



CORPORATE AFFAIRS DEPARTMENT

UNDER SEALED COVER

Ref No. 6.12-KSE/S/FFC
October 23, 2025

To : **The General Manager**
Pakistan Stock Exchange Limited
Stock Exchange Building, Stock Exchange Road
KARACHI - Fax No. 021-111-573-329 E-mail: info@psx.com.pk

Director / HOD (Offsite-II Department)
Supervision Division
Securities and Exchange Commission of Pakistan
63, NIC Building, Jinnah Avenue, Blue Area,
Islamabad - Fax No. 051-9100454 E-mail: info@secp.gov.pk

Subject: Financial Results for the Period Ended September 30, 2025

Dear Sir,

1. We have to inform you that the Board of Directors of our Company in their Meeting held on 23/10/2025 at 1000 hours at FFC Head Office, 156 The Mall Rawalpindi recommended the following:-

a. **Cash Dividend**

An Interim Cash Dividend for the quarter ended September 30, 2025 at **Rs. 9.50 per share i.e. 95%**. This is in addition to Interim Dividend already paid at Rs. 19.00 per share i.e. 190%.

b. **Bonus Shares**. NIL

c. **Right Shares**. NIL

d. **Any Other Entitlement/Corporate Action**. NIL

e. **Any other Price-Sensitive Information**. NIL

2. The Financial Results of the Company are attached as **Annexure 'A'**.

Operational Performance

3. Ensuring safe, efficient and reliable operations, FFC Plantsites produced aggregate urea of 2,207 thousand tonnes with a capacity utilization of 113%. DAP production of 622 thousand tonnes was also achieved during the period with a utilization level of 128%.



4. The industry urea market contracted by 8% to 4.2 million tonnes due to challenging market situation and the industry carried urea inventory of 1.2 million tonnes at close of the period. FFC registered urea offtake of 1,955 thousand tonnes, while the company carried 290 thousand tonnes of urea, 25% of the industry's inventory only.

5. Industry DAP offtake decreased to 783 thousand tonnes compared to 940 thousand tonnes in the corresponding period of 2024. Sona DAP sales of 541 thousand tonnes accounted for 69% of the market with an improvement of 3% over same period of last year

Financial Performance

6. Aggregate fertilizer revenue stood at PKR 283 billion, with an improvement of 26% from last year. This topline growth primarily stems from the inclusion of Port Qasim Plant's nine-months operations in 2025, compared to only a third-quarter contribution during the same period last year.

7. The Company also earned dividend income of PKR 20.9 billion compared to PKR 10.6 billion last year while the total other income stood at PKR 34.4 billion. This contribution from the investments enabled the Company to close the period with net earnings of PKR 57.6 billion, compared to PKR 50.6 billion in the same period last year, translating into earnings per share of PKR 40.5.

8. In line with the Board's strategic objective to attain Shariah compliance status, the Company continues to make tangible progress toward conformity with Shariah principles. Several concrete measures have already been implemented, including the reallocation of the majority of short-term investments into Shariah-compliant avenues.

9. The recommended entitlement will be paid to the shareholders whose names will appear in the Register of Members on November 04, 2025. The Share Transfer Books of the Company will be closed from November 05, 2025 to November 07, 2025 (both days inclusive). Transfers received at the CDC Share Registrar Services Limited, Share Registrar Department, CDC House 99-B, Block 'B', S.M.C.H.S Main Shahra-e-Faisal,



Karachi-74400 at the close of business on November 04, 2025 will be treated in time for the purpose of above entitlement to the transferees.

10. The quarterly report for the period ended 30-10-2025 shall be transmitted through PUCARS separately, within specified time.


Company Secretary
Brig Khurram Shahzada (Retd)

