреаз					
Segment assets	150,811,840	129,409,997	7.115,002	8,264,122	12,345,175	13,965,156	170,272,017	151,639,275	
Unallocated assets							6,525,638	11,282,856	
Total assets	150,811,840	129,409,997	7,115,002	8,264,122	12,345,175	13,965,156	176,797,655	162,922,131	

		Unaudited	
		June 30,	June 30,
		2025	2024
		Rup	ees
22.1	Reconciliation of reportable segment net sales		
	Total net sales for reportable segment	66,869,117	96,984,287
	Elimination of intersegment net sales	(4,731,318)	(13,479,484)
	Total net sales	62,137,799	83,504,803
		Unaudited	Audited
		June 30, 2025	December 31, 2024
		Rup	
22.2	Reconciliation of reportable segment total assets	· · · · · · · · · · · · · · · · · · ·	
	Total assets for reportable segments	170,272,017	151,639,275
	Add: Unallocated assets		
	- Accrued income	408,085	764,926
	- Short-term investments	609,501	2,739,411
	- Long-term investments	3,517,074	3,517,074
	- Cash and bank balances	1,990,978	4,261,445
		6,525,638	11,282,856
	Total assets	176,797,655	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.

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Corresponding figures have been rearranged and reclassified for better presentation, wherever considered necessary. The major reclassification made during the period is as follows:

Description	Recl	For the quarter ended	For the half year ended	
	From	То	June 30, 2024 (Rupees)	June 30, 2024 (Rupees)
Product transportation and Handling	Cost of sales	Selling and distribution expenses	936,917	936,917
Description	escription Reclassified		_	For the Year ended December 31,
	From	То		2024 (Rupees)
Advances from customers	Trade and other payables	Contract liabilities		1,867,608

25. NON-ADJUSTING EVENT AFTER THE REPORTING DATE

The Board of Directors in its meeting held on July 29, 2025 has approved an interim cash dividend of Rs. 4.25 per share for the year ending December 31, 2025, amounting to Rs. 5,675,022. 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 July 29, 2025 by the Board of Directors of the Company.

Muhammad Imran Khalil Chief Financial Officer Ali Rathore Chief Executive Officer Altsan Zafar Syed Chairman

مستقبل قريب كاجائزه

میکروا کنا مکسطیر،ہم قومی معیشت کے استحام کے لیے حکومت پاکستان کی خاطر خواہ کوششوں کوشلیم کرتے ہیں اوراس کی تعریف کرتے ہیں۔ان کوششوں کی بدولت سالانہ مہنگائی کی شرح میں نمایاں کی ہوئی ہے نینجنًا جون 2025 میں بیشر 3.2 فیصدر ہی۔اس پیش رفت کے باوجود، 2.7 فیصد کی سالانہ GDP شرح نمواس بات کی نشاندہی کرتی ہے کہ معیشت کو پائیدار اور جامع ترقی کے حصول کے لیے جامع اسٹر کچرل ریفار مز (اصلاحات) کی ضرورت ہے۔

فنانس ایکٹ2025 اس ست میں ایک تغیری قدم کی نشاندہی کرتا ہے۔معیشت کوڈیجیٹائز کرنے پر توجہ سے ڈیجیٹل سیٹر میں طویل مدتی قدر پیدا کرنے کی امید ہے، جبکہ ان ڈائریکٹ ٹیکس میں اضافے کومحد ددکرنے کی سوچ عوام پر مالی بوجھ کو کم کرنے میں مددکرتی ہے۔

مزید برآں،ان اصلاحات کوعالمی تجارتی ماحول میں موجود مشکلات کی سمجھ ہو جھ کے ساتھ ڈیزائن کیا جانا چاہئے ، جواقتصادی پیش رفت کو تبدیل کرتی رہتی ہیں۔ جہاں یہ تبدیلیاں اہم چیلنجز پیش کرتی ہیں، وہیں یہ اسٹریٹجگ مواقع بھی پیش کرتی ہیں جن سے فائدہ اٹھانے کے لیے پاکستان اچھی پوزیشن میں ہے۔اس بنے عالمی منظر نامے اورا بھرتے ہوئے عالمی رجحانات سے فائدہ اٹھانے کے لیے مستقبل کا نظریہ اور اس کے مطابق پالیسی فریم ورک ضروری ہوگا۔

