

October 30, 2025
FATIMA/PSX/25/A-029

The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi.

Executive Director/HOD,
Offsite-II Department,
Supervision Division,
SECP, Blue Area
Islamabad.

Sub: Financial Results for the Quarter Ended September 30, 2025

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held electronically on Thursday October 30, 2025, at 12:00 noon, recommended the following:

- | | |
|---|------------|
| i. Cash Dividend | NIL |
| ii. Bonus Shares | NIL |
| iii. Right Shares | NIL |
| iv. Any other entitlement / Corporate action | NIL |
| v. Any other price sensitive information | |

“The Board of Directors has considered and recommended to carve out its investment portfolio in equity market to a wholly owned subsidiary company to be incorporated, subject to obtaining shareholders’ and other applicable regulatory approvals. The move is expected to provide further growth opportunities with improved returns to the shareholders through dedicated and focused management.”

The **Financial Results** of the Company (both consolidated and standalone) for the quarter ended September 30, 2025, are attached.

The Quarterly Report of the Company for the period ended September 30, 2025, will be transmitted through PUCARS separately, within the specified time.

Yours sincerely,



Anil Zia
Deputy Company Secretary

Encl: as above

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

	Un audited September 30, 2025	Audited December 31, 2024		Un audited September 30, 2025	Audited December 31, 2024
	(Rupees in thousand)			(Rupees in thousand)	
EQUITY AND LIABILITIES			ASSETS		
CAPITAL AND RESERVES			NON CURRENT ASSETS		
Authorized share capital			Property, plant and equipment	92,365,108	96,202,487
3,700,010,000 (December 31, 2024: 3,700,010,000)			Intangible assets	237,726	195,113
shares of Rs 10 each	37,000,100	37,000,100	Investment property	162,928	163,607
				92,765,762	96,561,207
Issued, subscribed and paid up share capital			Long term investments	13,580,405	51,170,793
2,100,000,000 (December 31, 2024: 2,100,000,000)			Long term loan to a subsidiary company	225,000	300,000
ordinary shares of Rs 10 each	21,000,000	21,000,000	Long term advances and deposits	13,774,353	7,485,482
Reserves	131,070,657	120,732,919		27,579,758	58,956,275
	152,070,657	141,732,919		120,345,520	155,517,482
NON CURRENT LIABILITIES					
Long term finances - secured	3,175,575	42,291,109			
Subordinated redeemable preference Class A shares	1,920,581	1,714,210			
Lease liabilities	600,244	636,185			
Deferred taxation	23,329,888	23,668,521			
Deferred liabilities	2,885,710	2,725,767			
Long term advances and deposits	571,085	497,354			
	32,483,083	71,533,146			
CURRENT LIABILITIES			CURRENT ASSETS		
Trade and other payables	63,286,878	55,422,205	Stores and spares	16,699,297	15,058,608
Accrued finance cost	626,463	1,806,013	Stock in trade	76,895,543	53,169,508
Income tax payable	7,421,460	10,140,497	Trade debts	7,966,316	17,569,721
Short term finances - secured	26,394,701	17,959,728	Short term loans to related parties	5,376,874	3,657,539
Payable to Privatization Commission of Pakistan	2,197,901	2,197,901	Advances, loans, deposits, prepayments		
Unclaimed dividend	163,352	70,583	and other receivables	16,526,681	18,484,806
Current portion of long term liabilities	37,927,100	1,968,866	Short term investments	76,482,698	30,286,530
	138,017,855	89,565,793	Cash and bank balances	2,278,666	9,087,664
				202,226,075	147,314,376
CONTINGENCIES & COMMITMENTS				322,571,595	302,831,858
	322,571,595	302,831,858			


Chief Financial Officer

FATIMA FERTILIZER COMPANY LIMITED
CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UN AUDITED)
FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2025

	Three months ended		Nine months ended	
	September 30, 2025	September 30, 2024	September 30, 2025	September 30, 2024
	(Rupees in thousand)			
Sales	48,407,596	61,782,194	147,954,311	168,859,731
Cost of sales	(28,902,993)	(40,746,553)	(90,197,520)	(105,075,410)
Gross profit	19,504,603	21,035,641	57,756,791	63,784,321
Distribution cost	(4,175,402)	(3,441,536)	(11,932,807)	(9,916,883)
Administrative expenses	(2,284,554)	(2,391,688)	(6,985,441)	(7,450,850)
	13,044,647	15,202,417	38,838,543	46,416,588
Finance cost	(1,953,243)	(872,649)	(5,762,434)	(2,331,830)
Other operating expenses	(1,394,877)	(1,538,519)	(3,994,550)	(9,064,471)
	9,696,527	12,791,249	29,081,559	35,020,287
Other income	7,144,693	2,271,646	13,259,422	6,678,968
Share of (loss) / profit from associates	(66,185)	3,753	(65,612)	5,390
Other losses:				
- Unwinding of provision for GIDC	-	(6,375)	-	(55,312)
- Loss allowance on subsidy receivable from GoP	-	-	-	(627,648)
	-	(6,375)	-	(682,960)
Profit before tax	16,775,035	15,060,273	42,275,369	41,021,685
Taxation	(5,838,455)	(5,655,562)	(15,662,631)	(18,385,629)
Profit for the period	10,936,580	9,404,711	26,612,738	22,636,056
Earnings per share - basic and diluted (Rupees)	5.21	4.48	12.67	10.78



