



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. Farooq 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

MCB Islamic Bank Limited

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@engro.com

P.O.Box: 3851, Clifton, Karachi

ENGRO FERTILIZERS LIMITED DIRECTORS' REPORT TO THE SHAREHOLDERS FOR THE NINE MONTHS ENDED September 30, 2025

On behalf of the Board of Directors of Engro Fertilizers Limited (the Company / EFERT), we are pleased to present the unaudited condensed interim financial statements (consolidated and unconsolidated) for the nine months ended September 30, 2025.

CSR Activities

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 CSR initiatives for 3Q 2025 are as follows:

1. Education Program:

Engro consistently focuses on the provision of quality education for students within its communities. Currently, over 4,500 students are enrolled in different schools sponsored by Engro Fertilizers.

- Kacha Schools: Over 1,600 students (30% girls and 70% boys) at 14 schools in Kacha the riverine belt of Ghotki district
- Adopted Government Schools: More than 2,100 students (40% girls and 60% boys) at 9 adopted schools sponsored by Engro Fertilizers.
- Sahara School: Over 550 students (49% girls and 51% boys) at Sahara High School, Daharki.
- Sindh Education Foundation (SEF) Formal School: Over 140 students (48% girls and 52% boys) enrolled in SEF formal school in Daharki.
- Sindh Education Foundation (SEF) Non-Formal Center: Over 150 adolescents (38% female and 62% male) and 55 adults (51% female and 49% male) are benefiting from the program at the center.

2. Healthcare Program:

Engro Foundation operates several health facilities to provide quality healthcare services. During the reporting period, 17,659 clients were treated at health centers sponsored by EFERT as detailed under:

- 2,354 patients were treated at the Sahara OPD Clinic and 136 at the Sahara Eye Clinic. (YTD: 6,407 & 269)
- 80 patients were treated with artificial limbs at Artificial Limb Facility Daharki (YTD: 259)
- 3,160 patients were treated at Snake Bite Clinic. (YTD: 5,230)
- 2,165 patients were vaccinated at the Dog Bite & Rabies Center. (YTD: 5,494)

3. Skills Development through Technical Education:

• The Technical Training College (TTC) at Daharki focuses on technical development of local students and offers a years DAE program in Mechanical, Chemical, and Electrical disciplines. Currently, 412 students, including 16 girls, are enrolled, while 145 students, including 5 girls recently graduated.

4. <u>Indus River Dolphin Conservation Program:</u>

This is a five-year 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 Q3 2025 are as follows:

- Patrols & Monitoring (using SMART application): River guards and wildlife watchers conducted 90 patrols
 covering ~5,588 km across the Indus Dolphin Reserve and adjoining seasonal lakes and irrigation canals, yielding
 928 dolphin sightings.
- Support was extended to the Deputy Conservator of Wildlife, Sukkur Division, for monitoring and SMART data collection from the Indus Dolphin Game Reserve.

- Plantation drives were conducted at 3 Engro-adapted Katcha schools during the monsoon season. 50 saplings of indigenous species were planted.
- 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:
 - In previous quarters, two fisherwomen groups were established for aquaculture training and support. In this quarter, 5 feedback sessions were held with these two groups of fisherwomen to hear out their concerns and provide possible solutions to the issues.
- Kitchen Gardening:
 - The kitchen gardening project was expanded by including an additional 4 households in the initiative. The 4 HHs were provided with seeds, gardening equipment, and training.
 - Kitchen Gardening Feedback (04 Jul, 07 Aug & 19 Sep at village Sherdil Mahar): Three kitchen gardening feedback sessions were held with 34 gardeners (18 men and 16 women), 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 food security. The increased engagement of women underscores the initiative's impact on promoting gender equality and supporting the socio-economic upliftment of fisher communities.
- Taunsa Information Center Revamp: Designed interactive biodiversity displays at Taunsa Information Centre to educate visitors and students on the biodiversity of the Taunsa Barrage Wildlife Centre. The displays are currently in the printing process.
- Community Support: In collaboration with Suraj Development Organization, 4 wheelchairs were provided to four handicapped fishers to support their mobility and enable their active participation in daily activities.
- 5. Community infrastructure and other initiatives:

RO plants at Community Awareness and Emergency Response (CAER) villages in Daharki and other parts of Ghotki:

• 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, benefiting 3,400+ households and the public during the reporting period.

Plantation Drive:

 2,000+ saplings of different species of plants were planted during the reporting period across Daharki and Ghotki

Market Overview

The fertilizer market continues to be impacted by farmer economics. 9M 2025 urea demand has fallen by 8% to 4,205 KT vs 4,571 KT in 2024, while the demand during the 3rd quarter rose compared to the last year and stood at 1,854 KT vs 1,535 KT in Q3 2024. The decrease in demand in the 1st quarter has been the major factor in reduced offtake.

During the third quarter, Pakistan's agriculture sector faced climate-related challenges, but initial post-flood assessments indicated that damage to cropped land was less severe than expected. Encouragingly, improved water availability heading into the Rabi season is expected to support stronger urea demand compared to the first half of the year.

On the international pricing front, global fertilizer prices have shown some downward movement during the period. Urea prices stood at USD 361/ton (landed equivalent PKR 7,210/bag) at the end of September 2025, compared to USD 410/ton (landed equivalent PKR 8,280/bag) at the end of June 2025. The fertilizer industry continues to ensure that local farmers benefit from the low prices of domestically produced Urea. Domestic Urea prices stood at PKR 4,649/bag as of September 30, 2025, depicting a discount of 36% to international prices.

During the quarter, international DAP prices experienced a slight increase, rising from USD 783 per ton in June 2025 to USD 808 per ton by the end of September 2025. Going forward, phosphate markets have turned bearish due to poor affordability and weak demand. India's inventories, once tight, are now comfortable after contracts with Morocco and

Saudi Arabia, while the resumption of Chinese exports to India has further eased supply constraints and accelerated the recent price correction from highs exceeding USD 830 per ton. With Ethiopian Agricultural Businesses (EABC) and Bangladesh scrapping tenders due to a convergence of market and operational challenges, the market is expected to continue softening and then stabilize gradually, as activity picks up. However, lower Chinese exports versus last year due to limited quota allocation will keep prices elevated compared to historical levels.

Company's Operating Performance

The Company's Urea YTD production stood at 1,707 KT vs 1,553 KT in the same period last year. Production in the comparative period was lower due to the EnVen plant turnaround. 9M 2025 sales of urea stood at 1,280 KT vs 1,326 KT up to 9M 2024.

The Company's DAP sales during 9M 2025 stood at 97 KT vs 194 KT during the same period last year.

The Consolidated Revenue of the Company stood at PKR 135.45 Bn for 9M 2025 as compared to PKR 171.84 Bn in the same period last year. Gross Profit of the Company was recorded at PKR 44.37 Bn for 9M 2025 as compared to PKR 45.74 Bn in the same period last year. The Company's consolidated profit stood at PKR 14.27 Bn versus PKR 17.98 Bn in the corresponding period last year, resulting in an EPS of PKR 10.69 versus PKR 13.47 in the same period last year.

The Board is pleased to announce a cash dividend of PKR 4.50 per share for the quarter ended September 30, 2025.

Key Developments

HSE KPIs to date are as follows.

- TRIR (Total recordable incident rate) = 0.04 (YTD)
- DART (Days away, restricted or transferred) = 0.04 (YTD)

The Zarkhez Plant has successfully completed the first three quarters of the year with zero recordable injuries. Engro Fertilizers has now achieved over 82 million safe man-hours, which is a testament to our teams' strong ownership and commitment to safety.

During the third quarter, EFERT advanced its HSE excellence agenda with a strong focus on the Base Plant Turnaround 2025. A comprehensive HSE Roadmap was implemented in two key phases. The first phase, focused on preparation, included targeted safety workshops for all site personnel and contractors, pre-turnaround audits, risk assessments, and HSE inspections. These efforts ensured that safety expectations were clearly defined and embedded across the organization. As the final step before commencement, a leadership-led Turnaround Safety Day was conducted, using case studies, past learnings, and roleplay exercises to reinforce compliance culture and visibly demonstrate leadership commitment to safety.

The second phase of the roadmap unfolded during the Turnaround itself, where enhanced safety vigilance was exercised through intensive field audits, real-time risk assessments, and proactive recognition of good safety performance. These sustained efforts enabled flawless execution with **zero recordable injuries**, a landmark achievement that reflects both the depth of preparation and the strength of leadership engagement.

Beyond turnaround management, EFERT continued to deliver on its broader safety and compliance agenda. The Daharki site secured the annual NOC for Hazardous Substances Management Plan (HSMP) for the Hazardous Waste Yard from Sindh Environmental Protection Agency (SEPA), ensuring regulatory compliance.

Progress on strengthening process safety was marked by the successful completion of a major milestone under the Risk-Based Assessment (RBA) plan. The Baseline PHA for the Urea-2 Plant—covering both normal and transient modes of operation—along with a detailed SIL Assessment, was carried out, significantly advancing our process safety framework and enhancing operational resilience.

To further build organizational capability, the Safety Leadership Academy was launched under the "Compliance to Commitment" program. Leadership-led sessions, including a specialized workshop on incident investigation techniques using the Tripod Beta methodology, enhanced root cause analysis capability. HSE competencies at Daharki were further strengthened through an advanced PHA & SIL workshop conducted by TÜV Rheinland Risktec, alongside scaffolding capability development through a four-day program delivered by TÜV Arabia.

The quarter also marked progress in digital transformation. EFERT HSE and ICT teams are jointly developing a Gen Alpowered chatbot on AWS to provide personnel with instant access to safety standards and protocols. Now in testing, this tool will soon be deployed across the site to streamline safety guidance and improve decision-making at all levels.

Finally, an HSE Perception Survey was rolled out across EFERT, covering Daharki, Zarkhez, and Marketing teams. The survey is designed to capture employee perceptions, assess the effectiveness of current safety practices, and identify areas for improvement. Insights from this initiative will guide targeted actions to strengthen safety culture and drive consistency across all functions.

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 5.6% in September 2025, compared to 6.9% in September 2024. 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.

Farmer economics have relatively improved for wheat, rice, and cotton; preferential US tariffs have improved market sentiment, and there is an expectation of targeted subsidies for DAP and urea by the provincial government. Rabi water availability is projected to be above average, primarily due to heavy monsoon inflows that, while causing localized flooding and crop losses in certain regions, have replenished reservoirs and improved irrigation prospects.

Engro Fertilizers remains committed to safeguarding the food security of the nation, enabling farmers to procure and effectively apply fertilizers through our Engro Markaz initiative and widespread dealer network.