کسان کی معاشی صورتحال بدستور بدحال رہنے کا امکان ہے۔ پانی کی عدم دستیا بی کے سبب زیادہ کاشت کے امکانات متاثر ہورہے ہیں بصلوں کی قیمتوں کو شکم کرنے کے لیے حکومتی تعاون کی عدم موجودگی اس شعبے کومزید متاثر کررہی ہے۔

اس مشکل وقت میں ،اینگر وفرٹیلائز رملک کے غذائی تحفظ کے لیے پرعزم ہے ،کسانوں کو ہمارے Engro Markaz اور Engro Markaz کے ذریعے کھاد کی خریداری اور منکل وقت میں ،اینگر وفرٹیلائز رملک کے غذائی تحفظ کے لیے پرعزم ہے ،کسانوں کو ہمارے ingro UgAi

بورڈ کی جانب ہے، مینی کے تمام اسٹیک ہولڈرز کے سلسل اعتماداور تعاون کے لیےان کاشکریدادا کرتی ہے۔

احسن ظفر سيد

چيئر مين

Ali Ralhore

انهماقدامات

ابتك HSEسے متعلق KPIs درج ذيل بين:

- TRIR(کل قابل ریکار ڈواقعات کی شرح)=70.00(YTD)
 - DART (محدود يانتقلي كرن)=0.03 (YTD)

زرخیز پلانٹ اینڈ مارکیٹنگ ڈویژن نے سال کی پہلی ششماہی صفر قابل ذکر حادثات کے ساتھ کا میابی سے کمل کی۔اینگروفرٹیلائز رزنے اب78 ملین سے زیادہ محفوظ اوقات کار (مین آورز) حاصل کرلیے ہیں جو ہماری ٹیموں کی بھرپورذ مہداری اور حفاظت کے عزم کا ثبوت ہے۔

ڈ ہر کی میں طرزعمل سے متعلق سیفٹی ٹرانسفارمیشن کا پروگرام" کمپلائنس ٹو کمٹمنٹ" کا میابی سے آگے بڑھ رہاہے،جس میں چارکلیدی امور شروع اور مزیدز ریغور ہیں۔

- HSEریڈفلیگراریا مینجنٹ بلس آڈٹ اور تاریخی تجزیے کے ذریعے خطرے سے دو جارجگہوں کی نشاند ہی کی گئی اور ایک لیڈرشپٹیم کے حوالے کیا گیا ہے جو مسائل کومستقل طور پرحل کرنے کے لیے ترجیحی مد دفرا ہم کرے گا۔
- سیفٹی لیڈرشپا کیڈمی: قیادت کی زینگرانی سیشنز کاانعقاد کیا جارہا جوملی تربیت اور تو قعات کے اظہار پر توجہ مرکوز کرتے ہوئے ،ا نظامی عزم کوتقویت دیتے ہیں۔
 - - ، سیفٹی اسٹارابوارڈ:HSEامور میں بہتری لانے کے لیےافرادکو بہجاننے کے لیےایک ادارہ جاتی پروگرام جاری ہے۔

دیگراقدامات:

- حفاظت میں اضافہ کی کوششوں میں، ڈہر کی سائٹ کلورین سائٹ روں سے مزید محفوظ کیمیائی سوڈیم ہائپوکلورائٹ میں تبدیل ہورہی ہے، جوخطرناک کلورین کے خطرے کوختم کررہی ہے اور کام کی جگہ کی حفاظت کو بہتر بنارہی ہے۔
 - ، اینگروفر ٹیلائز رحکمت عملی کے ساتھ ڈہر کی اورز رخیز پلانٹ سے ایسبیسٹوس کو ہٹار ہی ہے ۔صحت اور تفاظت کے خطرات پر قابو پانے اور SEPA ڈسپوزل کے نقاضوں کی تنیل کے ساتھ ،ایسبیسٹوس کو ہٹانے کا کام جاری ہے۔
 - زرخیز پلانٹ نے معیاراور حفاظت کے انتظام میں مسلسل عمدہ کار کردگی کا مظاہرہ کرتے ہوئے صفرعد کتمیل کے ساتھ 150 سڑیفیکیشنز کو برقر اررکھا۔
- اینگروفرٹیلائزرڈ ہر کی نے اپنی کے تحفظ کے پروگرام کے طور پرتمام 16 پانڈ زاورگر یوٹی چینلز کی جیومیمبرین لائننگ کوکا میا بی سے مکمل کرلیا ہے،اس طرح مٹی اور زیرز مین یانی کی آلودگی کے خطرے کوموثر طور پرختم کیا جارہا ہے۔
- اپنی HSE کی صلاحیت کو بڑھانے کے عزم کا مظاہرہ کرتے ہوئے، ڈہر کی سائٹ پررسک کے نتائج کی روشنی میں جدیدترین رسک ہاڈ لنگ ٹولز لا گو کئے گئے ہیں، جس سے باہر کے ماہرین پرانھمار کم ہوگا۔
- ڈیجیٹلا ئزیشن کےمحاذیر،ایکسیفٹی ایکوپمنٹ کی ایپلیکیشن تیار کی گئی ہے جس سے مینؤل سے ڈیجیٹل آسپیکشن کی طرف منتقل ہوگی،اس کا مقصد حفاظتی چیک لسٹوں کو معیاری بنانا،موثر درنتگی کے ساتھ بروقت باخبرر ہنے کویقینی بنانا،اورآلات کے مسائل کی بروقت شناخت کوسہولت فراہم کرنے سےفوری اصلاحی اقد امات اٹھانا اور حفاظتی خطرات کوکم کرنا ہے۔
 - ، روڈٹر یفک سیفٹی پروگرام کوڈ ہر کی ،زرخیز اور مارکیٹنگ میں نافذ کیا گیا ہے تا کہ گاڑیوں کی حفاظت ،سفر کے انتظام اور ہنگا می تیاریوں کو مضبوط بنانے کے لیے جاری کوششوں کوسہارا ملے۔
 - EFERT مینونیچرنگ ڈویژن کی 2024میں عالمی معیار کے HSE معیارات اور شاندار حفاظتی کامیابیوں کو تسلیم کرتے ہوئے 25' کی پہلی سے ماہی میں برٹش سیفٹی کونسل کی جانب سے 2025 کے بین الاقوامی تیفٹی ایوار ڈمیں امتیازی فاتح کے انعام سے نواز اگیا ہے۔

ماركيث كاجائزه

فرٹیلائزر مارکیٹ کسان کی کمزور معیشت سے متاثر ہوتی رہی، YTD جون میں یوریا کی طلب2024 کے مقابلے میں 23 فیصد کم ہوکر 2,351 KT بمقابلہ 3,035 KT مقابلہ 2,351 KT مقابلہ 2,351 KT ہوتی رہی اور زیر جائزہ سہ ماہی میں 1,251 KT بمقابلہ 1,209 KT رہی کیونکہ اس دوران کھیت کم تھی۔

موسمیاتی تبدیلی کے اثرات اس شعبے پر منفی اثرات مرتب کررہے ہیں۔ برف باری میں کی نے خریف کی بوائی کے سیزن کے لیے پانی کی دستیا بی کومتاثر کیا، یہ مسئلہ بھارت کی جانب سے سندھ طاس معاہدے کی تنتیخ کی وجہ سے مزید بڑھ گیا ہے جس سے پانی کی مزید کی واقع ہو سکتی ہے، نتیج میں کسانوں کو کم پانی والی دیگر فصلوں کا انتخاب کرنے پر مجبور کیا جائے گایا شدید حالات میں کا شت چھوڑنے پر مجبور کیا جائے گا۔