Chief Financial Officer

FATIMA FERTILIZER COMPANY LIMITED
CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UN AUDITED)
FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2025

	Three months ended		Nine months ended	
	September 30, 2025	September 30, 2024	September 30, 2025	September 30, 2024
	(Rupees in thousand)			
Profit for the period	10,936,580	9,404,711	26,612,738	22,636,056
Other comprehensive income	-	-	-	-
Total comprehensive income for the period	10,936,580	9,404,711	26,612,738	22,636,056



Chief Financial Officer

FATIMA FERTILIZER COMPANY LIMITED
CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY
FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2025

	Ordinary share capital	Capital reserve	Revenue reserve	Post retirement benefit obligation reserve	Total
		Share premium	Unappropriated profit		
(Rupees in thousand)					
Balance as at December 31, 2023 (Audited)	21,000,000	1,790,000	95,913,335	(337,352)	118,365,983
Profit for the period	-	-	22,636,056	-	22,636,056
Other comprehensive income	-	-	-	-	-
Total comprehensive income	-	-	22,636,056	-	22,636,056
Transaction with owners:					
- Final dividend for the year ended December 31, 2023 @ Rs 2.75 per share	-	-	(5,775,000)	-	(5,775,000)
- Interim dividend for the year ending December 31, 2024 @ Rs 2.75 per share	-	-	(5,775,000)	-	(5,775,000)
Balance as at September 30, 2024 (Un audited)	<u>21,000,000</u>	<u>1,790,000</u>	<u>106,999,391</u>	<u>(337,352)</u>	<u>129,452,039</u>
Balance as at December 31, 2024 (Audited)	21,000,000	1,790,000	119,346,573	(403,654)	141,732,919
Profit for the period	-	-	26,612,738	-	26,612,738
Other comprehensive income	-	-	-	-	-
Total comprehensive income	-	-	26,612,738	-	26,612,738
Transaction with owners:					
- Final dividend for the year ended December 31, 2024 @ Rs 4.25 per share	-	-	(8,925,000)	-	(8,925,000)
- Interim dividend for the year ending December 31, 2025 @ Rs 3.5 per share	-	-	(7,350,000)	-	(7,350,000)
Balance as at September 30, 2025 (Un audited)	<u>21,000,000</u>	<u>1,790,000</u>	<u>129,684,311</u>	<u>(403,654)</u>	<u>152,070,657</u>



Chief Financial Officer

FATIMA FERTILIZER COMPANY LIMITED
CONDENSED INTERIM STATEMENT OF CASH FLOWS (UN AUDITED)
FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2025

	September 30, 2025	September 30, 2024
	(Rupees in thousand)	
Cash flows from operating activities		
Cash generated from operations	38,598,023	28,829,614
Increase in long term advances and deposits	73,731	34,476
Finance cost paid	(6,809,231)	(2,326,476)
Taxes paid	(19,607,491)	(17,857,528)
Employee retirement benefits paid	(222,086)	(227,175)
Net cash generated from operating activities	12,032,946	8,452,911
Cash flows from investing activities		
Additions in property, plant and equipment	(4,291,937)	(6,443,431)
Additions in intangible assets	(118,507)	(10,574)
Proceeds from disposal of property, plant and equipment	91,414	47,512
Short term loans to related parties - net	(1,719,335)	(6,065,355)
Purchase of long term investments	(349,310)	(833,502)
Purchase of short term investments	(5,336,282)	(1,442,204)
Proceeds from short term investments	7,911,198	7,016,476
Profit on loans and saving accounts received	1,216,600	3,096,735
Dividend income received	2,061,010	504,873
Increase in long term advances and deposits	(7,176,161)	(3,832,954)
Net cash used in investing activities	(7,711,310)	(7,962,424)
Cash flows from financing activities		
Proceeds from long term finances	-	2,000,000
Repayment of long term finances	(3,296,341)	(2,584,841)
Repayment of lease liabilities	(87,035)	(82,817)
Dividend paid	(16,182,231)	(11,522,326)
Repayment of short term loans from related parties	-	(1,626,307)
Increase in short term finances - net	11,947,844	8,635,425
Net cash used in financing activities	(7,617,763)	(5,180,866)
Net decrease in cash and cash equivalents	(3,296,127)	(4,690,379)
Cash and cash equivalents at the beginning of the period	(6,789,351)	7,094,865
Cash and cash equivalents at the end of the period	(10,085,478)	2,404,486
Cash and cash equivalents comprises of following:		
Cash and bank balances	2,278,666	2,433,268
Running finance	(12,364,144)	(28,782)
Cash and cash equivalents at the end of the period	(10,085,478)	2,404,486