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

Ali Rathore

Chief Executive Officer

Ahsan Zafar Syed

Chairman

consolidated condensed interim financial statements (unaudited)

for the nine months ended september 30, 2025

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

(Amounts in thousand)

	Note	Unaudited September 30, 2025	Audited December 31, 2024
		Rup	ees
ASSETS		텀	
Non-current assets			
Property, plant and equipment	3	85,123,404	83,137,431
Intangible assets		4,838,794	5,007,551
Long-term investments	4	4,268,249	4,268,249
Long-term loans, advances and deposits		34,249	197,921
		94,264,696	92,611,152
Current assets			
Stores, spares and loose tools	5	8,763,841	8,239,527
Stock-in-trade	6	61,958,928	26,729,059
Trade debts		3,915,652	8,253,231
Other receivables	7	7,665,741	11,995,667
Loans, advances, deposits and prepayments		7,680,465	4,594,998
Accrued income		134,218	272,080
Taxation - net		12,041,873	9,907,395
Short-term investments	8	2,422,543	3,690,852
Cash and bank balances	9	2,401,732	4,308,149
		106,984,993	77,990,958
TOTAL ASSETS		201,249,689	170,602,110

	Note	Unaudited September 30, 2025	Audited December 31, 2024
EQUITY & LIABILITIES		Rup	ees
Equity			
Share capital		13,352,993	13,352,993
Reserves		70,002,000	10,002,000
Shara promium			
Share premium		3,384,904	3,384,904
Remeasurement of post employment benefits Unappropriated profit		(69,543)	(69,543)
Shappropriated profit		25,702,641 29,018,002	30,790,190 34,105,551
TOTAL EQUITY		42,370,995	47,458,544
Liabilities		42,570,555	47,450,544
Non-current liabilities	83		
Borrowings	10	33,271,430	18,701,703
Government grant		380,037	514,355
Deferred taxation		348,479	672,844
Deferred liabilities		37,362	247,520
		34,037,308	20,136,422
Current liabilities			
Trade and other payables	11	58,909,446	63,053,826
Contract liabilities		4,729,308	3,552,441
Accrued interest / mark-up Current portion of:		1,279,492	1,209,388
- borrowings	10	11,834,330	2,834,018
- government grant	10	182,261	202,737
- deferred liabilities		102,433	62,546
Provision for Gas Infrastructure Development Cess (GIDC)		19,558,031	19,558,031
Short-term borrowings	12	28,100,170	12,451,850
Unclaimed dividend		145,915	82,307
		124,841,386	103,007,144
TOTAL LIABILITIES		158,878,694	123,143,566
TOTAL EQUITY AND LIABILITIES		201,249,689	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 NINE MONTHS ENDED SEPTEMBER 30, 2025

(Amounts in thousand except for earnings per share)

		Quarter ended		Nine months ended		
	Note	September 30, 2025	September 30, 2024	September 30, 2025	September 30, 2024	
			Rup	ees		
Net sales	14	54,764,405	58,640,620	135,453,906	171,844,834	
Cost of sales		(36,922,994)	(38,168,595)	(91,086,321)	(126,104,174)	
Gross profit		17,841,411	20,472,025	44,367,585	45,740,660	
Selling and distribution expenses		(5,320,253)	(4,163,188)	(11,936,487)	(11,144,648)	
Administrative expenses		(1,278,088)	(813,951)	(3,717,308)	(3,690,440)	
		11,243,070	15,494,886	28,713,790	30,905,572	
Other income	15	533,941	382,585	1,578,027	2,414,218	
Other operating expenses		(941,199)	(1,036,833)	(2,642,185)	(2,662,792)	
Finance cost		(1,262,067)	(1,275,507)	(4,120,890)	(2,661,272)	
Gain on subsidy receivable from GoP		1,890	464,412	194,689	699,703	
Profit before taxation		9,575,635	14,029,543	23,723,431	28,695,429	
Taxation	16	(3,765,006)	(5,475,481)	(9,449,139)	(10,715,206)	
Profit for the period		5,810,629	8,554,062	14,274,292	17,980,223	
				257		
Earnings per share - basic and diluted		4.35	6.41	10.69	13.47	

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 NINE MONTHS ENDED SEPTEMBER 30, 2025

(Amounts in thousand)

	Quarter ended		Nine months ended	
	September 30, 2025	September 30, 2024	September 30, 2025	September 30, 2024
	Rupees			
Profit for the period	5,810,629	8,554,062	14,274,292	17,980,223
Other comprehensive income	=	550		-
Total comprehensive income for the period	5,810,629	8,554,062	14,274,292	17,980,223

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 NINE MONTHS ENDED SEPTEMBER 30, 2025

(Amounts in thousand)

(Amounts in thousand)			RESERVES		
		CAPITAL	REVE	NUE	
	Share capital	Share premium	Remeasurement of post employment benefitsRupees	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	-		5=0	(3,004,424)	(3,004,424)
- 2nd interim 2025: Rs. 4.25 per share	-	-	5#0	(5,675,022)	(5,675,022)
	-	-)#3	(19,361,841)	(19,361,841)
Total comprehensive income for the nine months ended September 30, 2025					
Profit for the period	-		-,	14,274,292	14,274,292
Other comprehensive income	2	2		-	
	-	¥		14,274,292	14,274,292
Balance as at September 30, 2025 (Unaudited)	13,352,993	3,384,904	(69,543)	25,702,641	42,370,995
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:					
- Final 2023: Rs. 8.00 per share	-	-	()	(10,682,395)	(10,682,395)
- 1st interim 2024: Rs. 8.00 per share		× .	-	(10,682,395)	(10,682,395)
- 2nd interim 2024: Rs. 3.00 per share		-		(4,005,899) (25,370,689)	(4,005,899)
Total comprehensive income for the nine months ended September 30, 2024	-		~ = %	(25,370,069)	(25,370,689)
Profit for the period	-	-	-	17,980,223	17,980,223
Other comprehensive income		-	-		-
	*	*	(#X	17,980,223	17,980,223
Balance as at September 30, 2024 (Unaudited)	13,352,993	3,384,904	(74,030)	23,848,422	40,512,289

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 NINE MONTHS ENDED SEPTEMBER 30, 2025

(Amounts in thousand)

		Nine mont	Nine months ended	
	Note	September 30, 2025	September 30, 2024	
CASH FLOWS FROM OPERATING ACTIVITIES			ees	
CACITIES TROM OF ENAMING ACTIVITIES				
Cash utilised in operations	17	(3,062,372)	(7,587,677)	
Retirement and other service benefits paid		(170,132)	(65,849)	
Taxes paid		(11,907,982)	(25,322,910)	
Long-term loans, advances and deposits		163,672	40,240	
Income on deposits / other financial assets		720,252	2,024,275	
Net cash utilised in operating activities		(14,256,562)	(30,911,921)	
CASH FLOWS FROM INVESTING ACTIVITIES				
Purchases of property, plant and equipment and intangibles		(6,241,347)	(7,179,068)	
Proceeds from disposal of operating assets and intangibles		1,608,637	1,516,821	
Short-term investments - net		1,268,309	18,920,807	
Disbursement of loan to Parent Company		2,690,000	-	
Repayment received against loan to Parent Company		(2,690,000)	-	
Net cash (utilised in) / generated from investing activities		(3,364,401)	13,258,560	
CASH FLOWS FROM FINANCING ACTIVITIES				
Finance cost paid		(4,050,786)	(1,414,582)	
Dividends paid		(19,298,233)	(23,112,975)	
Proceeds from long-term borrowings		24,000,000	8,000,000	
Repayment of long-term borrowings		(584,755)	(1,300,603)	
Proceeds from short-term borrowings		20,500,000	.=	
Repayment of short-term borrowings		(5,000,000)	-	
Repayment of loan to Parent Company		(33,113,000)	-	
Proceeds of loan from Parent Company		33,113,000	-	
Net cash generated from / (utilised in) financing activities		15,566,226	(17,828,160)	
Net decrease in cash and cash equivalents		(2,054,737)	(35,481,521)	
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	(4,498,438)	(31,507,947)	

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 NOTES TO THE CONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS (UNAUDITED) FOR THE NINE MONTHS ENDED SEPTEMBER 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 September 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
 - 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 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.

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

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

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 September 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	72,918,697 10,040,115 2,164,592	73,994,621 7,151,645 1,991,165
	continued and paterior of the second continued to the second of the seco	85,123,404	83,137,431

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

Unaudited (Additions at cost)

Unaudited (Disposals / write-offs at net book value)

	September 30, 2025	September 30, 2024	September 30, 2025	September 30, 2024
		Ru _l	pees	
Building on freehold land	297,990	595,805	-	511
Leasehold land	A _a		_	2,444
Plant and machinery	2,117,303	4,214,797	2	¥ ,
Catalyst	97,639	23 - CONTRACTOR	¥ 1	- 2
Office equipment	359,119	108,427	2,649	1,869
Vehicles	289,557	281,695	97,332	73,268
Aircraft			464,826	-
	3,161,608	5,200,724	564,807	78,092

The above disposals / write-offs represent assets having cost of Rs. 873,564 (September 30, 2024: Rs. 249,018) and net book value of Rs. 564,807 (September 30, 2024: Rs. 78,092), which were disposed off for Rs. 1,608,637 (September 30, 2024: Rs. 203,254).

	Unaudited September 30, 2025	Audited December 31, 2024
3.2 Capital work in progress	Rup	ees
Balance at beginning of the period / year Additions during the period / year Transferred to:	7,151,645 6,067,920	7,734,005 8,517,770
operating assetsintangible assets	(3,161,608) (17,842)	(9,035,720) (64,410)
Balance at end of the period / year	10,040,115	7,151,645

3.2.1 Includes Rs. 3,488,467 (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.

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

4.1 These bonds carry interest at the rate ranging between 7.50% to 11.92% (December 31, 2024: 13.04% to 18.27%) per annum and maturing within two to four years (December 31, 2024: three to six years).

		Unaudited September 30, 2025	Audited December 31, 2024
5.	STORES, SPARES AND LOOSE TOOLS	Rup	ees
	Consumable stores, spares and loose tools Less: Provision for surplus and slow moving items (note 5.1)	10,199,673 (1,435,832) 8,763,841	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 Balance at end of the period / year	1,161,883 300,144 (26,195) - 1,435,832	971,830 309,397 (118,540) (804) 1,161,883
6.	STOCK-IN-TRADE		
	Raw materials (note 6.1) Packing materials Work in process	3,584,603 586,675 283,924 4,455,202	4,731,622 935,397 44,113 5,711,132
	Finished goods: - manufactured products - purchased and packaged products (note 6.2)	31,682,400 25,964,760 57,647,160	6,887,648 14,360,061 21,247,709
	Less: Provision for impairment against stock-in-trade (note 6.3)	(143,434) 61,958,928	(229,782)
6.1	Includes stock-in-transit amounting to Nil (December 31, 2024: I	Rs. 998,176).	
6.2	Includes stock-in-transit amounting to Rs. 12,526,659 (December	er 31, 2024: Rs. 9,86	6,371).
		Unaudited September 30, 2025	Audited December 31, 2024
6.3	Provision for impairment against stock-in-trade	Rupe	es
	Balance at beginning of the period / year Charge for the period / year Written off during the period / year	229,782 - (86,348)	37,341 192,441
	Balance at end of the period / year	143,434	229,782

7. OTHER RECEIVABLES

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

		Unaudited September 30, 2025	Audited December 31, 2024
8.	SHORT-TERM INVESTMENTS		ees
	At fair value through profit or loss		
	- Investment in units of mutual funds (note 8.1)	1,222,543	2,490,852
	At amortised cost		
	- Term Deposit Receipt (note 8.2)	1,200,000	1,200,000
		2,422,543	3,690,852

- 8.1 This represents investments in 11,744,900 units units (December 31, 2024: 24,855,635 units) of Mutual Funds having cost amounting to Rs. 1,208,022 (December 31, 2024: Rs. 2,441,002).
- 8.2 Term deposit receipt carries interest at the rate ranging between 7.00% to 8.00% (December 31, 2024: 13.00%) per annum.