cc: **M-IS, FFC**

FAUJI FERTILIZER COMPANY LIMITED
CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION
AS AT SEPTEMBER 30, 2025

Annexure A- page 1 of 8

	Un-audited September 30, 2025	Audited December 31, 2024		Un-audited September 30, 2025	Audited December 31, 2024
	(Rupees '000)			(Rupees '000)	
EQUITY AND LIABILITIES			ASSETS		
EQUITY AND RESERVES			NON - CURRENT ASSETS		
Share capital	14,231,086	14,231,086	Property, plant and equipment	66,346,057	58,210,729
Capital reserves	28,000,080	28,000,080	Intangible assets	1,593,048	1,571,651
Revenue reserves			Long term investments	82,656,738	76,780,298
General reserves	8,802,360	8,802,360	Long term loans and advances - secured	2,210,808	1,785,266
Unappropriated profit	81,461,884	80,749,891	Long term deposits and prepayments	91,021	91,874
	90,264,244	89,552,251		152,897,672	138,439,818
Surplus on remeasurement of investments to fair value - net	19,285	96,700			
	132,514,695	131,880,117			
NON - CURRENT LIABILITIES			CURRENT ASSETS		
Long term borrowings - secured	24,125,000	31,300,000	Stores, spares and loose tools	16,127,172	14,027,639
Deferred liabilities			Stock in trade	60,400,866	23,744,157
- Deferred taxation	6,406,925	7,452,030	Trade debts	6,002,532	943,632
- Compensated leave absences	2,678,668	2,614,823	Loans and advances - secured	6,935,445	4,617,195
	33,210,593	41,366,853	Deposits and prepayments	230,195	1,058,628
CURRENT LIABILITIES			Other receivables	11,806,011	17,746,496
Current portion of long term borrowings - secured	8,800,000	6,900,000	Short term investments	142,358,443	203,982,113
Trade and other payables	193,016,851	186,051,998	Cash and bank balances	6,703,077	12,392,044
Mark-up and profit accrued	1,634,086	923,406		250,563,741	278,511,904
Short term borrowings - secured	18,634,355	31,278,908			
Unclaimed dividend	805,506	662,885			
Provision for taxation	14,845,327	17,887,555			
	237,736,125	243,704,752			
TOTAL LIABILITIES	270,946,718	285,071,605	TOTAL ASSETS	403,461,413	416,951,722
TOTAL EQUITY AND LIABILITIES	403,461,413	416,951,722			

FAUJI FERTILIZER COMPANY LIMITED
CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UN-AUDITED)
FOR THE NINE MONTH PERIOD ENDED SEPTEMBER 30, 2025

	Three month period ended		Nine month period ended	
	September 30, 2025	September 30, 2024	September 30, 2025	September 30, 2024
	(Rupees '000)		(Rupees '000)	
Turnover - net	127,251,321	107,949,143	282,699,863	223,523,341
Cost of sales	(88,031,925)	(68,049,953)	(189,873,779)	(135,204,227)
GROSS PROFIT	39,219,396	39,899,190	92,826,084	88,319,114
Distribution cost	(8,601,378)	(8,213,543)	(23,418,761)	(18,950,027)
	30,618,018	31,685,647	69,407,323	69,369,087
Finance cost	(1,555,420)	(2,071,024)	(4,962,196)	(4,956,720)
Other losses				
Unwinding of GIDC liability	-	(13,659)	-	(212,406)
Loss allowance on subsidy receivable from GoP and others	-	(648,000)	-	(1,603,000)
	-	(661,659)	-	(1,815,406)
Other expenses	(3,072,849)	(3,003,495)	(7,823,445)	(7,237,786)
	25,989,749	25,949,469	56,621,682	55,359,175
Other income	6,271,877	12,624,496	34,433,378	28,394,634
PROFIT BEFORE INCOME TAX AND FINAL TAX	32,261,626	38,573,965	91,055,060	83,753,809
Final taxes - levies	(824)	(389,759)	(8,030)	(2,361,237)
PROFIT BEFORE INCOME TAX	32,260,802	38,184,206	91,047,030	81,392,572
Provision for taxation	(13,076,263)	(13,694,140)	(33,410,689)	(30,831,862)
PROFIT FOR THE PERIOD	19,184,539	24,490,066	57,636,341	50,560,710
Earnings per share - basic and diluted (Rupees)	13.48	17.21	40.50	35.53

FAUJI FERTILIZER COMPANY LIMITED
CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)
FOR THE NINE MONTH PERIOD ENDED SEPTEMBER 30, 2025