Chief Financial Officer

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

	Un audited	Audited	Un audited	Audited
	September 30, 2025	December 31, 2024	September 30, 2025	December 31, 2024
	(Rupees in thousand)		(Rupees in thousand)	
EQUITY AND LIABILITIES				
CAPITAL AND RESERVES				
Authorized share capital 3,700,010,000 (December 31, 2024: 3,700,010,000) shares of Rs 10 each	37,000,100	37,000,100		
Issued, subscribed and paid up share capital 2,100,000,000 (December 31, 2024: 2,100,000,000) ordinary shares of Rs 10 each	21,000,000	21,000,000		
Reserves	135,805,206	123,169,019		
	156,805,206	144,169,019		
NON CURRENT LIABILITIES				
Long term finances - secured	3,337,350	42,291,109		
Subordinated redeemable preference Class A shares	1,920,581	1,714,210		
Lease liabilities	614,542	648,616		
Deferred taxation	27,225,869	27,656,479		
Deferred liabilities	3,028,474	2,847,575		
Long term advances and deposits	571,085	497,663		
	36,697,901	75,655,652		
CURRENT LIABILITIES				
Trade and other payables	68,454,911	61,803,834		
Accrued finance cost	654,766	1,842,511		
Income tax payable	6,641,243	9,662,283		
Short term finances - secured	27,563,840	19,515,298		
Payable to Privatization Commission of Pakistan	2,197,901	2,197,901		
Unclaimed dividend	163,352	70,583		
Current portion of long term liabilities	37,930,428	1,971,882		
	143,606,441	97,064,292		
CONTINGENCIES & COMMITMENTS				
	337,109,548	316,888,963		
ASSETS				
NON CURRENT ASSETS				
Property, plant and equipment	107,272,899	110,850,155		
Intangible assets	237,726	195,113		
Investment property	162,928	163,607		
	107,673,553	111,208,875		
Long term investments	4,298,977	41,889,385		
Long term advances and deposits	13,889,331	7,529,582		
	18,188,308	49,418,967		
	125,861,861	160,627,842		
CURRENT ASSETS				
Stores and spares	21,764,682	19,234,739		
Stock in trade	84,558,270	59,785,874		
Trade debts	8,823,543	18,594,936		
Short term loans to related parties	767,185	428,031		
Advances, loans, deposits, prepayments and other receivables	16,152,669	18,082,898		
Short term investments	76,732,164	30,743,757		
Cash and bank balances	2,449,174	9,390,886		
	211,247,687	156,261,121		
	337,109,548	316,888,963		


Chief Financial Officer

FATIMA FERTILIZER COMPANY LIMITED
CONDENSED INTERIM CONSOLIDATED STATEMENT OF PROFIT OR LOSS (UN AUDITED)
FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2025

	Three months ended		Nine months ended	
	September 30, 2025	September 30, 2024	September 30, 2025	September 30, 2024
(Rupees in thousand)				
Sales	62,899,362	62,623,528	178,800,146	171,001,355
Cost of sales	(40,660,011)	(41,496,644)	(114,622,534)	(106,268,745)
Gross profit	22,239,351	21,126,884	64,177,612	64,732,610
Distribution cost	(4,525,057)	(3,473,202)	(12,729,127)	(10,019,129)
Administrative expenses	(2,572,509)	(2,485,083)	(7,758,903)	(7,592,184)
	15,141,785	15,168,599	43,689,582	47,121,297
Finance cost	(1,999,354)	(960,158)	(5,906,149)	(2,591,933)
Other operating expenses	(1,549,243)	(1,535,053)	(4,347,073)	(9,098,821)
	11,593,188	12,673,388	33,436,360	35,430,543
Other income	6,967,209	2,053,757	12,694,964	6,483,726
Share of (loss) / profit from associates	(66,185)	3,753	(65,612)	5,390
Other losses:				
- Unwinding of provision for GIDC	-	(16,327)	-	(65,264)
- Loss allowance on subsidy receivable from GoP	-	-	-	(627,648)
	-	(16,327)	-	(692,912)
Profit before tax	18,494,212	14,714,571	46,065,712	41,226,747
Taxation	(6,518,017)	(5,526,696)	(17,154,525)	(18,455,433)
Profit for the period	11,976,195	9,187,875	28,911,187	22,771,314
Earnings per share - basic and diluted (Rupees)	5.70	4.38	13.77	10.84