	· ·	Unaudited September 30, 2025	Audited December 31, 2024
		Rupe	es
9.	CASH AND BANK BALANCES		
	Cash at banks in:		
	- deposit accounts (note 9.1)	768,637	1,543,703
	- current accounts (note 9.2)	1,632,895	2,761,333
		2,401,532	4,305,036
	Cash in hand	200	3,113
		2,401,732	4,308,149

- 9.1 Deposit accounts carry return at the rates ranging from 7.18% to 11.50% (December 31, 2024: 11.50% to 13.50%) per annum.
- 9.2 Includes Rs. 708,696 (December 31, 2024: Rs. 574,375) held in foreign currency bank accounts.

		Unaudited September 30, 2025	Audited December 31, 2024
		Кире	9es
10.	BORROWINGS - Secured (Non-participatory)		
	Long term finance utilised under mark-up arrangements (notes 10.1 to 10.4)	42,218,716	18,467,333
	Temporary Economic Refinance Facility (TERF) loans (note 10.5)	3,449,342	3,785,480
	Less: Fair value adjustment for loan at below market rate	(562,298)	(717,092)
		2,887,044	3,068,388
	Less: Current portion shown under current liabilities	(11,834,330)	(2,834,018)
		33,271,430	18,701,703

- 10.1 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.
- 10.2 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.
- 10.3 During the period, the Holding Company made principal repayment of long term finances to Allied Bank Limited amounting to Rs. 248,617.
- 10.4 It includes medium term loan from various banks amounting to Rs. 20,000,000 for the period of eighteen months.
- During the period, the Holding Company repaid TERF loans to Habib Bank Limited, Allied Bank Limited and MCB Bank Limited amounting to Rs. 66,610, Rs. 52,490 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 September 30, 2025	Audited December 31, 2024
		Rupe	es
11.	TRADE AND OTHER PAYABLES		
	Creditors	1,514,766	1,001,679
	Accrued liabilities (note 11.1)	48,566,936	47,606,014
	Payable to:		
	- FrieslandCampina Engro Pakistan Limited	20	20
	- Engro Corporation Limited	286,250	540,222
	- Engro Foundation	375,363	393,769
	- Engro Powergen Thar (Private) Limited	<u>=</u>	2,997
	- Engro Eximp FZE	5,212,544	10,105,048
	- Engro Energy Limited	4,303	479,048
	- Engro Powergen Qadirpur Limited	217	9,884
	- Engro Technical Solutions (Private) Limited	2	150,542
	- Sindh Engro Coal Mining Company	606	884
	- Engro Polymer & Chemicals Limited	6,273	=
	- Engro Vopak Terminal Limited	99	-
	- Defined Contribution Provident Fund	42,790	1,358
	- Defined Contribution Provident Fund - NMPT	9,048	21
	- Defined Contribution Gratuity Fund - MPT	20,142	4,790
	- Defined Benefit Pension Fund	12,673	12,646
	- Defined Benefit Gratuity Fund - NMPT	191,572	172,464
	Deposits / Retention from dealers and contractors	517,779	416,296
	Workers' welfare fund (WWF)	1,736,591	1,573,007
	Workers' profits participation fund (WPPF)	-	298,260
	Withholding tax payable	335,507	144,714
	Others	75,967	140,163
		58,909,446	63,053,826

		Unaudited September 30, 2025	Audited December 31, 2024
		Rup	ees
12.	SHORT-TERM BORROWINGS		
	Short-term running finances (notes 12.1.1 and 12.2.1)	8,100,170	12,451,850
	Privately placed short-term sukuk (note 12.1.2)	20,000,000	· · · · · · · · · · · · · · · · · · ·
		28,100,170	12,451,850

12.1 **Holding Company**

12.1.1 The Holding Company has funded facilities for short-term finances available from various banks and institutional investors amounting to Rs. 28,925,000 (December 31, 2024: Rs. 68,420,000) along with non-funded facilities of Rs. 12,532,000 (December 31, 2024: Rs. 11,432,000) for bank guarantees. The rates of mark-up on funded bank overdraft facilities ranged from 0.2% to 0.5% (December 31, 2024: 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. 5,663,729, (December 31, 2024: Rs. 12,451,622) from funded facilities and Rs. 7,488,163 (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.

12.2 Subsidiary Company

12.2.1 The facilities for short-term borrowings available from various banks aggregate to Rs. 12,525,000 (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 September 30, 2025, the Subsidiary Company has utilised Rs. 2,436,441 (December 31, 2024: Rs. 228) out of the aforementioned facilities.

13. CONTINGENCIES AND COMMITMENTS

13.1 Contingencies

- 13.1.1 As at September 30, 2025, bank guarantees of Rs. 10,654,299 (December 31, 2024: Rs. 9,984,004) have been issued in favour of third parties.
- 13.1.2 As at September 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 except for below:
- 13.1.3 During the period, the Subsidiary Company has received an order from the Sindh Revenue Board in respect of Sindh Sales Tax Withholding Proceedings creating a demand of Rs. 17,000 on account of alleged short withholding of Sindh sales tax on receipt of services from various vendors during the period April 2017 to September 2022. The Subsidiary Company has filed an appeal before the CIR(A) against this order which is pending adjudication.
- 13.1.4 During the period, the Subsidiary Company has received an order from the Sindh Revenue Board in respect of Sindh Sales Tax Withholding Proceedings creating a demand of Rs. 303,000 on account of alleged short withholding of Sindh sales tax on product transportation and handling expenses for years 2019 through 2021. The Subsidiary Company has filed an appeal before the CIR(A) against this order which is pending adjudication.

	which is pending adjudication.		
		Unaudited	Audited
		September 30,	December 31,
		2025	2024
		Rup	ees
13.2	Commitments		
	Commitments in respect of capital expenditure,		
	purchase of goods and other operational items	40,448,304	41,977,008

38,435 32,017 -70,452	Unaucer ended , September 30, 2024	Nine mon September 30, 2025 ees	126,896,423 55,932,709 255,027 183,084,159
38,435 32,017 - 70,452	2024 Rupe 44,951,200 17,711,054 - 62,662,254	2025 ees	126,896,423 55,932,709 255,027
32,017 - 70,452 22,758)	44,951,200 17,711,054 - 62,662,254	122,061,239 25,759,636 - 147,820,875	55,932,709 255,027
32,017 - 70,452 22,758)	17,711,054 - 62,662,254	25,759,636 - 147,820,875	55,932,709 255,027
32,017 - 70,452 22,758)	17,711,054 - 62,662,254	25,759,636 - 147,820,875	55,932,709 255,027
32,017 - 70,452 22,758)	17,711,054 - 62,662,254	25,759,636 - 147,820,875	55,932,709 255,027
- 70,452 22,758)	62,662,254	147,820,875	255,027
22,758)		The section of contract and con	
22,758)		The section of contract and con	103,004,138
	(440.004)		
13,289)	(118,864)	(3,736,902)	(124,130)
	(3,902,770)	(8,630,067)	(11,115,195)
4,405	58,640,620	135,453,906	171,844,834
6,768	268,092	581,462	2,026,583
-		928	-
6,768	268,092	582,390	2,026,583
	-	488,328	-
			88,398
			299,237
:7,173	114,493	995,637	387,635
3,941	382,585	1,578,027	2,414,218
5,283	3,736,305	9,919,037	11,462,293
		(145,534)	8,022,129
55,283	3,736,305	9,773,503	19,484,422
9,723	1,739,176	(324,364)	(8,769,216)
5,006	5,475,481	9,449,139	10,715,206
	33,289) 64,405 66,768 - 06,768 18,664 38,516 69,993 27,173 33,941	33,289) (3,902,770) 34,405 58,640,620 36,768 268,092 36,768 268,092 36,768 77,207 37,286 27,173 114,493 33,941 382,585 355,283 3,736,305 555,283 3,736,305 9,723 1,739,176	33,289) (3,902,770) (8,630,067) 34,405 58,640,620 135,453,906 36,768 268,092 581,462 36,768 268,092 582,390 38,516 77,207 203,354 39,993 37,286 303,955 27,173 114,493 995,637 33,941 382,585 1,578,027 35,283 3,736,305 9,919,037 45,534) 3,736,305 9,773,503 9,723 1,739,176 (324,364)

- As at September 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 challenging the manner of selection for audit among other grounds. 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 was received where the issue of manner of selection for audit and allowance of credit of minimum tax has been decided against the Holding Company. An Income Tax Reference Application (ITRA) was filed with the High Court where both the matters have been remanded back to the Tribunal for adjudication afresh. 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 condensed interim financial statements and is confident of an ultimate favorable outcome on this amendment.

		Unaudited	
		Nine mont	hs ended
		September 30, 2025	September 30, 2024
17.	CASH GENERATED FROM OPERATIONS	Rupe	ees
•••	SASIT SEREIGHTED FROM STEINATIONS		
	Profit before taxation	23,723,431	28,695,429
	Adjustment for non-cash charges and other items:		
	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	3,672,725 186,599 (967) (488,328) 828 (582,390) 4,120,890 (194,689)	2,963,757 179,978 (2,899) 216,838 60,716 (2,026,583) 2,661,272 (699,703) 45,200
	Provision for surplus and slow moving stores and spares - net Working capital changes (note 17.1)	273,949 (33,774,420)	165,806 (39,847,488)
		(3,062,372)	(7,587,677)
17.1	Working capital changes		
	Increase in current assets		
	- Stores, spares and loose tools	(798,263)	40,607
	- Stock-in-trade	(35,229,869)	(28,479,638)
	- Trade debts	4,337,579	(2,162,677)
	- Loans, advances, deposits and prepayments	(3,085,467)	(8,911,777)
	- Other receivables (net)	4,524,615	682,316
	15/2000100000000000000000000000000000000	(30,251,405)	(38,831,169)
	Decrease in current liabilities: - Trade and other payables - Contract liabilities	(4,699,882) 1,176,867	15,776,202 (16,792,521)
	¥	(33,774,420)	(39,847,488)
		Unaud	
	-	Nine mont	
		September 30, 2025	September 30, 2024
40	CACH AND CACH FOUNTAL FAITO	Rupe	es
18.	CASH AND CASH EQUIVALENTS		
	Cash and bank balances Short-term investments Short-term borrowings	2,401,732 1,200,000 (8,100,170) (4,498,438)	3,450,377 1,200,000 (36,158,324) (31,507,947)