عالمی قیمتوں کے اعتبار سے، کھاد کی عالمی قیمتوں میں اس عرصے کے دوران کچھ تیزی دیکھی گئی۔ یوریا کی قیمتیں جون 2025 کے آخر میں 410 USD فی ٹن (پہنچ مساوی 8,280 فی بوری) تھیں جو مارچ 2025 کے آخر میں USD 391 نوٹین 8,280 دو پے فی بوری) تھیں جو مارچ 2025 کے آخر میں USD 391 فی ٹن (پہنچ مساوی 7,920 فی بوری) تھیں۔ اس کی بدولت فرٹیلا کزرانڈسٹری اس بات کو بقینی بنار ہی ہے کہ مقامی کسان ، مقامی طور پر تیار کی جانے والی یوریا کی کم قیمتوں سے فائدہ اٹھا تے ہیں۔ 30 جون 2025 تک مقامی یوریا کی قیمتیں 4,649رو پے فی بیگ تھی ، جو بین الاقوامی قیمتوں کے مقابلے میں 44 فیصد کی رعابیت کو ظاہر کرتی ہے۔

سہ ماہی کے دوران ، ڈی اے پی کی عالمی قیمتوں میں نمایاں اضافہ ہوا ، جو مارچ میں 645 USD فیٹن سے بڑھ کر جون کے آخر تک 783 USD فیٹن ہوگئی۔ تیزی کا بیہ ربحان بنیادی طور پر بھارت کی طرف سے بڑھتی ہوئی ما نگ کی وجہ سے دیکھا گیا ، جو کم انوینٹری لیول کے ساتھ مارکیٹ میں داخل ہوااوراس نے اپنے اسٹر پنجگ ذخائر کو بھر نے کی کوشش کی ۔ اس کے ساتھ ساتھ ، ہندوستانی آرڈرزکو پوراکر نے میں چینی ایکسپورٹرزکی محدود شرکت نے سپلائی کومزید بخت کیا ، جوطلب میں اضافے کار جھان اور قیمتوں میں اضافے کا سیزن تک قیمتیں مستحکم رہیں گی۔ اضافے کا سیزن تک قیمتیں مستحکم رہیں گی۔

سمپنی کی کاروباری کارکردگی

کمپنی کی پوریا کی سہ ماہی پروڈکشن 2024 کی دوسری سہ ماہی میں 361 KT کے مقابلے میں 563 KT ہے۔ اراؤنڈ کی وجہ سے کمتھی۔ دوسری سہ ماہی کے دوران پوریا کی فروخت گزشتہ سال کی اسی مدت کے دوران 807 KT کے مقابلے میں 431 KT رہی۔

2025 کی دوسری سہ ماہی کے دوران کمپنی کی DAP سیلز گزشتہ سال اسی مدت کے دوران 42 KT مقابلے میں DAP تھی۔

کمپنی کی مجموئ آمدنی 2025 کی دوسری سے ماہی میں 50.4 ارب روپے رہی جوگز شتہ سال کی اس مدت میں 39.4 ارب روپے تھی۔ کمپنی کا مجموئی منافع 2025 کی دوسری سے ماہی میں 15.8 ارب روپے ریکارڈ کیا گیا جو پچھلے سال کی اس مدت میں 1.8 ارب روپے تھا۔ کمپنی کا مجموئی منافع گز شتہ سال کی اس مدت میں 1.7 ارب روپے کے مقابلے 5.6 ارب روپے رہا، نتیج میں ہرایک تھس پر منافع گز شتہ سال کی اس مدت میں 1.25 روپے کے مقابلے 4.17 روپے رہا۔

بورڈ 30 جون 2025 کوختم ہونے والی سہ ماہی کے لیے 4.25 دو پے فی حصص کے عبوری نقد کا منافع کا اعلان کرتے ہوئے خوثی محسوس کررہا ہے۔

4- انٹس ربورڈولفن کنزرویشن پروگرام (دریائے سندھ کی نایاب ڈولفن کے تحفظ کا پروگرام):

یہ پروگرام 2022 میں WWF کے ساتھ دریائے سندھ کی نایاب ڈولفن کے تحفظ کے لیے شروع کی گئی پانچ سالہ شراکت داری کا حصہ ہے۔ دریائے سندھ اوراس متعلقہ ندیوں میں یائی جانے والی ایک نایاب اور منفر دنوع ہے۔ 2025 کی دوسری سہاہی کے لیے اہم اپ ڈیٹس درج ذیل ہیں:

- گشت اور مانیٹرنگ (بذریعیا سارٹ ایپلی کیشن): دریائی گارڈ زاور واکلڈلائف کی ٹگرانی کرنے والوں نے انڈس ڈولفن ریز رواور ملحقہ جھیلوں اور نہروں میں 6,088 کلومیٹر میں 96 گشت انجام دیئے، جس سے 1,088 ڈولفن کی موجودگی یائی گئی۔
- ریورہیلتھاسسمنٹ ورکشاپ(29 مئی2025،کراچی):حکومت،تعلیمی اورشراکت دارا داروں کے 7 کیٹگریز میں دریا کی ہیلتھاسیسمنٹ کے لیے 53 اور درجہ بندی کی گئی۔

خواتين كى زىر قيادت ايكوا كلچر كافروغ:

- دوماہی گیرکمیونٹیوں میں ماہی گیرخواتین کے گروپ قائم کئے، ہرایک ٹیکنیکلٹرینٹک کے علاوہ 8,000 مجھلی کے نئے، 4,000 کلوگرام مجھلی کی خوراک اور 4,000 کلوگرام بھینس کا فضلہ، DAP اور یوریا فراہم کیا گیا۔
- آبی زراعت سے متعلق آگاہی کے پیشن: دوآگا ہی سیشن منعقد کیے گئے ، جس میں 35 ماہی گیروں تک رسائی حاصل کی گئی تا کہ معاش کے تنوع کے لیے آبی زراعت کو متعارف کراہا جا سکے۔
- آبی زراعت میں مہارت کی تربیت (22 مئی IDCC، 2025 گڈو بیراج): ماہی گیروں کے دوگرو پوں کوآ بی زراعت کی جدید تکنیکوں میں تربیت دینے کے لیے ایک روز ہ تربیت کا انعقاد کیا گیا۔
- ماہی گیرخوا تین کے تاثرات کاسیشن (27 جون 2025، بخشن شاہ):ا یکواکلچر پروگرام کوبہتر بنانے کے لیے چھلی کی صحت، فارم مینجمنٹ اورڈیٹا اکٹھا کرنے کے لیے چپلنجز اورحل سے متعلق تاثرات اورمعلومات جمع کی گئی۔
- ، کین گارڈننگ فیڈ بیک (22اپریل اور 23 مئی 2025، شیر دل مہر):30 باغبانوں کے ساتھ کچن گارڈننگ کے دوفیڈ بیک سیشنز کا انعقاد کیا گیا، جس کا مقصد کمیونٹ کی شمولیت کوفر وغ دینا اور گارڈنرز کی صلاحیتوں کو مضبوط کرنا، ان کے تجربات، بہترین طریقوں، پائیدار باغبانی کی مہارتوں کو بڑھانا اور اپنے روز گار کے تحفظ کوفروغ دینا ہے۔
- تونسدانفارمیشن سنٹر کی بھالی: تونسدانفارمیشن سنٹر میں تونسہ ہیراج وائلڈلائف سنٹر کی بائیوڈ ائیورٹی کے بارے میں سیاحوں اور طلباءکوآگاہ کرنے کے لیے ڈیزائن کردہ با بوڈ ائیورٹی ڈسپلے کاا ہتمام کیا گیا۔
- ، کمیونی سپورٹ: ہائی بلڈ شوگر کی وجہ سے اپنی ٹانگ کھونے کے بعد، بھولان دوست کے پرعزم رضا کاروں میں سے ایک محمر شمل کواینگر و کے تعاون سے چلنے والی LIMBS سپولت (ڈہر کی) سے مصنوعی اعضاء حاصل ہوئے ،جس سے اس کی چلنے پھرنے کی صلاحیت بحال ہوئی اور ڈولفن کے تحفظ میں ان کا تعاون جاری رہا۔

5۔ کمیونی کا بنیا دی ڈھانچہ اور واقعات:

• CAER گاؤں اور ڈہر کی میں RO پانٹس: RO کے 4 کاؤں میں پینے کے صاف پانی کے 10 آراو پانٹس بچھلے کئی سالوں سے کام کررہے ہیں۔ان پانٹس نے اس مدت کے دوران 3.5 ملین لیٹر پانی فراہم کیا ہے جس سے 3,400 سے ذائد گھر انوں کوفائدہ پہنچا ہے۔