Chief Financial Officer

FATIMA FERTILIZER COMPANY LIMITED
CONDENSED INTERIM CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME (UN AUDITED)
FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2025

	Three months ended		Nine months ended	
	September 30, 2025	September 30, 2024	September 30, 2025	September 30, 2024
	(Rupees in thousand)			
Profit for the period	11,976,195	9,187,875	28,911,187	22,771,314
Other comprehensive income	-	-	-	-
Total comprehensive income for the period	11,976,195	9,187,875	28,911,187	22,771,314



Chief Financial Officer

FATIMA FERTILIZER COMPANY LIMITED
CONDENSED INTERIM CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2025

	Ordinary share capital	Capital reserve	Revenue reserve	Post retirement benefit obligation reserve	Total
		Share premium	Unappropriated profit		
(Rupees in thousand)					
Balance as at December 31, 2023 (Audited)	21,000,000	1,790,000	96,933,972	(338,342)	119,385,630
Profit for the period	-	-	22,771,314	-	22,771,314
Other comprehensive income	-	-	-	-	-
Total comprehensive income	-	-	22,771,314	-	22,771,314
Transaction with owners:					
- Final dividend for the year ended December 31, 2023 @ Rs 2.75 per share	-	-	(5,775,000)	-	(5,775,000)
- Interim dividend for the year ended December 31, 2024 @ Rs 2.75 per share	-	-	(5,775,000)	-	(5,775,000)
Balance as at September 30, 2024 (Un audited)	<u>21,000,000</u>	<u>1,790,000</u>	<u>108,155,286</u>	<u>(338,342)</u>	<u>130,606,944</u>
Balance as at December 31, 2024 (Audited)	21,000,000	1,790,000	121,778,767	(399,748)	144,169,019
Profit for the period	-	-	28,911,187	-	28,911,187
Other comprehensive income	-	-	-	-	-
Total comprehensive income	-	-	28,911,187	-	28,911,187
Transaction with owners:					
- Final dividend for the year ended December 31, 2024 @ Rs 4.25 per share	-	-	(8,925,000)	-	(8,925,000)
- Interim dividend for the year ended December 31, 2025 @ Rs 3.50 per share	-	-	(7,350,000)	-	(7,350,000)
Balance as at September 30, 2025 (Un audited)	<u>21,000,000</u>	<u>1,790,000</u>	<u>134,414,954</u>	<u>(399,748)</u>	<u>156,805,206</u>


Chief Financial Officer

FATIMA FERTILIZER COMPANY LIMITED
CONDENSED INTERIM CONSOLIDATED STATEMENT OF CASH FLOWS (UN AUDITED)
FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2025

	September 30, 2025	September 30, 2024
	(Rupees in thousand)	
Cash flows from operating activities		
Cash generated from operations	40,279,684	20,239,920
Increase in long term advances and deposits	73,422	34,476
Finance cost paid	(6,958,240)	(2,592,733)
Taxes paid	(20,606,175)	(18,227,663)
Employee retirement benefits paid	(248,723)	(232,790)
Net cash generated from / (used in) operating activities	12,539,968	(778,790)
Cash flows from investing activities		
Additions in property, plant and equipment	(5,367,758)	(6,606,876)
Additions in intangible assets	(118,507)	(10,574)
Proceeds from disposal of property, plant and equipment	90,259	47,539
Short term loans to related parties - net	(339,154)	3,153,081
Purchase of long term investments	(349,290)	(832,502)
Purchase of short term investments	(5,336,281)	(1,701,563)
Proceeds from short term investments	8,172,575	7,016,476
Profit on loans and saving accounts received	306,542	3,112,949
Dividend income received	2,069,061	509,898
Increase in long term advances and deposits	(7,247,039)	(3,873,855)
Net cash (used in) / generated from investing activities	(8,119,592)	814,573
Cash flows from financing activities		
Proceeds from long term finances	161,774	2,000,000
Repayment of long term finances	(3,296,340)	(2,764,536)
Repayment of lease liabilities	(93,835)	(75,723)
Dividend paid	(16,182,231)	(11,522,326)
Repayment of short term loans from related parties	-	(1,626,307)
Increase in short term finances - net	11,809,721	9,016,603
Net cash used in from financing activities	(7,600,911)	(4,972,289)
Net decrease in cash and cash equivalents	(3,180,535)	(4,936,506)
Cash and cash equivalents at the beginning of the period	(6,741,279)	7,225,634
Cash and cash equivalents at the end of the period	(9,921,814)	2,289,128
Cash and cash equivalents comprises of following:		
Cash and bank balances	2,449,174	2,721,796
Running finance	(12,370,988)	(432,668)
Cash and cash equivalents at the end of the period	(9,921,814)	2,289,128


Chief Financial Officer