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
	Ku		
	1,222,543		1,222,543
	2 490 852		2,490,852
	Level 1	Rup	- 1,222,543 -

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:

menin manda statements, are as follows.	Unaud	dited
	Nine mont	
	September 30, 2025	September 30, 2024
	Rup	ees
Parent Company		
Dividend paid	10,894,025	14,274,929
Mark-up paid on sub-ordinated loan	227,273	
Reimbursements made:		
- by the Parent Company	245,124	2,041,710
- to the Parent Company	2,574,962	208,957
Royalty charged by the Parent Company	1,902,778	1,974,982
Receipt of loan from Parent Company	33,113,000	_
Repayment of loan to Parent Company	33,113,000	-
Use of assets	881,089	420,619
Income on working capital loan to Parent Company Disbursement of working capital loan to Parent Company Repayment received against working capital loan to	928 2,690,000	2
Parent Company	2,690,000	2
1 1 1 1 2		
Associated Companies		
Purchases and services received	33,594,105	58,151,362
Purchase of taxable loss	1,375,427	945,994
Services provided	-	15,086
Reimbursements made:	71.051	150 100
- by the Associated Companies	74,351	158,136
- to the Associated Companies	237,232	22,033
Use of assets Donations	496,344	123,316
Donations	237,911	-
Contribution to staff retirement benefits		
Pension fund	1,859	2,516
Gratuity fund	151,340	136,408
Provident fund	185,579	172,587
Dividend paid to staff retirement benefits		
Gratuity fund	2,685	2,892
Provident fund	3,504	4,256
Others		
Remuneration and Dividend of key management personnel	263,507	268,544
Directors' fee	7,634	12,887

21. OPERATING SEGMENT RESULTS

	Ur	ea	Phosp	hates	Speciality Ferti	lizers Business	Oth	ers	To	tal
	Unau	dited	Unau	Unaudited Unaudited		dited	Unaudited		Unaudited	
	2025	September 30, 2024	2025	September 30, 2024	September 30, 2025 Rupees	September 30, 2024	September 30, 2025	2024	September 30, 2025	September 30, 2024
Sales Intersegment sales Sales tax and FED	100,899,409 7,815,584 (5,313,957)	101,501,606 12,770,000 (4,795,777)	26,547,034 (2,404,886)	55,024,589 - (4,907,560)	16,782,577 - (911,224)	26,370,207	:	310,124 - (47,356)	144,229,020 7,815,584 (8,630,067)	183,206,526 12,770,000 (11,115,195
	103,401,036	109,475,829	24,142,148	50,117,029	15,871,353	25,005,705	*	262,768	143,414,537	184,861,331
Profit / (loss) before taxation	22,465,277	21,619,429	1,004,123	5,754,000	254,031	1,528,000		(206,000)	23,723,431	28,695,429
Depreciation & Amortisation	3,240,059	2,561,242			98,447	71,290	520,818	511,203	3,859,324	3,143,735
Capital expenditure	5,123,085	5,121,810			287,096	170,884	657,740	1,886,374	6,067,920	7,179,068
	Ur	ea	Phosp	hates	Specialty Fertil	izers Business	Oth	ers	То	tal
	Unaudited September 30, 2025	Audited December 31, 2024	Unaudited September 30, 2025	Audited December 31, 2024	Unaudited September 30, 2025 Rupees	Audited December 31, 2024	Unaudited September 30, 2025	Audited December 31, 2024	Unaudited September 30, 2025	Audited December 31, 2024
Segment assets Unallocated assets	140,355,926	117,507,687	28,054,848	17,374,891	11,331,945	10,213,321	12,280,228	12,966,881	192,022,947 9,226,742	158,062,780 12,539,330
Total assets	140,355,926	117,507,687	28,054,848	17,374,891	11,331,945	10,213,321	12.280.228	12.956.881	201,249,689	170,602,110

		Unaudited	
		September 30,	September 30,
		2025	2024
		Rupe	es
21.1	Reconciliation of reportable segment net sales		
	Total net sales for reportable segment	143,414,537	184,861,331
	Elimination of intersegment net sales	(7,815,584)	(12,770,000)
	Elimination of net sales to subsidiary	(145,047)	(246,497)
	Total net sales	135,453,906	171,844,834
		Unaudited	Audited
		September 30,	December 31,
		2025	2024
		Rupe	es
21.2	Reconciliation of reportable segment total assets	0000000	
	Total assets for reportable segments	192,022,947	158,062,780
	Add: Unallocated assets		
	- Accrued income	134,218	272,080
	- Short-term investments	2,422,543	3,690,852
	 Long-term investments 	4,268,249	4,268,249
	- Cash and bank balances	2,401,732	4,308,149
		9,226,742	12,539,330
	Total assets	201,249,689	170,602,110

22. SEASONALITY

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

23. CORRESPONDING FIGURES

In order to comply with the requirements of IAS 34, the consolidated condensed interim statement of financial position has been compared with the balances of audited annual consolidated financial statements of the preceding financial year, whereas the consolidated condensed interim statement of profit or loss, consolidated condensed interim statement of comprehensive income, consolidated condensed interim statement of 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 material reclassification made during the period is as follows:

Description	Re	eclassified	For the quarter ended	For the nine months ended	
	From	То	September 30, 2024 (Rupees)	September 30, 2024 (Rupees)	
Product transportation and Handling	Cost of sales Selling and distribution expenses		2,162,128	3,099,045	
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 October 14, 2025 has approved an interim cash dividend of Rs. 4.50 per share for the year ending December 31, 2025, amounting to Rs. 6,008,847. 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 October 14, 2025 by the Board of Directors of the Holding Company.

Muhammad Imran Khalil Chief Financial Officer Ali Rathore Chief Executive Officer

condensed interim financial statements (unaudited)

for the nine months ended september 30, 2025

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

(Amounts in thousand)

	Note	Unaudited September 30, 2025	Audited December 31, 2024
ASSETS		Rup	oees
AGGETG			
Non-current assets			
Property, plant and equipment	3	85,123,404	83,137,431
Intangible assets		4,838,794	5,007,551
Investment in subsidiary		100	100
Long-term investments	4	3,517,074	3,517,074
Long-term loans, advances and deposits		34,249	197,921
		93,513,621	91,860,077
Current assets			Et.
Stores, spares and loose tools	5	8,763,841	8,239,527
Stock-in-trade	6	35,823,074	12,204,931
Trade debts		3,586,662	5,687,349
Other receivables	7	6,167,748	10,500,236
Loans, advances, deposits and prepayments		6,632,338	3,417,141
Working capital loan to subsidiary	8	20,200,363	11,902,310
Taxation - net		13,571,487	11,344,778
Accrued income		264,146	764,926
Short-term investments	9	1,472,543	2,739,411
Cash and bank balances	10	2,400,568	4,261,445
	- 2	98,882,770	71,062,054
TOTAL ASSETS	= "	192,396,391	162,922,131

(Amounts in thousand)		Unaudited	Audited
	Note	September 30, 2025	December 31, 2024
EQUITY & LIABILITIES		Rup)ees
Equity			
Share capital		13,352,993	13,352,993
Reserves			
Share premium		3,384,904	3,384,904
Reserve on amalgamation		(304,027)	(304,027)
Remeasurement of post employment benefits		(69,897)	(69,897)
Unappropriated profit		25,405,378	30,164,684
TOTAL EQUITY		28,416,358	33,175,664
TOTAL EQUITY		41,769,351	46,528,657
Liabilities			
Non-current liabilities			
Borrowings	11	33,271,430	18,701,703
Government grant	5.45	380,037	514,355
Deferred taxation		1,658,091	1,863,670
Deferred liabilities		37,362	242,948
		35,346,920	21,322,676
Current liabilities			
Trade and other payables	12	54,560,836	56,820,768
Contract liabilities		1,958,637	1,867,608
Accrued interest / mark-up Current portion of:		1,278,710	1,191,351
- borrowings	11	11,834,330	2,834,018
- government grant	• •	182,261	202,737
- deferred liabilities		97,671	62,356
Provision for Gas Infrastructure Development Cess (GIDC)		19,558,031	19,558,031
Short-term borrowings Unclaimed dividend	13	25,663,729	12,451,622
Official med divide rid		145,915	82,307
TOTAL LIABILITIES	03	115,280,120	95,070,798
TOTAL LIABILITIES		150,627,040	116,393,474
TOTAL EQUITY & LIABILITIES		192,396,391	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

14

ENGRO FERTILIZERS LIMITED CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UNAUDITED) FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2025

(Amounts in thousand except for earnings per share)

		Quarter	ended	Nine months ended		
ă.	Note	September 30, 2025	September 30, 2024	September 30, 2025	September 30, 2024	
	5.0		Rupe	9es		
Net sales	15	50,000,267	42,592,201	112,138,066	126,097,004	
Cost of sales		(32,989,653)	(24,730,994)	(70,600,115)	(88,811,859)	
Gross profit		17,010,614	17,861,207	41,537,951	37,285,145	
Selling and distribution expenses		(5,190,800)	(3,625,330)	(11,470,657)	(9,712,862)	
Administrative expenses		(1,277,561)	(813,626)	(3,715,756)	(3,688,181)	
		10,542,253	13,422,251	26,351,538	23,884,102	
Other income	16	541,018	816,366	3,317,955	8,513,166	
Other operating expenses		(896,527)	(935,785)	(2,483,125)	(2,423,711)	
Finance cost		(1,237,312)	(1,210,057)	(4,038,209)	(2,495,566)	
Gain on subsidy receivable from GoP		1,890	464,412	194,689	699,703	
Profit before taxation		8,951,322	12,557,187	23,342,848	28,177,694	
Taxation	17	(3,521,597)	(4,901,261)	(8,740,313)	(8,660,202)	
Profit for the period		5,429,725	7,655,926	14,602,535	19,517,492	
Earnings per share - basic and diluted		4.07	5.73	10.94	14.62	

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 NINE MONTHS ENDED SEPTEMBER 30, 2025

(Amounts in thousand)

	Quarte	r ended	Nine months ended				
	September 30, 2025	September 30, 2024	September 30, 2025	September 30, 2024			
	Rupees						
Profit for the period	5,429,725	7,655,926	14,602,535	19,517,492			
Other comprehensive income	-		-	-			
Total comprehensive income for the period	5,429,725	7,655,926	14,602,535	19,517,492			

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 NINE MONTHS ENDED SEPTEMBER 30, 2025

(Amounts in thousand)