	Capital reserves			Revenue reserves		(Deficit) / surplus on remeasurement of investments to fair value - net	Total	
	Share capital	Share premium	Capital redemption reserve	Merger reserve	General reserves			Unappropriated profit
	(Rupees '000)							
Balance as at January 1, 2024 (Audited)	12,722,382	40,000	120,000	-	8,802,360	40,272,228	(104,460)	61,852,510
Transactions pursuant to merger of FFBL								
Issuance of shares as consideration	1,508,704	-	-	-	-	-	-	1,508,704
Merger reserve	-	-	-	27,840,080	-	-	-	27,840,080
Total comprehensive income	1,508,704	-	-	27,840,080	-	-	-	29,348,784
Profit for the period	-	-	-	-	-	50,560,710	-	50,560,710
Other comprehensive income - net of tax	-	-	-	-	-	146,772	163,307	310,079
	-	-	-	-	-	50,707,482	163,307	50,870,789
Transactions with owners of the Company								
Distributions:								
Final dividend 2023: Rs 4.10 per share	-	-	-	-	-	(5,216,177)	-	(5,216,177)
First interim dividend 2024: Rs 5.50 per share	-	-	-	-	-	(6,997,310)	-	(6,997,310)
Second interim dividend 2024: Rs 10.00 per share	-	-	-	-	-	(12,722,382)	-	(12,722,382)
	-	-	-	-	-	(24,935,869)	-	(24,935,869)
Balance as at September 30, 2024 (Un-audited)	<u>14,231,086</u>	<u>40,000</u>	<u>120,000</u>	<u>27,840,080</u>	<u>8,802,360</u>	<u>66,043,841</u>	<u>58,847</u>	<u>117,136,214</u>
Balance as at January 1, 2025 (Audited)	14,231,086	40,000	120,000	27,840,080	8,802,360	80,749,891	96,700	131,880,117
Total comprehensive income								
Profit for the period	-	-	-	-	-	57,636,341	-	57,636,341
Other comprehensive income - net of tax	-	-	-	-	-	-	(77,415)	(77,415)
	-	-	-	-	-	57,636,341	(77,415)	57,558,926
Transactions with owners of the Company								
Distributions:								
Final dividend 2024: Rs 21.00 per share	-	-	-	-	-	(29,885,283)	-	(29,885,283)
First interim dividend 2025: Rs 7.00 per share	-	-	-	-	-	(9,961,761)	-	(9,961,761)
Second interim dividend 2025: Rs 12.00 per share	-	-	-	-	-	(17,077,304)	-	(17,077,304)
	-	-	-	-	-	(56,924,348)	-	(56,924,348)
Balance as at September 30, 2025 (Un-audited)	<u>14,231,086</u>	<u>40,000</u>	<u>120,000</u>	<u>27,840,080</u>	<u>8,802,360</u>	<u>81,461,884</u>	<u>19,285</u>	<u>132,514,695</u>

FAUJI FERTILIZER COMPANY LIMITED
CONDENSED INTERIM STATEMENT OF CASH FLOWS (UN-AUDITED)
FOR THE NINE MONTH PERIOD ENDED SEPTEMBER 30, 2025

	September 30, 2025	September 30, 2024
	(Rupees '000)	
CASH FLOWS FROM OPERATING ACTIVITIES		
Cash generated from operations	44,694,379	75,477,432
Finance cost paid	(4,251,516)	(5,371,632)
Income taxes and levies paid	(37,501,974)	(27,658,532)
	(41,753,490)	(33,030,164)
Net cash generated from operating activities	2,940,889	42,447,268
CASH FLOWS FROM INVESTING ACTIVITIES		
Fixed capital expenditure	(11,946,461)	(6,181,334)
Proceeds from sales of operating fixed assets	57,543	41,608
Proceeds from disposal of investment property	-	858,756
Investment in Agritech Limited	(5,177,092)	-
Investment in Fauji Fresh n Freeze Limited	-	(5,000,000)
Advance against issue of shares to OLIVE Technical Services (Private) Limited	-	(80,000)
Other investments - net	2,178,254	(3,427,745)
Interest and profit received	1,403,450	7,460,003
Dividend received	20,813,342	12,382,945
Net cash generated from investing activities	7,329,036	6,054,233
CASH FLOWS FROM FINANCING ACTIVITIES		
Long term financing:		
Repayments	(5,275,000)	(5,580,833)
Repayment of lease liabilities	-	(17,437)
Dividend paid	(56,781,727)	(24,913,878)
Net cash used in financing activities	(62,056,727)	(30,512,148)
Net decrease in cash and cash equivalents	(51,786,802)	17,989,353
Cash and cash equivalents at beginning of the period	176,715,058	79,766,068
Effect of exchange rate changes	(547,079)	(127,061)
Acquisition of cash and cash equivalents pursuant to merge	-	25,949,860
Cash and cash equivalents at end of the period	124,381,177	123,578,220
CASH AND CASH EQUIVALENTS		
Cash and bank balances	6,703,077	21,513,718
Short term borrowings - secured	(18,634,355)	(4,768,244)
Short term highly liquid investments	142,358,443	112,485,484
Bank balance under lien	(6,045,988)	(5,652,738)
	124,381,177	123,578,220

