



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

February 12, 2026

Dear Sir/Madam,

Subject: ANNOUNCEMENT OF FINANCIAL RESULTS FOR THE YEAR ENDED DECEMBER 31, 2025

We would like to inform you that the Board of Directors of Engro Fertilizers Limited (“the Company”) in their meeting held on Wednesday, February 11, 2026 at Karachi, reviewed and approved the audited financial results of the Company for the year ended December 31, 2025, and recommended the following:

(i) CASH DIVIDEND

A Final Cash Dividend for the year ended December 31, 2025 at Rs. 4 per share i.e. 40%. This is in addition to Interim Cash Dividends already paid at Rs. 11 per share i.e. 110%.

(ii) BONUS SHARES

NIL

(iii) RIGHT SHARES

NIL

(iv) ANY OTHER ENTITLEMENT / CORPORATE ACTION

NIL

(v) ANY OTHER PRICE-SENSITIVE INFORMATION

The Annual financial results are attached as Annexure “A” & “B”.

FINANCIAL PERFORMANCE

In 2025, the fertilizer sector operated under challenging conditions characterized by pressure on farmer economics, climate-related disruptions and uneven demand across key nutrients. These factors resulted in heightened price sensitivity and slower market offtake for significant portion of the year.

During later part of the year Urea market recovered as a result of better water availability and various government incentives for farmers. The Company maintained strong operational resilience and executed its market strategy effectively, securing its market share and delivering 14% increase in locally manufactured Urea sales volume as compared to last year.

Urea production increased by 6.6% as compared to last year due to Company's continued focus on operational discipline and reduced turnaround days in 2025.



engro fertilizers

Engro Fertilizers Limited
6th Floor, Harbor Front Building
Marine Drive, Block 4, Clifton
Karachi, Pakistan

T +9221 111 211 211

The Company posted a Consolidated Profit After Tax of PKR 22.6 Bn, compared to PKR 28.3 Bn in 2024, translating into an EPS of PKR 16.95, versus PKR 21.16 per share in the same period last year. The year-on-year decline in profitability was on account of recognition of a one-off super tax charge of approximately PKR 2 Bn and due to the discounts offered by the Company to maintain competitiveness and protect its market share. Moreover, phosphates market remained volatile resulting in subdued domestic demand, lower margins and market share for the Company.

The Company continued to play its role in supporting the national economy, contributing approximately PKR 35 Bn to the National Exchequer by way of taxes, duties, and levies. Furthermore, the Company enabled value addition in terms of savings in foreign exchange amounting to approximately USD 0.9 Bn through import substitution.

ANNUAL GENERAL MEETING

The 17th Annual General Meeting of the Company will be held at Karachi on Wednesday, March 25, 2026, at 02:30 p.m. (Pak Time).

The above entitlement will be paid to the shareholders whose names will appear in the Register of Members on Monday, March 16, 2026.

BOOK CLOSURE DATES

The Share Transfer Books of the Company will be closed from Tuesday, March 17, 2026 to Wednesday, March 25, 2026 (both days inclusive). The transfers received in order at the office of the Company's share registrar, M/s. FAMCO Share Registration Services (Private) Limited, 8-F, near hotel Faran, Block 6, PECHS, Shahra-e-Faisal, Karachi PABX Nos. (92-21) 34380101-5 and email info.shares@famcosrs.com.pk by the close of business on Monday, March 16, 2026 will be treated in time for the purposes of payment of final cash dividend to the transferees and to attend and vote at the Annual General Meeting.

The Annual Report of the Company will be transmitted through PUCARS at least 21 days before holding of Annual General Meeting and shall also be made available on our website www.engrofertilizers.com.

Yours faithfully,

For and on behalf of
ENGRO FERTILIZERS LIMITED


Danish Raza
Company Secretary

Cc: The Director / HOD
Listed Companies Department, Supervision Division
Securities & Exchange Commission of Pakistan
NIC Building, 63 Jinnah Avenue, Blue Area
Islamabad.