		RESERVES					
		CAPITAL		REVENUE		1	
	Share capital	Share premium	Reserve on amalgamation	Remeasurement of post employment benefits	Unappropriated profit	Total	
			Rı	upees			
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		- E	-	-	(10,682,395)	(10,682,395)	
- 1st interim 2025: Rs. 2.25 per share			-		(3,004,424)	(3,004,424)	
- 2nd interim 2025: Rs. 4.25 per share		-	-	-	(5,675,022)	(5,675,022)	
	53		-	*	(19,361,841)	(19,361,841)	
Total comprehensive income for the nine months ended September 30, 2025							
Profit for the period	-	*	-	-	14,602,535	14,602,535	
Other comprehensive income	12	5	-			-	
		*			14,602,535	14,602,535	
Balance as at September 30, 2025 (Unaudited)	13,352,993	3,384,904	(304,027)	(69,897)	25,405,378	41,769,351	
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			- 2	-	(10,682,395)	(10,682,395)	
- 1st interim 2024: Rs. 8.00 per share		-	- 1	-	(10,682,395)	(10,682,395)	
- 2nd interim 2024: Rs. 3.00 per share	_	-	2	<u> </u>	(4,005,899)	(4,005,899)	
	888	-	+		(25,370,689)	(25,370,689)	
Total comprehensive income for the nine months ended September 30, 2024					100		
Profit for the period		-	-	-	19,517,492	19,517,492	
Other comprehensive income	-	-	+	*	-		
	-	-	¥	-	19,517,492	19,517,492	
Balance as at September 30, 2024 (Unaudited)	13,352,993	3,384,904	(304,027)	(74,384)	22,813,661	39,173,147	

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 NINE MONTHS ENDED SEPTEMBER 30, 2025

(Amounts in thousand)

		Nine months ended		
	Note	September 30, 2025	September 30, 2024 pees	
CASH FLOWS FROM OPERATING ACTIVITIES		Ruj	0662	
Cash generated from / (utilised in) operations Retirement and other service benefits paid Taxes paid Long-term loans, advances and deposits Income on deposits / other financial assets Net cash utilised in operating activities	18	4,939,762 (170,132) (11,172,601) 163,672 1,779,048 (4,460,251)	(4,004,557) (65,849) (23,546,008) 40,240 2,951,541 (24,624,633)	
CASH FLOWS FROM INVESTING ACTIVITIES				
Purchases of property, plant and equipment and intangibles Proceeds from disposal of operating assets and intangibles Disbursement of working capital loan to subsidiary Payment received against working capital loan to subsidiary Short-term investments - net Disbursement of loan to Holding Company Repayment of loan by Holding Company Dividends received		(6,241,347) 1,608,637 (44,633,181) 36,335,128 1,266,868 (2,690,000) 2,690,000 885,000	(7,179,067) 1,516,821 (74,490,650) 63,562,280 19,560,775 - 4,750,000	
Net cash (utilised in) / generated from investing activities		(10,778,895)	7,720,159	
Repayment of long-term borrowings Repayment of loan to Holding Company Finance cost paid Dividends paid Proceeds from long-term borrowings Proceeds from short-term borrowings Repayments of short-term borrowings Disbursement of loan from Holding Company Net cash generated from / (utilised in) financing activities Net increase / (decrease) in cash and cash equivalents		(584,755) (33,113,000) (3,950,850) (19,298,233) 24,000,000 20,500,000 (5,000,000) 33,113,000 15,666,162	(1,300,603) - (1,300,570) (23,112,975) 8,000,000 - - (17,714,148) (34,618,622)	
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	(3,013,161)	(31,504,696)	

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 NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS (UNAUDITED) FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2025

(Amounts in thousand)

1. LEGAL STATUS AND OPERATIONS

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

 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.

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

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

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 September 30, 2025	Audited December 31, 2024
3.	PROPERTY, PLANT AND EQUIPMENT	Rug	oees
	Operating assets at net book value (note 3.1)	72,918,697	73,994,621
	Capital work in progress (note 3.2)	10,040,115	7,151,645
	Major spare parts and stand-by equipment	2,164,592	1,991,165
		85,123,404	83,137,431

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

eptember 30, 2025	September 30,	September 30,	12/1 / 12/1	
			September 30, 2024	
	Rupe	es		
297,990	595,805	-	511	
-		_	2,444	
2,117,303	4.214.797	(=)	_,	
97,639		-	_	
359,119	108,427	2.649	1,869	
289,557			73,268	
-		464,826		
3,161,608	5,200,724	564,807	78,092	
	2,117,303 97,639 359,119	2,117,303 4,214,797 97,639 - 359,119 108,427 289,557 281,695	2,117,303	

The above disposals / write-offs represent assets having cost of Rs. 873,564 (September 30, 2024: Rs. 249,018) and net book value of Rs. 564,807 (September 30, 2024: Rs. 78,092), which were disposed off for Rs. 1,608,637 (September 30, 2024: Rs. 203,254).

		Unaudited September 30, 2025	Audited December 31, 2024
3.2	Capital work in progress	Ru	pees
	Balance at beginning of the period / year Additions during the period / year	7,151,645 6,067,920	7,734,005 8,517,770
	Transferred to:		
	operating assetsintangible assets	(3,161,608) (17,842)	(9,035,720) (64,410)
	Balance at end of the period / year	10,040,115	7,151,645
	respect of a joint operation arrangement related to Pressure being undertaken to ensure sustainable gas supplies and enhan of the gas supply sites.		Audited December 31, 2024
4.	LONG-TERM INVESTMENTS	Ru	Dees
	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 13.04% to 17.70%) per annum and maturing within two to four yethree to five years).	Unaudited September 30, 2025	ember 31, 2024: 2024: maturing in Audited December 31, 2024
6	STORES, SPARES AND LOOSE TOOLS	Ruj	oees
5.	Consumable stores, spares and loose tools Less: Provision for surplus and slow moving items (note 5.1)	10,199,673 (1,435,832) 8,763,841	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	1,161,883 300,144 (26,195)	971,830 309,397 (118,540) (804)

		Unaudited September 30,	Audited December 31,
		2025	2024
		Ru	pees
6.	STOCK-IN-TRADE	■ Sections	
	Raw materials (note 6.1)	3,584,603	4,731,622
	Packing materials	415,581	771,330
	Work in process	283,924	44,113
		4,284,108	5,547,065
	Finished goods - manufactured products	31,682,400	6,887,648
	Less: Provision for impairment against		
	stock-in-trade (note 6.2)	(143,434)	(229,782)
		35,823,074	12,204,931
6.1	Includes stock-in-transit amounting to Nil (December 31, 202	4: Rs. 998,176).	
		Unaudited	Audited
		September 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. 20,200,363 (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 September 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) 	1,222,543	2,489,411
	At amortised cost		
	- Term Deposit Receipt (note 9.2)	250,000	250,000
		1,472,543	2,739,411

- 9.1 This represents investments in 11,744,900 units (December 31, 2024: 24,842,639 units) of Mutual Funds having cost amounting to Rs. 1,208,022 (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.

10.	CASH AND BANK BALANCES	Unaudited September 30, 2025 Rup	Audited December 31, 2024 Dees
	Cash at banks in: - deposit accounts (note 10.1) - current accounts (note 10.2)	768,637 1,631,731	1,543,703 2,714,629
	Cash in hand	2,400,368 200 2,400,568	4,258,332 3,113 4,261,445

- 10.1 Deposit accounts carry return at the rate ranging from 7.18% to 11.50% (December 31, 2024: 10% to 20.50%) per annum.
- 10.2 Includes Rs. 708,696 (December 31, 2024: Rs. 574,375) held in foreign currency bank accounts.

		Unaudited September 30, 2025	Audited December 31, 2024
		Ru	pees
11.	BORROWINGS - Secured (Non-participatory)		
	Long-term finance utilised under mark-up arrangements (notes 11.1 to 11.4)	42,218,716	18,467,333
	Temporary Economic Refinance Facility (TERF) loans (note 11.5)	3,449,342	3,785,480
	Less: Fair value adjustment for loan at below market rate	(562,298) 2,887,044	(717,092) 3,068,388
	Less: Current portion shown under current liabilities	(11,834,330)	(2,834,018)
		33,271,430	18,701,703

- 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 repayment of long term finances to Allied Bank Limited amounting to Rs. 248,617.
- 11.4 It includes medium term loan from varios banks amounting to Rs. 20,000,000 for the period of eighteen months.
- During the period, the Company repaid TERF loans to Habib Bank Limited, Allied Bank Limited and MCB Bank Limited amounting to Rs. 66,610, Rs. 52,490 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 September 30, 2025	Audited December 31, 2024
	N .		2024 Dees
12.	TRADE AND OTHER PAYABLES	,	
	Creditors	1,375,048	938,866
	Accrued liabilities (note 12.1)	44,591,140	44,114,798
	Payable to:		
	- FrieslandCampina Engro Pakistan Limited	20	20
	- Engro Corporation Limited	285,858	539,830
	- Engro Foundation	375,363	393,769
	- EFERT Agritrade (Private) Limited	5,196,310	7,067,328
	- Engro Powergen Qadirpur Limited	217	9,884
	- Engro Powergen Thar (Private) Limited	2 4 0	2,997
	- Engro Eximp FZE	-	523,501
	- Engro Energy Limited	4,303	479,048
	- Engro Technical Solutions (Private) Limited		150,542
	- Sindh Engro Coal Mining Company Limited	829	1,107
	- Engro Polymer & Chemicals Limited	6,273	5
	- Engro Vopak Terminal Limited	99	-
	- Defined Contribution Provident Fund	42,790	1,352
	- Defined Contribution Provident Fund - NMPT	9,048	21
	 Defined Contribution Gratuity Fund - MPT 	20,142	4,790
	- Defined Benefit Pension Fund	12,673	12,646
	 Defined Benefit Gratuity Fund - NMPT 	191,566	172,464
	Deposits / Retention from dealers and contractors	430,084	376,296
	Workers' profits participation fund (WPPF)	3.5	298,260
	Workers' welfare fund (WWF)	1,717,711	1,459,852
	Withholding tax payable	225,530	133,373
	Others	75,832	140,024
		54,560,836	56,820,768

^{12.1} Includes Rs. 21,219,869 (December 31, 2024 Rs. 21,219,869) accrued in respect of concessionary gas pricing under the Gas Sale and Purchase Agreement.

		Unaudited September 30, 2025	Audited December 31, 2024
		Rupees	
13.	SHORT-TERM BORROWINGS		
	Short-term running finances (note 13.1)	5,663,729	12,451,622
	Privately placed short-term sukuk (note 13.2)	20,000,000	- 1100- 1400-
		25,663,729	12,451,622

- 13.1 The Company has funded facilities for short-term finances available from various banks and institutional investors amounting to Rs. 28,925,000 (December 31, 2024: Rs. 68,420,000) along with non-funded facilities of Rs. 12,532,000 (December 31, 2024: Rs. 11,432,000) for bank guarantees. The rates of mark-up on funded bank overdraft facilities ranged from 0.2% to 0.5% (December 31, 2024: 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. 5,663,729 (December 31, 2024: Rs. 12,451,622) from funded facilities and Rs. 7,488,163 (December 31, 2024: Rs. 6,817,869) from non-funded facilities as at the reporting date.
- 13.2 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.