FAUJI FERTILIZER COMPANY LIMITED
CONDENSED INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT SEPTEMBER 30, 2025

	Un-audited September 30, 2025	Audited December 31, 2024	Un-audited September 30, 2025	Audited December 31, 2024
	(Rupees '000)		(Rupees '000)	
EQUITY AND LIABILITIES				
EQUITY				
Share capital	14,231,086	14,231,086		
Capital reserves	44,503,057	41,335,049		
Revenue reserves				
General reserves	8,802,360	8,802,360		
Unappropriated profit	176,283,732	172,169,158		
	185,086,092	180,971,518		
Surplus on remeasurement of investments to fair value - net	6,482,140	4,132,721		
Non-controlling interest	5,345,220	3,922,535		
	255,647,595	244,592,909		
Share in revaluation reserve of associates - net	366,742	297,678		
NON - CURRENT LIABILITIES				
Long term borrowings - secured	24,917,431	32,491,030		
Lease liabilities	402,802	290,770		
Deferred government grant	66,573	73,400		
Deferred tax liability	32,937,592	30,721,809		
Compensated leave absences	3,017,517	2,958,960		
	61,341,915	66,535,969		
CURRENT LIABILITIES				
Current portion of long term borrowings - secured	9,386,684	7,417,960		
Current portion of lease liabilities	98,467	60,377		
Current portion of deferred government grant	29,361	30,810		
Trade and other payables	205,228,500	196,832,347		
Mark-up and profit accrued	1,742,860	980,779		
Short term borrowings - secured	21,067,969	38,340,517		
Unclaimed dividend	806,472	663,851		
Provision for taxation	14,885,903	17,930,211		
	253,246,216	262,256,852		
TOTAL EQUITY AND LIABILITIES	570,602,468	573,683,408		
ASSETS				
NON - CURRENT ASSETS				
Property, plant and equipment	123,037,194	116,419,750		
Intangible assets	2,015,068	1,990,233		
Long term investments	143,822,975	124,629,228		
Long term loans and advances - secured	2,210,808	1,785,266		
Long term deposits and prepayments	129,662	135,045		
	271,215,707	244,959,522		
CURRENT ASSETS				
Stores, spares and loose tools	18,526,993	16,187,525		
Stock in trade	67,987,020	29,698,865		
Trade debts	23,078,843	15,315,117		
Loans and advances	7,387,535	6,715,734		
Deposits and prepayments	983,439	1,398,914		
Other receivables	13,936,909	21,016,416		
Short term investments	156,183,131	222,415,276		
Cash and bank balances	11,302,891	15,976,039		
	299,386,761	328,723,886		
TOTAL ASSETS	570,602,468	573,683,408		

FAUJI FERTILIZER COMPANY LIMITED
CONDENSED INTERIM CONSOLIDATED STATEMENT OF PROFIT OR LOSS (UN-AUDITED)
FOR THE NINE MONTH PERIOD ENDED SEPTEMBER 30, 2025

	Three month period ended		Nine month period ended	
	September 30, 2025	September 30, 2024	September 30, 2025	September 30, 2024
	(Rupees '000)		(Rupees '000)	
Turnover - net	140,204,750	124,826,736	322,496,933	251,667,422
Cost of sales	(94,556,627)	(76,808,482)	(214,048,844)	(148,802,206)
GROSS PROFIT	45,648,123	48,018,254	108,448,089	102,865,216
Administrative and distribution expenses	(9,852,672)	(9,297,038)	(27,604,757)	(20,749,649)
	35,795,451	38,721,216	80,843,332	82,115,567
Finance cost	(1,723,061)	(2,760,722)	(5,547,005)	(5,871,198)
Other losses				
- Unwinding of GIDC liability	-	(13,659)	-	(212,406)
- Loss allowance on subsidy receivable from GoP and others	-	(648,000)	-	(1,603,000)
	-	(661,659)	-	(1,815,406)
Other expenses	(3,606,105)	(3,152,989)	(8,237,775)	(7,387,280)
Other income	4,414,138	9,035,659	14,388,957	19,137,547
Share of profit of associates and joint venture	4,189,884	8,215,946	17,414,932	23,240,146
PROFIT BEFORE INCOME TAX AND FINAL TAX	39,070,307	49,397,451	98,862,441	109,419,376
Final taxes - levies	(7,044)	(328,408)	(29,024)	(2,473,446)
PROFIT BEFORE INCOME TAX	39,063,263	49,069,043	98,833,417	106,945,930
Provision for taxation	(13,974,755)	(23,328,103)	(35,791,588)	(43,517,794)
PROFIT FOR THE PERIOD	25,088,508	25,740,940	63,041,829	63,428,136
ATTRIBUTABLE TO:				
Equity Holders of Fauji Fertilizer Company Limited	24,534,605	25,216,383	61,619,144	62,367,828
Non - Controlling Interest	553,903	524,557	1,422,685	1,060,308
	25,088,508	25,740,940	63,041,829	63,428,136
Earnings per share - basic and diluted (Rupees)	17.24	17.72	43.30	43.83