ENGRO FERTILIZERS LIMITED
CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT DECEMBER 31, 2025

Annexure A-1

(Amounts in thousand)

	Note	2025	2024		
		Rupees			
ASSETS					
Non-current assets					
Property, plant and equipment	4	92,391,260	83,137,431		
Intangible assets	5	4,779,969	5,007,551		
Long-term investments	6	4,348,915	4,268,249		
Deferred taxation	19	1,534,786	-		
Long-term loans, advances and deposits	7	26,738	197,921		
		<u>103,081,668</u>	<u>92,611,152</u>		
Current assets					
Stores, spares and loose tools	8	9,151,070	8,239,527		
Stock-in-trade	9	25,691,512	26,729,059		
Trade debts	10	16,845,896	8,253,231		
Other receivables	11	7,834,671	11,995,667		
Loans, advances, deposits and prepayments	12	3,669,419	4,594,998		
Taxation - net		8,689,083	9,907,395		
Accrued income		147,159	272,080		
Short-term investments	13	16,012,850	3,690,852		
Cash and bank balances	14	8,042,747	4,308,149		
		<u>96,084,407</u>	<u>77,990,958</u>		
TOTAL ASSETS		<u>199,166,075</u>	<u>170,602,110</u>		

Wb

APR 2026

(Amounts in thousand)

	Note	2025	2024		
		Rupees			
EQUITY & LIABILITIES					
Equity					
Share capital	15	13,352,993	13,352,993		
Reserves					
Share premium	16	3,384,904	3,384,904		
Remeasurement of post employment benefits	16	(38,205)	(69,543)		
Unappropriated profit	16	28,047,546	30,790,190		
		31,394,245	34,105,551		
TOTAL EQUITY		44,747,238	47,458,544		
Liabilities					
Non-current liabilities					
Borrowings	17	29,445,959	18,701,703		
Government grant	18	342,634	514,355		
Deferred taxation	19	-	672,844		
Deferred liabilities	20	34,464	247,520		
		29,823,057	20,136,422		
Current liabilities					
Trade and other payables	21	65,699,202	66,606,267		
Accrued interest / mark-up		1,434,310	1,209,388		
Current portion of:					
- borrowings	17	14,461,586	2,834,018		
- government grant	18	171,721	202,737		
- deferred liabilities	20	102,437	62,546		
Provision for Gas Infrastructure Development Cess (GIDC)	22	19,558,031	19,558,031		
Short-term borrowings	23	23,022,723	12,451,850		
Unclaimed dividend		145,770	82,307		
		124,595,780	103,007,144		
TOTAL LIABILITIES		154,418,837	123,143,566		
TOTAL EQUITY AND LIABILITIES		199,166,075	170,602,110		

CONTINGENCIES AND COMMITMENTS

24

The annexed notes from 1 to 52 form an integral part of these consolidated financial statements.

After

W.H.

Muhammad Imran Khalil
Chief Financial Officer

Ali Rathore
Chief Executive Officer

Ahsan Zafar Syed
Chairman

ENGRO FERTILIZERS LIMITED
CONSOLIDATED STATEMENT OF PROFIT OR LOSS
FOR THE YEAR ENDED DECEMBER 31, 2025

(Amounts in thousand except for earnings per share)

Annexure A-2

	Note	2025	2024
		-----Rupees-----	
Net sales	25	237,130,786	256,675,163
Cost of sales	26	(164,577,790)	(184,751,315)
Gross profit		72,552,996	71,923,848
Selling and distribution expenses	27	(20,213,109)	(17,960,843)
Administrative expenses	28	(4,723,142)	(4,293,398)
		47,616,745	49,669,607
Other income	29	2,550,195	2,925,210
Other operating expenses	30	(4,589,867)	(4,513,406)
Finance cost	31	(6,170,739)	(4,128,579)
Gain on subsidy receivable from GoP	32	624,715	1,203,088
Profit before taxation		40,031,049	45,155,920
Taxation	33	(17,403,005)	(16,895,682)
Profit for the year		22,628,044	28,260,238
Earnings per share - basic and diluted	34	16.95	21.16

The annexed notes from 1 to 52 form an integral part of these consolidated financial statements.

After

W.H.

Muhammad Imran Khalil
Chief Financial Officer

Ali Rathore
Chief Executive Officer

Ahsan Zafar Syed
Chairman

ENGRO FERTILIZERS LIMITED
CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED DECEMBER 31, 2025

Annexure A-3

(Amounts in thousand)

	Note	2025	2024
		Rupees-----	
Profit for the year		22,628,044	28,260,238
Other comprehensive income:			
Items that will not be reclassified subsequently to profit or loss			
- Remeasurement of post employment benefits obligations	38.2.7	51,373	7,356
- Tax relating to remeasurement of post employment benefits obligations		(20,035)	(2,869)
		31,338	4,487
Total comprehensive income for the year		22,659,382	28,264,725

The annexed notes from 1 to 52 form an integral part of these consolidated financial statements.