14. CONTINGENCIES AND COMMITMENTS

Contingencies

- 14.1 As at September 30, 2025, bank guarantees of Rs. 7,488,163 (December 31, 2024; Rs. 6,817,869) have been issued in favour of third parties.
- 14.2 As at September 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.

	ended December 31, 2024.	Unaudited September 30,	Audited December 31,
		2025	2024
		Rup	ees
	Commitments		
14.3	Commitments in respect of capital expenditure		
	and other operational items	40,408,633	41,137,617

		Unaudited			
			rended		ths ended
		September 30, 2025	September 30, 2024	September 30, 2025	September 30 2024
15.	NET SALES	***************************************		es	*************
	Revenue from contracts with customers - Gross sales:				
	- manufactured products	54,638,435	44,951,200	122,061,239	126,896,423
	 purchased and packaged products 	-	-	- 1,200	5,376,944
	- services	-	-	12	310,124
		54,638,435	44,951,200	122,061,239	132,583,491
	Less: Trade discount	(1,818,460)	(109,161)	(3,720,328)	(114,000
	Less: Sales tax and duties	(2,819,708)	(2,249,838)	(6,202,845)	(6,372,487
		50,000,267	42,592,201	112,138,066	126,097,004
16.	OTHER INCOME				
	On financial assets				
	Income on deposits / other financial assets	168,995	213,527	461,605	1,814,450
	Income on working capital loan to subsidiary	144,244	269,266	815,735	986,706
	Income on working capital loan to Holding Company	-		928	-
	Dividend income from subsidiary		-	885,000	4,750,000
		313,239	482,793	2,163,268	7,551,156
	On non-financial assets				
	Commission income from subsidiary	67,842	235,893	333,411	657,224
	Sub-licensing income from subsidiary	9,228	11,489	19,113	21,224
	Scrap sales	38,516	77,207	203,354	88,398
	Gain on disposal of operating assets - net Others	18,664		488,328	
	Outers	93,529	8,984	110,481	195,164
		227,779	333,573	1,154,687	962,010
		541,018	816,366	3,317,955	8,513,166
7.	TAXATION				
	Current:				
	- for the period	3,511,874	3,040,796	9,091,426	9,134,046
	- for prior year	<u> </u>		(145,534)	7,293,232
		3,511,874	3,040,796	8,945,892	16,427,278
	Deferred	9,723	1,860,465	(205,579)	(7,767,076)
		3,521,597	4,901,261	8,740,313	8,660,202

17.1 As at September 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:

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 challenging the manner of selection for audit among other grounds. 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 was received where the issue of manner of selection for audit and allowance of credit of minimum tax has been decided against the Company. An Income Tax Reference Application (ITRA) was filed with the High Court where both the matters have been remanded back to the Tribunal for adjudication afresh. 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.

		Unaudited	
		Nine months ended	
		September 30, 2025	September 30, 2024
		Rup	ees
18.	CASH GENERATED FROM OPERATIONS		
	Profit before taxation	23,342,848	28,177,694
	Adjustment for non-cash charges and other items:		
	Depreciation of operating assets	3,672,725	2,963,757
	Amortisation of intangibles	186,599	179,978
	Amortisation of deferred income	(967)	(2,899)
	(Gain) / loss on disposal of operating assets	(488,328)	216,838
	Provision for retirement and other service benefits	828	60,358
	Income on deposits / other financial assets	(1,278,268)	(2,801,156)
	Finance cost	4,038,209	2,495,566
	Dividend income	(885,000)	(4,750,000)
	Gain on subsidy receivable from GoP	(194,689)	(699,703)
	Provision for impairment against trade debts	-	43,399
	Provision for surplus and slow moving stores and spares - net	273,949	165,806
	Working capital changes (note 18.1)	(23,728,144)	(30,054,195)
		4,939,762	(4,004,557)
18.1	Working capital changes		
	Increase in current assets		
	- Stores, spares and loose tools	(798,263)	40,607
	- Stock-in-trade	(23,618,143)	(13,467,910)
	- Trade debts	2,100,687	(1,295,659)
	 Loans, advances, deposits and prepayments 	(3,215,197)	(5,994,831)
	- Other receivables (net)	4,527,177	1,211,680
		(21,003,739)	(19,506,113)
	Decrease in current liabilities:		
	- Trade and other payables	(2,815,434)	1,702,233
	- Contract liabilities	91,029	(12,250,315)
		(23,728,144)	(30,054,195)

		Unaudited		
		Nine months ended		
		September 30, 2025	September 30, 2024	
		Ruj	ees	
19.	CASH AND CASH EQUIVALENTS			
	Cash and bank balances	2,400,568	3,404,533	
	Short-term investments	250,000	250,000	
	Short-term borrowings	(5,663,729)	(35, 159, 229)	
		(3,013,161)	(31,504,696)	

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
12		Rupe	es	
As at September 30, 2025 (Unaudited)				
Financial assets at fair value through				
profit or loss	-	1,222,543	-	1,222,543
As at December 31, 2024 (Audited)				
Financial assets at fair value through				
profit or loss	-	2,489,411	-	2,489,411

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

20.3 Valuation techniques used to determine fair values

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

20.4 Fair value of financial assets and liabilities

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

21. TRANSACTIONS WITH RELATED PARTIES

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

	Unaudited		
	Nine mon	ths ended	
	September 30, 2025	2024	
H-LE- O	Rup	ees	
Holding Company			
Dividend paid	10,894,025	14,274,929	
Mark-up paid on loan from Holding Company	227,273	-	
Reimbursements made:			
- by the Holding Company	245,124	208,957	
- to the Holding Company	2,574,707	2,041,710	
Royalty	1,902,778	1,974,982	
Repayment of loan from Holding Company	33,113,000	-	
Receipt of loan from Holding Company	33,113,000	(t =)	
Use of assets	881,089	420,619	
Income on working capital loan to Holding Company	928	~~ <u>~</u>	
Disbursement of working capital loan to Holding Company	2,690,000	-	
Repayment received against working capital loan to Holding Company	2,690,000		
Subsidiary Company			
Funds collected against sales made on behalf			
of subsidiary	37,088,984	36,247,645	
Income on working capital loan	815,735	986,706	
Disbursement of working capital loan	44,633,181	74,490,650	
Repayment received against working capital loan	36,335,128	63,562,280	
Services provided by the Company	æ*:	55,097	
Dividend income	885,000	4,750,000	
Commission income	333,411	657,224	
Sub-licensing income charged by the Company	19,113	21,224	
Purchase of products - net	145,047	191,400	
Reimbursements made by the Subsidiary Company		1,732	

	Unaudited	
	Nine mon	ths ended
	September 30, 2025	2024
	Ru _l	oees
Associated Companies		
Purchases and services received	3,240,606	8,665,032
Purchase of tax loss	1,375,427	945,994
Services provided by the Company		15,086
Reimbursements made:		
- by the Associated Companies	74,351	158,136
- to the Associated Companies	237,232	22,033
Use of assets	496,344	123,316
Donations	237,911	-
Contribution to staff retirement benefits		
Pension fund	1,859	2,516
Gratuity fund	151,276	136,311
Provident fund	185,502	172,469
Dividend paid to staff retirement benefits		
Gratuity fund	2,685	2,892
Provident fund	3,504	4,256
Others		
Remuneration and Dividend of key management personnel	262,099	265,655
Directors' fees	7,634	12,687

22. OPERATING SEGMENT RESULTS

	Un	ea .	Speciality Fertilio	zers Business	Oth	ors	To	tal
	Unau	dited	Unaudited		Unaudited		Unaudited	
	Nine months ended		Nine months ended		Nine months ended		Nine months ended	
	September 30, 2025	September 30, 2024	September 30, 2025	September 30, 2024	September 30, 2025	September 30, 2024	September 30, 2025	September 30, 2024
				Rup	966S			
Sales	100,899,409	101,501,606	14,429,149	30,657,761	3,012,353	310,124	118,340,911	132,469,491
Intersegment sales	7,892,548	12,770,000		- 10 - 12 -			7,892,548	12,770,000
Sales tax and duties	(5,313,956)	(4,795,777)	(738,340)	(1,160,605)	(150,549)	(416,105)	(6,202,845)	(6,372,487)
	103,478,001	109,475,829	13,690,809	29,497,156	2,861,804	(105,981)	120,030,614	138,867,004
Profit / (Loss) before taxation	23,349,838	26,369,694	137,031	2,155,000	(144,021)	(347,000)	23,342,848	28,177,694
Depreciation & amortisation	3,240,059	2,561,242	98,447	71,290	520,818	511,203	3,859,324	3,143,735
Capital expenditure	5,123,085	5,121,810	287,095	170,884	657,741	1,886,373	6,067,920	7,179,067
	Urea		Specialty F Busin		Oth	ers	То	tal
	Unaudited	Audited	Unaudited	Audited	Unaudited	Audited	Unaudited	Audited
	September 30, 2026	December 31, 2024	September 30, 2025	December 31, 2024	September 30, 2025	December 31, 2024	September 30, 2025	December 31, 2024
	***************************************	***************************************		Rup	leds			
Segment assets	161,040,310	129,409,997	8,965,599	8,264,122	14,736,151	13,965,156	184,742,060	151,639,275
Unallocated assets					10-171701111111111111111111111111111111	***************************************	7,854,331	11,282,856
Total assets	161,040,310	129,409,997	8,965,599	8,264,122	14,736,151	13,965,156	192,396,391	162,922,131

		Unaudited	
		September 30, 2025	September 30, 2024
		Rup	ees
22.1	Reconciliation of reportable segment net sales		
	Total net sales for reportable segment	120,030,614	138,867,004
	Elimination of intersegment net sales	(7,892,548)	(12,770,000)
	Total net sales	112,138,066	126,097,004
		Unaudited	Audited
		September 30, 2025	December 31, 2024
	5	Rup	ees
22.2	Reconciliation of reportable segment total assets		
	Total assets for reportable segments	184,742,060	151,639,275
	Add: Unallocated assets		
	- Accrued income	264,146	764,926
	- Short-term investments	1,472,543	2,739,411
	- Long-term investments	3,517,074	3,517,074
	 Cash and bank balances 	2,400,568	4,261,445
		7,654,331	11,282,856
	Total assets	192,396,391	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.

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

Description	Recla	ssified	For the quarter ended	For the nine months ended	
	From	То	September 30, 2024 (Rupees)	September 30, 2024 (Rupees)	
Product transportation and Handling	Cost of sales	Selling and distribution expenses	2,162,128	3,099,045	
Description	Reclassified		_	For the Year ended	
	From	То		December 31, 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 October 14, 2025 has approved an interim cash dividend of Rs. 4.50 per share for the year ending December 31, 2025, amounting to Rs. 6,008,847. 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 October 14, 2025 by the Board of Directors of the Company.