FAUJI FERTILIZER COMPANY LIMITED
CONDENSED INTERIM CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)
FOR THE NINE MONTH PERIOD ENDED SEPTEMBER 30, 2025

	Capital reserves					Revenue reserves		(Deficit) / surplus on remeasurement of investments to fair value - net	Share in revaluation reserve of associates - net	Non - Controlling Interest	Total		
	Share capital	Share premium	Capital redemption reserve	Merger reserve	Translation reserve	Statutory reserve	Acquisition reserve					General reserve	Unappropriated profit
	(Rupees '000)												
Balance at January 1, 2024	12,722,382	40,000	120,000	-	6,871,041	6,871,684	-	8,802,360	114,118,741	(4,314,804)	1,462,850	3,589,019	150,083,453
Total comprehensive income	-	-	-	-	-	-	-	-	-	-	-	-	-
Profit for the period	-	-	-	-	830,598	-	-	-	62,367,828	-	-	1,060,308	63,428,136
Other comprehensive income / (loss) - net of tax	-	-	-	-	830,596	-	-	-	339,321	7,799,956	51,233	1,179	9,022,285
Transactions pursuant to merger of FFBL	1,508,704	-	-	-	-	-	-	-	-	-	-	-	1,508,704
Consideration transferred	-	-	-	-	-	-	-	-	-	-	-	-	-
Merger reserve	1,508,704	-	-	27,047,377	-	-	-	-	-	-	-	-	27,047,377
Effect of reclassification on adoption of IFRS - 9 by equity accounted investee - net of tax	-	-	-	-	-	-	-	-	123,124	675,757	-	-	798,881
Effect of adoption of IFRS - 9 - ECL by equity accounted investee - net of tax	-	-	-	-	-	-	-	-	(2,475,111)	-	-	-	(2,475,111)
Transfer from share in revaluation reserve of associates - net of tax	-	-	-	-	-	-	-	-	1,142,455	-	(1,142,455)	-	-
Acquisition reserve of a subsidiary	-	-	-	-	-	-	(1,442,755)	-	-	-	-	-	(1,442,755)
Gain on disposal of equity securities measured at FVTOCI by equity accounted investee - net of tax	-	-	-	-	-	-	-	-	66,241	(66,241)	-	-	-
Transactions with owners of the Group													
Distributions:													
FFC dividends:													
Final dividend 2023: Rs 4.10 per share	-	-	-	-	-	-	-	-	(5,216,177)	-	-	-	(5,216,177)
First interim dividend 2024: Rs 5.50 per share	-	-	-	-	-	-	-	-	(6,997,310)	-	-	-	(6,997,310)
Second interim dividend 2024: Rs 10 per share	-	-	-	-	-	-	-	-	(12,722,382)	-	-	-	(12,722,382)
	-	-	-	-	-	-	-	-	(24,935,869)	-	-	-	(24,935,869)
FWEL-II dividends to non-controlling interest holders:													
Final dividend 2023: Rs 4.5 per share	-	-	-	-	-	-	-	-	-	-	(317,493)	(317,493)	(317,493)
First interim dividend 2024: Rs 7 per share	-	-	-	-	-	-	-	-	-	-	(483,877)	(483,877)	(483,877)
	-	-	-	-	-	-	-	-	-	-	(811,370)	(811,370)	(811,370)
Other changes in equity													
Transfer to statutory reserve	-	-	-	-	1,194,740	-	-	-	(1,194,740)	-	-	-	-
Balance as at September 30, 2024	14,231,086	40,000	120,000	27,047,377	7,701,637	7,866,404	(1,442,755)	8,802,360	149,551,990	4,094,868	371,628	3,839,136	222,223,731
Balance at January 1, 2025	14,231,086	40,000	120,000	27,047,377	7,701,637	7,866,404	(1,440,369)	8,802,360	172,169,158	4,132,721	297,878	3,922,535	244,890,587
Total comprehensive income	-	-	-	-	-	-	-	-	-	-	-	-	-
Profit for the period	-	-	-	-	2,026,472	-	-	-	61,819,144	-	-	1,422,685	63,041,829
Other comprehensive income - net of tax	-	-	-	-	2,026,472	-	-	-	1,296,453	2,236,934	69,064	-	5,628,923
Effect of reclassification on adoption of IFRS - 9 by an associate - net of tax	-	-	-	-	-	-	-	-	(56,796)	205,469	-	-	148,673
Effect of adoption of IFRS - 9 - ECL by an associate - net of tax	-	-	-	-	-	-	-	-	(16,401)	-	-	-	(16,401)
Gain on disposal of equity securities measured at FVTOCI by an associate - net of tax	-	-	-	-	-	-	-	-	92,984	(92,984)	-	-	-
Transactions with owners of the Group													
Distributions:													
FFC dividends:													
Final dividend 2024: Rs 21 per share	-	-	-	-	-	-	-	-	(29,685,283)	-	-	-	(29,685,283)
First interim dividend 2025: Rs 7 per share	-	-	-	-	-	-	-	-	(9,961,761)	-	-	-	(9,961,761)
Second interim dividend 2025: Rs 12.00 per share	-	-	-	-	-	-	-	-	(17,077,304)	-	-	-	(17,077,304)
	-	-	-	-	-	-	-	-	(56,924,348)	-	-	-	(56,924,348)
FWEL-II dividends to non-controlling interest holders:													
Interim dividend 2025: Rs 10.4 per share	-	-	-	-	-	-	-	-	(754,926)	-	-	-	(754,926)
Other changes in equity													
Transfer to statutory reserve	-	-	-	-	1,141,536	-	-	-	(1,141,536)	-	-	-	-
Balance as at September 30, 2025	14,231,086	40,000	120,000	27,047,377	9,728,109	9,007,940	(1,440,369)	8,802,360	176,283,733	6,482,140	366,742	5,345,220	256,014,337