Ali Rathore

Wahab

Muhammad Imran Khalil
 Chief Financial Officer

Ali Rathore
 Chief Executive Officer

Ahsan Zafar Syed
 Chairman

ENGRO FERTILIZERS LIMITED
CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED DECEMBER 31, 2025

(Amounts in thousand)

Annexure A-4

	RESERVES				Total
	CAPITAL	REVENUE	Share capital	Share premium	
Rupees					
Balance as at January 1, 2025	13,352,993	3,384,904			(69,543) 30,790,190 47,458,544
Transactions with owners					
Dividends:					
- Final 2024: Rs. 8.00 per share	-	-	-	-	(10,682,395) (10,682,395)
- 1st interim 2025: Rs. 2.25 per share	-	-	-	-	(3,004,424) (3,004,424)
- 2nd interim 2025: Rs. 4.25 per share	-	-	-	-	(5,675,022) (5,675,022)
- 3rd interim 2025: Rs. 4.5 per share	-	-	-	-	(6,008,847) (6,008,847)
	-	-	-	-	(25,370,688) (25,370,688)
Total comprehensive income for the year ended December 31, 2025					
Profit for the year	-	-	-	-	22,628,044 22,628,044
Other comprehensive income	-	-	31,338	-	31,338
	-	-	31,338	22,628,044	22,659,382
Balance as at December 31, 2025	13,352,993	3,384,904		(38,205)	28,047,546 44,747,238
Balance as at January 1, 2024	13,352,993	3,384,904		(74,030)	31,238,888 47,902,755
Transactions with owners					
Dividends:					
- Final 2023: Rs. 8 per share	-	-	-	-	(10,682,395) (10,682,395)
- 1st interim 2024: Rs. 8 per share	-	-	-	-	(10,682,395) (10,682,395)
- 2nd interim 2024: Rs. 3 per share	-	-	-	-	(4,005,898) (4,005,898)
- 3rd interim 2024: Rs. 2.5 per share	-	-	-	-	(3,338,248) (3,338,248)
	-	-	-	-	(28,708,936) (28,708,936)
Total comprehensive income for the year ended December 31, 2024					
Profit for the year	-	-	-	-	28,260,238 28,260,238
Other comprehensive income	-	-	4,487	-	4,487
	-	-	4,487	28,260,238	28,264,725
Balance as at December 31, 2024	13,352,993	3,384,904		(69,543)	30,790,190 47,458,544

The annexed notes from 1 to 52 form an integral part of these consolidated financial statements.

AAZ

Muhammad Imran Khalil
Chief Financial Officer

Ali Rathore
Chief Executive Officer

Ahsan Zafar Syed
Chairman

W.H.

**ENGRO FERTILIZERS LIMITED
CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED DECEMBER 31, 2025**

Annexure A-5

(Amounts in thousand)

	Note	2025	2024
		Rupees-----	
Cash flows from operating activities			
Cash generated from operations	39	45,722,182	31,581,760
Retirement and other service benefits paid		(545,358)	(354,035)
Taxes paid		(18,412,358)	(37,529,156)
Long-term loans, advances and deposits		171,183	11,885
Income on deposits / other financial assets received		926,353	2,342,586
Net cash generated from / (utilised in) operating activities		27,862,002	(3,946,960)
Cash flows from investing activities			
Purchases of property, plant and equipment and intangibles		(14,444,067)	(9,227,357)
Proceeds from disposal of operating assets		1,658,539	1,581,789
Purchase of short-term and long-term investments		(35,722,328)	(88,945,624)
Proceeds from sale of short-term and long investments		23,319,664	106,001,485
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		(25,188,192)	9,410,293
Cash flows from financing activities			
Proceeds from long-term borrowings	17.5	24,000,000	18,000,000
Proceeds from short-term borrowings		20,500,000	4,500,000
Repayment of short-term borrowings		(5,000,000)	-
Loan repaid to the Parent Company		(33,113,000)	(11,500,000)
Repayments of long-term borrowings	17.5	(1,830,913)	(2,686,717)
Loan obtained from the Parent Company		33,113,000	11,500,000
Finance cost paid		(6,371,947)	(3,018,963)
Dividends paid		(25,307,225)	(28,674,928)
Net cash generated from / (utilised in) financing activities		5,989,915	(11,880,608)
Net increase / (decrease) in cash and cash equivalents		8,663,725	(6,417,275)
Cash and cash equivalents at beginning of the year		(2,443,701)	3,973,574
Cash and cash equivalents at end of the year	40	6,220,024	(2,443,701)

The annexed notes from 1 to 52 form an integral part of these consolidated financial statements.