Muhammad Imran Khalil Chief Financial Officer Ali Rathore Chief Executive Officer Chairman

مستقبل قريب كاجائزه

میکروا کنا مک سطیر،ہم قومی معیشت کے استحام کے لیے حکومت پاکستان کی خاطر خواہ کوششوں کو سلیم کرتے ہیں اوراس کی تعریف کرتے ہیں۔ان کوششوں کی بدولت سالانہ مہنگائی کی شرح میں نمایاں کمی ہوئی ہے نیتجناً ستمبر 2024 کے 6.9 فیصد کے مقابلے میں 2025 میں بیشر 5.66 فیصد رہی۔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۔

گندم، جاول اور کپاس کے لیے کسانوں کی معاشیات نسبتاً بہتر ہوئی ہے۔ترجیجی امریکی ٹیرف نے مارکیٹ کی سوچ کو بہتر کیا ہے، اور صوبائی حکومت کی طرف سے ڈی اے پی اور یور یا کے لیے ٹارگٹہ سبسڈی کی توقع ہے۔رہیج کے پانی کی دستیا بی اوسط سے زیادہ ہونے کا تخیینہ لگایا گیا ہے، بنیادی طور پرمون سون کی وجہ سے بعض علاقوں میں مقامی سیلا ب اور فصلوں کے نقصان کا باعث بنتے ہوئے، آبی ذخائر بھر گئے ہیں اور آبیا ثبی کے ذرائع میں بہتری آئی ہے۔

اینگروفرٹیلائزرملک کےغذائی تحفظ کے لیے برعزم ہے، کسانوں کو ہمارے Engro Markaz اور سیج ڈیلرشپ کے ذریعے کھاد کی خریداری اور مؤثر استعال کی معلومات اورآ گھی دی جارہی ہے۔

بورڈ کی جانب ہے، کمپنی تمام اسٹیک ہولڈرز کے سلسل اعتماداور تعاون کے لیےان کاشکر بیادا کرتی ہے۔

Ali Rathore

احسن ظفرسید چیئر مین علی راٹھور چیف ایگزیکٹوآفیسر تیسری سه ماہی کے دوران ، اینگروفر ٹیلائز رنے ہیں پلانٹٹرن اراؤنڈ 2025 پر مضبوط توجہ کے ساتھ اپنے اللہ ایکسی کینس ایجنڈ رے کوآ گے بڑھایا۔ HSE کا ایک جامع روڈ میپ دواہم مراحل میں نافذ کیا گیا۔ پہلے مرحلے میں ، تیاری پر توجہ مرکوز کی گئی ، جس میں سائٹ ملاز مین اورٹھیکداروں کے لیے ٹارگٹر ٹینٹٹی ورکشالیس ، پریٹرن اراؤنڈ آڈٹ ، رسک اسیسمنٹ اور HSE معائنہ شامل تھے۔ ان کوششوں نے اس بات کو یقینی بنایا کہ حفاظت کی تو قعات واضح طور پر بیان اور پورے ادارے میں واضح کی گئیں۔ آغاز سے پہلے آخری قدم کے طور پر ، قیادت کی نگرانی میں ٹرن اراؤنڈ سیفٹی ڈے کا انعقاد کیا گیا ، جس میں کیس اسٹڈ برز ، ماضی کے تجربات ، اوررول پلے ایکسر سائز زکا استعال کرتے ہوئے تھیل کے کچرکو تقویت دی گئی اور حفاظت برقیادت کی دلچین کا مظاہرہ کیا۔

روڈ میپ کا دوسرا مرحلہ ٹرن اراؤنڈ کے دوران ہی سامنے آیا، جہاں تخت فیلڈ آڈٹ، ریئل ٹائم رسک اسیسمنٹ، اوراچھی حفاظتی کارکردگی کی نگرانی کا استعال کیا گیا۔ان سلسل کوششوں نے **صفرقائل ذکرحادثات** کے ساتھ زبر دست عملدر آمدکویقینی بنایا، بیایک تاریخی کا میابی ہے جو تیاری اور قیادت کی مہارت دونوں کو ظاہر کرتی ہے۔

ٹران اراؤنڈ مینجنٹ کےعلاوہ ،اینگروفر ٹیلائزرنے اپنے وسیع ترسیفٹی اینڈ کمپلائنس کےایجنڈ کوجاری رکھا۔ڈہر کی سائٹ نے سندھانوائز نمانل پر ڈیکشن ایجنسی (SEPA) سے ہیزرڈس سنسٹنس مینجنٹ پلان (HSMP)کے لیے سالانہ NOC حاصل کیا ،جس سے ریگولیٹری فٹمیل کونقینی بنایا گیا۔

رسک بییڈاسیسمنٹ (RBA) پلان کے تحت ایک اہم سنگ میل کی کا میابی کے ساتھ پروسیس سیفٹی کو مضبوط بنانے پر پیش رفت کی نشاند ہی کی گئی۔ یوریا-2 پلانٹ کے لیے ہیں لائن پی ان کا اے کے ساتھ ایک تفصیلی SIL اسسمنٹ سمیت آپریشن کے دونوں طریقوں کا احاطہ کیا گیا ہے، ہمارے پروسیس سیفٹی فریم ورک کونمایاں طور پر آ گے بڑھاتے ہوئے اور آپریشنل یائیداری کا مظاہرا کیا گیا۔

کمپنی کی صلاحت مزید بہتر بنانے کے لیے بیفٹی لیڈرشپ اکیڈی کو" کمپلا ئینس ٹوکمٹمنٹ "پروگرام کے تحت شروع کیا گیا۔ قیادت کی زیرنگرانی سیشن ،بشمول ٹرائیپڈ بیٹا طریقہ کارکا استعال کرتے ہوئے واقعہ کی تحقیقات کے طریقوں پرایک خصوصی ورکشاپ سے بنیا دی وجہ کے تجزیہ کی صلاحیت کو بڑھایا۔ ڈہر کی میں HSE کی قابلیت کو TÜV کی متعقد کی گئا ایک اعلی سطح کی PHA اور SIL ورکشاپ کے ذریعے مزید مضبوط کیا گیا ،ساتھ ساتھ TÜV عربیہ کی طرف سے فراہم کردہ چارروزہ پروگرام کے ذریعے اسکافولڈنگ کی صلاحیت میں بہتری لائی گئی۔

اس سہ ماہی میں ڈیجیٹل ٹرانسفارمیشن میں بھی پیشرفت کی گئی۔اینگر وفر ٹیلائز رکی HSEاور ICT ٹیمیں مشتر کہ طور پر AWS پرآ ٹیفیشل انٹیلی جنس سے چلنے والا Chatbot تیار کر رہی ہیں تا کہ ملاز مین کو حفاظتی معیارات اور پروٹو کول تک فوری رسائی فراہم کی جاسکے۔اس ٹول کوجلد ہی پوری سائٹ پر تعینات کیا جائے گا تا کہ حفاظتی رہنمانی کو وسعت دی جاسکے اور تمام سطحوں پر فیصلہ سازی کو بہتر بنایا جاسکے۔

آخر میں،ایکHSEپر پیشن سروےا بینگروفرٹیلائز رمیں شروع کیا گیا،جس میں ڈہر کی، زرخیز اور مارکیٹنگٹیمیں شامل تھیں۔سروے ملاز مین کے تاثرات کو حاصل کرنے، موجودہ حفاظتی طریقوں کے اثر کا جائزہ لینے اور بہتری کے لیے عوامل کی نشاندہی کرنے کے لیے ڈیز ائن کیا گیا ہے۔اس اقدام کی بدولت حفاظتی کچرکومضبوط بنانے اور تمام امور میں استحکام کے لیے زیر بدف اقدامات کی رہنمائی ہوگی۔ زیر جائزہ سہ ماہی کے دوران ڈی اے پی (DAP) کی بین الاقوامی قیمتوں میں ہلکا سااضا فہ ہوا۔ جون 2025 میں 1783مر کی ڈالر فی ٹن سے بڑھ کرستمبر 2025 کے آخر تک 808امر کی ڈالر فی ٹن قیمت ہوگئی۔ تاہم ، عالمی فاسفیٹ مارکیٹ کمزور ما نگ اور کمزور معیشت کے باعث مندی کا شکار ہے۔ بھارت کے پاس مراکش اور سعودی عرب کے ساتھ معاہدوں کے بعداب خاطرخواہ ذخائر موجود ہیں ، جبکہ چین سے ایکسپورٹ کی بحالی نے سپلائی میں بہتری پیدا کی ہے۔ ایتھو پیااور بنگلہ دیش کی جانب سے ٹینڈرزمنسوخ کیے جانے سے قیمتوں میں مزیدزی متوقع ہے۔ البتہ ،گزشتہ سال کے مقابلے میں چین کی محدودا کیسپورٹ کوٹھ پالیسی کے باعث قیمتیں تاریخی سطے سے بچھ بلندرہ سکتی ہیں۔

سمپنی کی کارکردگی

کمپنی کی یوریا پیداوار 2025 کے 9ماہ میں 1,707 لربی، جوگز شتہ سال کے اس عرصے کی 1,553 KT سے زیادہ ہے۔ گز شتہ سال کی کم پیداوار EnVen پلانٹ کےٹرن اراؤنڈ کے باعث تھی۔اس عرصے میں یوریا کی فروخت 1,280 KT رہی، جبکہ 2024 کے اس عرصے میں 1,326 KT تھی۔

سمپنی کی ڈیا ہے لی کی فروخت 2025 کے ابتدائی نوماہ میں KT 97 رہی ، جوگز شتہ سال کے 194 KT کے مقابلے میں کم ہے۔

زیر جائزہ 9 ماہ کے لئے کمپنی کی مجموعی آمدنی 135.45 ارب روپے رہی ، جوگز شتہ سال کے 171.84 ارب روپے کے مقابلے میں کم ہے۔ کمپنی کا 9ماہ کے لئے مجموعی منافع 14.37 ارب روپے ریکارڈ کیا گیا جوگز شتہ سال کے 17.98 ارب روپے تھا۔ کمپنی کا مجموعی منافع 14.27 ارب روپے ریکارڈ کیا گیا جوگز شتہ سال کے 17.98 ارب روپے کے مقابلے میں کم ہے۔ نتیجاً ہرایک شیئر پر منافع (EPS) 10.69 روپے فی حصص مربا جوگز شتہ سال 13.47 روپے فی حصص تھا۔

بورڈ آف ڈائر کیٹرزنے 30 ستبر 2025 کوختم ہونے والی سہ ماہی کے لیے 4.50روپے فی حصص نقد ڈیویڈنڈ دینے کا اعلان کیا۔

اہم اقدامات

اب تك HSE سے متعلق KPIs درج ذيل ہيں:

- TRIR (كل قابل ريكار دُواقعات كي شرح)=0.04 (YTD)
 - DART (محدود یا منتقلی کے دن)=0.04 (YTD)

زرخیز پلانٹ نے سال کی تینوں سہ ماہیوں میں صفر قابل ذکر حادثات کے ساتھ کا میابی ہے کمل کی۔اینگر وفرٹیلائز رزنے اب82 ملین سے زیادہ محفوظ اوقات کار (مین آورز) حاصل کر لیے ہیں جو ہماری ٹیموں کی بھرپور ذمہ داری اور حفاظت کے عزم کا ثبوت ہے۔