اینگر وفر ٹیلائز رزلہ پٹڑ

ڈائر یکٹرز کی رپورٹ برائے شیئر ہولڈرز

برائے ششما ہی ختم شدہ 30 جون 2025

ا ینگروفرٹیلائزرزلمیٹڈ (کمپنی) کے بورڈ آف ڈائر کیٹرز کی جانب سے ہمیں 30 جون 2025 کوختم ہونے والی ششماہی کے لیے غیرآ ڈٹ شدہ منجمد عبوری مالیاتی گوشوارے (مجموعی اورانفرادی) پیش کرتے ہوئے خوشی ہورہی ہے۔

CSRاقدامات

کمپنی معاشرے کی بھلائی کی سرگرمیوں میں اپنے کر دار کوتو سیچ دیتی رہتی ہے، ایسی آبادیوں کی مدد کرتی ہے جن میں وہ کام کرتی ہے اور وہاں کےلوگوں کی زندگیوں کو بہتر بناتی ہے۔ ہے۔2025 کی دوسری سے ماہی میں ہمارے ساجی بھلائی کےاہم اقد امات درج ذیل ہیں:

1- تعلیمی پروگرام:

ا ینگرواپنی آبادیوں میںاسٹوڈنٹس کے لیےمعیاری تعلیم کی فراہمی پرتوجہ مرکوز کرتی رہی ہے۔زیر جائزہ مدت کے دوران ہمارےاسکولوں میں درج ذیل متعدد ہم نصابی اور کھیلوں کی سرگرمیاں منعقد کی گئیں:

- کپااسکولز بضلع گھوٹکی کی دریائی پٹی میں کیچے کے 14 اسکولوں میں 1,500 سے زائد طلباء (%28 لڑ کیاں اور %72 لڑ کے) زرتعلیم رہے۔
- ایڈ ایٹ سرکاری اسکول: اینگروفرٹیلائزرز کے زیراجتمام 9 ایڈ ایٹ شرکارری اسکولوں میں 2,000 سے زائد طلباء (%36 لڑکیاں اور %64 لڑکے) زیرتعلیم رہے۔
 - و سہارااسکول: سہاراہائی اسکول ڈہر کی میں 550 سے زائد طلباء (%47 لڑ کیاں اور %53 لڑکے) زیرتعلیم رہے۔
 - سندها يجوكيشن فا وَندُيشن (SEF) فارمل اسكول: دُهر كي مين SEF فارمل اسكول مين 140 سےزا كەطلباءكو داخلەديا گيا_
 - سندھا یجوکیشن فاؤنڈیشن (SEF) غیررتمی مرکز: مرکز میں خصوصی پروگرام سے 150 سے زیادہ نو جوان اور 55 بالغان مستفید ہورہے ہیں۔

2- میلته کیئر پروگرام:

ا ینگروفا وَنڈیش ہیلتھ کیئر کا بہتر انفراسٹر کچرفرا ہم کرنے کے پیش نظر کئی سہولیات چلار ہی ہے۔زیر نظر مدت کے دوران:

- 1,715 مریضوں کا سہارااویی ڈی کلینک اور 75 کا سہارا آئی کلینک میں علاج کیا گیا۔ (سالانہ:3,927) اور 133)
 - دُمِرِي مِين مصنوعي اعضاء کي سهولت كي ذريع 70 مريضوں كومصنوعي اعضاء سے علاج فراہم كيا (سالانہ: 155)
 - اسنیک بائٹ کلینک میں 1,339 مریضوں کاعلاج کیا گیا۔ (سالانہ: 1,871)
 - اینگروڈاگ بائٹ سینٹر میں 1,511 مریضوں کو دیکسین کی سہولت دی گئی۔(سالانہ:3,117)

3- ئىكنىكل ئرىنىگ سىنىر (TTC) ۋېرى:

ڈ ہر کی میں ٹیکنیکل ٹریننگ سینٹر طلباء کے مستقبل کو بہتر بنانے کے لیے کوشاں رہا۔موجودہ داخلہ میں 619 طلباء شامل ہیں جن میں 21 لڑ کیاں ہیں۔