After

W.H.

Muhammad Imran Khalil
Chief Financial Officer

Ali Rathore
Chief Executive Officer

Ahsan Zafar Syed
Chairman

ENGRO FERTILIZERS LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT DECEMBER 31, 2025

Annexure B-1

(Amounts in thousand)

	Note	2025	2024		
		Rupees-----			
ASSETS					
Non-current assets					
Property, plant and equipment	4	92,391,260	83,137,431		
Intangible assets	5	4,779,969	5,007,551		
Investment in subsidiary	6	100	100		
Deferred taxation	21	37,736	-		
Long-term investments	7	3,597,740	3,517,074		
Long-term loans, advances and deposits	8	26,738	197,921		
		100,833,543	91,860,077		
Current assets					
Stores, spares and loose tools	9	9,151,070	8,239,527		
Stock-in-trade	10	11,085,159	12,204,931		
Trade debts	11	14,200,239	5,687,349		
Other receivables	12	6,695,551	10,500,236		
Loans, advances, deposits and prepayments	13	2,381,086	3,417,141		
Working capital loan to subsidiary	14	20,998,123	11,902,310		
Taxation - net		10,635,995	11,344,778		
Accrued income		874,728	764,926		
Short-term investments	15	15,062,850	2,739,411		
Cash and bank balances	16	7,949,297	4,261,445		
		99,034,098	71,062,054		
TOTAL ASSETS		199,867,641	162,922,131		

ANALYST

WLS

(Amounts in thousand)

	Note	2025	2024		
		Rupees-----			
EQUITY & LIABILITIES					
Equity					
Share capital	17	13,352,993	13,352,993		
Reserves					
Share premium	18	3,384,904	3,384,904		
Reserve on amalgamation	18	(304,027)	(304,027)		
Remeasurement of post employment benefits	18	(38,559)	(69,897)		
Unappropriated profit	18	28,564,531	30,164,684		
		31,606,849	33,175,664		
TOTAL EQUITY		44,959,842	46,528,657		
Liabilities					
Non-current liabilities					
Borrowings	19	29,445,959	18,701,703		
Government grant	20	342,634	514,355		
Deferred taxation	21	-	1,863,670		
Deferred liabilities	22	34,464	242,948		
		29,823,057	21,322,676		
Current liabilities					
Trade and other payables	23	66,226,088	58,688,376		
Accrued interest / mark-up		1,401,148	1,191,351		
Current portion of:					
- borrowings	19	14,461,586	2,834,018		
- government grant	20	171,721	202,737		
- deferred liabilities	22	97,675	62,356		
Provision for Gas Infrastructure Development Cess	24	19,558,031	19,558,031		
Short-term borrowings	25	23,022,723	12,451,622		
Unclaimed dividend		145,770	82,307		
		125,084,742	95,070,798		
TOTAL LIABILITIES		154,907,799	116,393,474		
TOTAL EQUITY AND LIABILITIES		199,867,641	162,922,131		
CONTINGENCIES AND COMMITMENTS	26				

The annexed notes from 1 to 54 form an integral part of these financial statements.

After

W.L.

Muhammad Imran Khalil
Chief Financial Officer

Ali Rathore
Chief Executive Officer

Ahsan Zafar Syed
Chairman

**ENGRO FERTILIZERS LIMITED
STATEMENT OF PROFIT OR LOSS
FOR THE YEAR ENDED DECEMBER 31, 2025**

Annexure B-2

(Amounts in thousand except for earnings per share)

	Note	2025	2024
		Rupees-----	
Net sales	27	193,247,740	186,708,958
Cost of sales	28	(124,898,590)	(125,531,671)
Gross profit		68,349,150	61,177,287
Selling and distribution expenses	29	(19,402,920)	(15,949,909)
Administrative expenses	30	(4,720,822)	(4,290,874)
		44,225,408	40,936,504
Other income	31	5,372,372	10,792,590
Other operating expenses	32	(4,434,043)	(4,130,601)
Finance cost	33	(6,050,229)	(3,981,835)
Gain on subsidy receivable from GoP	34	624,715	1,203,088
Profit before taxation		39,738,223	44,819,746
Taxation	35	(15,967,688)	(14,612,984)
Profit for the year		23,770,535	30,206,762
 Earnings per share - basic and diluted	 36	 17.80	 22.62

The annexed notes from 1 to 54 form an integral part of these financial statements.