FAUJI FERTILIZER COMPANY LIMITED
CONDENSED INTERIM CONSOLIDATED STATEMENT OF CASH FLOWS (UN-AUDITED)
FOR THE NINE MONTH PERIOD ENDED SEPTEMBER 30, 2025

	September 30, 2025	September 30, 2024
	(Rupees '000)	
CASH FLOWS FROM OPERATING ACTIVITIES		
Cash generated from operations	59,099,495	70,462,869
Finance cost paid	(4,776,810)	(6,124,553)
Income taxes and levies paid	(34,696,862)	(6,152,532)
	<u>(39,473,672)</u>	<u>(12,277,085)</u>
Net cash generated from operating activities	19,625,823	58,185,784
CASH FLOWS FROM INVESTING ACTIVITIES		
Fixed capital expenditure	(13,819,064)	(7,872,084)
Proceeds from disposal of property, plant and equipment	90,761	86,840
Proceeds from disposal of investment property	-	855,958
Investment in Agritech Limited	(5,177,092)	-
Other investments - net	(1,719,939)	1,692,614
Interest and profit received	1,753,639	2,499,155
Dividend received	11,765,769	3,144,158
Net cash (used in) / generated from investing activities	(7,105,926)	406,641
CASH FLOWS FROM FINANCING ACTIVITIES		
Long term financing:		
Drawdowns	11,442	338,756
Repayments	(5,616,317)	(9,481,200)
Repayment of lease liabilities	(79,211)	(83,529)
Dividend paid	(57,536,653)	(25,725,248)
Net cash used in financing activities	<u>(63,220,739)</u>	<u>(34,951,221)</u>
Net (decrease) / increase in cash and cash equivalents	(50,700,842)	23,641,204
Cash and cash equivalents at beginning of the period	191,619,934	86,315,120
Effect of exchange rate changes	(547,027)	(127,692)
Acquisition of cash and cash equivalents pursuant to merger	-	27,734,821
Cash and cash equivalents at end of the period	<u>140,372,065</u>	<u>137,563,453</u>
CASH AND CASH EQUIVALENTS		
Cash and bank balances	11,302,891	25,917,902
Short term highly liquid investments	156,183,131	125,039,076
Short term borrowings - secured	(21,067,969)	(7,740,787)
Bank balance held under lien	(6,045,988)	(5,652,738)
	<u>140,372,065</u>	<u>137,563,453</u>