- تونسدانفارمیشن سینٹر کی تزئین وآ رائش: تونسدانفارمیشن سنٹر میں تونسہ بیراج وائلڈ لائف سنٹر کی بائیوڈ ائیورٹی کے بارے میں سیاحوں اور طلباءکوآگاہ کرنے کے لیے ڈیز ائن کردہ با یوڈ ائیورٹی ڈسپلے کاامہتمام کیا گیا۔ بیڈ سپلے اس وقت پرنٹنگ کے مرحلے میں ہیں۔
- کمیونٹی سپورٹ: سورج ڈویلپہنٹ آرگنا ئزیشن کے تعاون سے جارمعذور ماہی گیروں کو ڈبیل چیئر زفرا ہم کی گئیں تا کہ اُن کی نقل وحرکت میں آسانی ہواوروہ روزمرہ سرگرمیوں میں فعال طور پر حصہ لےسکیں۔

5- كميونى انفراسر كجرادرد بكرا قدامات:

ڈ ہرکی اور گھوٹکی کے دیگر علاقوں میں کمیوٹی آگاہی اورا بمرجنسی رسپانس (CAER) دیہات میں RO پلانٹس:

، گزشته کی سالوں سے ڈہر کی کے چار CAER دیہات میں صاف پینے کے پانی کے 10 آراو پلانٹس کام کررہے ہیں۔رپورٹنگ مدت کے دوران ان پلانٹس کے ذریعے 3.400 سے 3,400 سے 10گرز پانی فراہم کیا گیا،جس سے 3,400 سے زائد گھر انوں اور عام کوام کوفائدہ پہنچا۔

شجرکاری مهم:

ماركيث كاجائزه

فرٹیلائزر مارکیٹ اب بھی کسانوں کی کمزور معاشی صورتحال سے متاثر ہے۔ 2025 کے ابتدائی نوماہ کے دوران پوریا کی طلب میں 8 فیصد کی ریکارڈ کی گئی جو 4,571 KT ہے 4,571 KT کے مقابلے میں 1,854 KT رہی۔ طلب میں کہتری دیکھنے میں آئی، جوگزشتہ سال کے 1,535 KT کے مقابلے میں 1,854 KT رہی۔ طلب میں کمی کی بنیادی وجہ پہلی سے ماہی کے دوران کم آف ٹیک رہی۔

پاکستان کے زرعی شعبے کوتیسری سہ ماہی میں موسمیاتی چیلنجز کا سامنار ہا، تا ہم سیلاب کے بعد جائز وں سے معلوم ہوا کہ کاشت شدہ اراضی کو ہونے والانقصان تو قعات سے کم تھا۔ یہ بات خوش آئند ہے کہ رہیج سیزن کے آغاز پریانی کی بہتر دستیا بی کے نتیج میں تو قع ہے کہ یوریا کی طلب سال کے پہلے نصف کے مقابلے میں بہتر رہے گی۔

عالمی سطح پر فرٹیلائزر کی قیمتوں میں مجموع طور پر کی دیکھی گئی۔ سمبر 2025 کے اختتام پر یوریا کی قیمت 1361مر کی ڈالر فی ٹن (یعنی مقامی طور پر 210,7روپے فی بوری) تھی، جبکہ جون 2025 میں یہ 1410مر کی ڈالر فی ٹن (8,280 مروپے فی بوری) تھی۔ فرٹیلائز را ٹڈسٹری نے مقامی سطح پر تیار کی جانے والی یوریا کی قیمت 4,649روپے فی بوری (30 سمبر 2025 تک) فروخت جاری رکھی، جوعالمی قیمتوں کے مقابلے میں 36 فیصد کم ہے۔ اس طرح پاکستانی کسانوں کو کم قیمتوں کا براور است فاکدہ پہنچایا جارہا ہے۔

- اسنیک بائٹ کلینک میں 3,160 مریضوں کاعلاج کیا گیا۔(سالانہ:5,230)

3- مىكنىكل ئرينىگ سىنىر كى در يىچاسكل دى يولېنك:

• ڈ ہر کی میں ٹیکنیکل ٹریننگ سینٹر طلباء کے ستقبل کو بہتر بنانے کے لیے کوشاں رہاجس میں مکینکل ،کیمیکل ،اورالیکٹریکل شعبوں میں DAE پروگرام کے تحت موجودہ داخلہ میں 412 طلباء شامل ہیں جن میں 16 لڑ کیاں ہیں دوسری جانب 5 لڑ کیوں سمیت 145 طلباء نے گریجویشن مکمل کیا۔

4_ انٹس رپورڈ ولفن کنز رویشن 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 سندھاوراس متعلقہ ندیوں میں یائی جانے والی ایک نایاب اور منفر دنوع ہے۔ 2025 کی تیسری سہ ماہی کے لیے اہم اپ ڈیٹس درج ذیل ہیں:

- گشت اور مانیٹرنگ (بذریعہ اسمارٹ ایپلی کیشن): دریائی گارڈ زاور وائلڈلائف کی نگرانی کرنے والوں نے انڈس ڈولفن ریز رواور ملحقہ جھیلوں اور نہروں میں 5588 کلومیٹرز میں 90 گشت انجام دیئے، جس سے 928 ڈولفن کی موجود گی یائی گئی۔
 - وائلڈلائف کے ڈپٹی گنزرویٹر ، تکھرڈویژن کوانڈس ڈوففن گیمریزرو کی مانیٹرنگ اور SMART ڈیٹاا کٹھا کرنے کے لیے معاونت فراہم کی گئی۔
 - · مون سون کے موسم کے دوران اینگروکی نگرانی میں کیجے کے 3 اسکولوں میں شجر کاری مہم منعقد کی گئیں، جن میں مقامی اقسام کے 50 پودے لگائے گئے۔
 - ریورہیلتھ اسسمنٹ ورکشاپ (29 مئی 2025، کراچی): حکومت، تعلیمی اور شراکت داراداروں کے ساتھ 7 کیٹگر یز میں دریا کی ہیلتھ اسیسمنٹ کے لیے 53 انڈیکیٹرز کی تشکیل اور درجہ بندی کی گئی۔

خواتين كى زير قيادت اليكواكلچر كافروغ:

• تجیلی سہ ماہیوں میں ماہی پروری کی تربیت اور معاونت کے لیے دوخوا تین ماہی گیرگر وپ قائم کیے گئے تھے۔اس سہ ماہی میں ،ان دونوں گر وپس کے ساتھ 5 فیڈ بیک سیشن منعقد کیے گئے تا کہ اُن کے مسائل سنے جاسکیں اور مکنہ حل فراہم کیے جاسکیں۔

• کچن گار ڈنگ:

- کچن گارڈ ننگ منصوبے کووسعت دی گئی اوراس میں مزید 4 گھر انوں کو شامل کیا گیا۔ان 4 گھر انوں کو بیجی، باغبانی کے آلات اور تربیت فراہم کی گئی۔
 - كَيْنَ كَارِدْ نَنْكَ فِيدْ بِيكِ مِيشْن (4جولائى، 7اگست اور 19 ستمبر، گاؤں شير دل مهر):

تین فیڈ بیکسیشن منعقد کیے گئے جن میں 34 باغبانوں (18 مرداور 16 خواتین) نے شرکت کی۔ان سیشنز کا مقصد کمیونی کی شمولیت کوفروغ دینااور گارڈنرز کی صلاحیتوں کومضبوط کرنا،ان کے تجربات، بہترین طریقوں، پائیدار باغبانی کی مہارتوں کوبڑھانااورا پنے روز گار کے تحفظ کوفروغ دینا ہے۔ خواتین کی بڑھتی ہوئی شمولیت اس منصوبے کے اثرات کواجا گر کرتی ہے جوسنفی برابری کے فروغ اور ماہی گیروں کی ساجی ومعاشی ترقی میں معاون

اینگروفر ٹیلائز رزلم پیٹر

ڈائر کیٹرز کی رپورٹ برائے شیئر ہولڈرز

برائے اختیام 9 ماہ 30 ستمبر 2025

ا ینگروفرٹیلائزرزلمیٹٹر (سمپنی / اینگروفرٹیلائزر) کے بورڈ آف ڈائر یکٹرز کی جانب سے ہمیں 30 ستمبر 2025 کوفتم ہونے والے 9 ماہ کے لیے غیر آ ڈٹ شدہ منجمدعبوری مالیاتی گوشوارے (مجموعی اورانفرادی) پیش کرتے ہوئے خوشی ہورہی ہے۔

CSRاقدامات

سمپنی 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 کے لوگوں کی زندگیوں کو بہتر بناتی ہے۔ ہے۔2025 کی تیسری سے ماہی میں ہمارے ساجی بھلائی کے اہم اقد امات درج ذیل ہیں:

1- تعلیمی پروگرام:

اینگرواپی آبادیوں میں اسٹوڈنٹس کے لیے معیاری تعلیم کی فراہمی پر توجہ مرکوز کرتی رہی ہے۔اس وقت اینگروفرٹیلائز رکے زیرا ہتما مختلف اسکولوں میں 4500 سے زا کداسٹوڈنٹس تعلیم حاصل کررہے ہیں۔

- کیااسکولز بضلع گھوٹکی کی دریائی پٹی میں کیچے کے 14 اسکولوں میں 1,600 سے زائد طلباء (%30 لڑ کیاں اور %70 لڑ کے) زیرتعلیم رہے۔
- ایڈا پیڈسرکاری اسکول: اینگروفرٹیلائزرز کے زیراہتمام 9 ایڈا پیڈسرکارری اسکولوں میں 2,100سے زائد طلباء (40%کیاں اور 60% لڑکے) زیرتعلیم رہے۔
 - سہارااسکول: سہاراہائی اسکول ڈہر کی میں 550 سے زائد طلباء (49% لڑکیاں اور %51 لڑکے) زیرتعلیم رہے۔
 - سندھا بچوکیشن فا وَنڈیشن (SEF)رسمی اسکول: ڈہر کی میں SEF اسکول میں 140 سےزا کد طلباء (%48 لڑ کیاں اور %52 لڑ کے) کودا خلہ دیا گیا۔
 - سندھا یجو کیشن فا وَنڈیشن (SEF) غیرر تی مرکز: مرکز میں خصوصی پروگرام سے 150 سے زیادہ نو جوان (%38 خواتین اور %62 مرد) اور 55 بالغان (%51 خواتین اور %49 مرد) اس پروگرام سے مستفید ہور ہے ہیں۔

2_ ہیلتھ کیئر پروگرام:

ا ینگروفا وَنڈیشن صحت کی معیار کی خدمات فراہم کرنے کے لئے متعدد صحت کی سہولیات چلار ہی ہے۔ زیرِنظر مدت کے دوران اینگروفرٹیلائزرز کے زیرا ہتمام 17,659 مریضوں کو سہولیات فراہم کی گئیں:

- 2,354 مریضوں کا سہارااویی ڈی کلینک اور 136 کا سہارا آئی کلینک میں علاج کیا گیا۔ (سالانہ: 6,407) اور 269)