Ahsan

Wahab

Muhammad Imran Khalil
Chief Financial Officer

Ali Rathore
Chief Executive Officer

Ahsan Zafar Syed
Chairman

ENGRO FERTILIZERS LIMITED
STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED DECEMBER 31, 2025

(Amounts in thousand)

	Note	2025	2024
		Rupees	
Profit for the year		23,770,535	30,206,762
Other comprehensive income:			
Items that will not be reclassified subsequently to profit or loss			
- Remeasurement of post employment benefits obligation	40.2.7	51,373	7,356
- Tax relating to remeasurement of post employment benefits obligation		(20,035)	(2,869)
		31,338	4,487
Total comprehensive income for the year		<u>23,801,873</u>	<u>30,211,249</u>

The annexed notes from 1 to 54 form an integral part of these financial statements.

After

W.L.

Muhammad Imran Khalil
Chief Financial Officer

Ali Rathore
Chief Executive Officer

Ahsan Zafar Syed
Chairman

**ENGRO FERTILIZERS LIMITED
STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED DECEMBER 31, 2025**

Annexure B-4

(Amounts in thousand)

	Reserves					Total	
	Capital			Revenue			
	Share capital	Share premium	Reserve on amalgamation	Remeasurement of post employment benefits	Unappropriated profit		
Rupees							
Balance as at January 1, 2025	13,352,993	3,384,904	(304,027)	(69,897)	30,164,684	46,528,657	
Transactions with owners							
Dividends:							
- Final 2024: Rs. 8.00 per share	-	-	-	-	(10,682,395)	(10,682,395)	
- 1st interim 2025: Rs. 2.25 per share	-	-	-	-	(3,004,424)	(3,004,424)	
- 2nd interim 2025: Rs. 4.25 per share	-	-	-	-	(5,675,022)	(5,675,022)	
- 3rd interim 2025: Rs. 4.5 per share	-	-	-	-	(6,008,847)	(6,008,847)	
	-	-	-	-	(25,370,688)	(25,370,688)	
Total comprehensive income for the year ended December 31, 2025							
Profit for the year	-	-	-	-	23,770,535	23,770,535	
Other comprehensive income	-	-	-	31,338	-	31,338	
	-	-	-	31,338	23,770,535	23,801,873	
Balance as at December 31, 2025	<u>13,352,993</u>	<u>3,384,904</u>	<u>(304,027)</u>	<u>(38,559)</u>	<u>28,564,531</u>	<u>44,959,842</u>	
Balance as at January 1, 2024	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	-	-	-	-	(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	-	-	-	-	(4,005,898)	(4,005,898)	
- 3rd interim 2024: Rs. 2.5 per share	-	-	-	-	(3,338,248)	(3,338,248)	
	-	-	-	-	(28,708,936)	(28,708,936)	
Total comprehensive income for the year ended December 31, 2024							
Profit for the year	-	-	-	-	30,206,762	30,206,762	
Other comprehensive income	-	-	-	4,487	-	4,487	
	-	-	-	4,487	30,206,762	30,211,249	
Balance as at December 31, 2024	<u>13,352,993</u>	<u>3,384,904</u>	<u>(304,027)</u>	<u>(69,897)</u>	<u>30,164,684</u>	<u>46,528,657</u>	

The annexed notes from 1 to 54 form an integral part of these financial statements.

AAW
W.H.

Muhammad Imran Khalil
Chief Financial Officer

Ali Rathore
Chief Executive Officer

Ahsan Zafar Syed
Chairman

ENGRO FERTILIZERS LIMITED
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED DECEMBER 31, 2025

Annexure B-5

(Amounts in thousand)

	Note	2025	2024
		Rupees	
Cash flows from operating activities			
Cash generated from operations	41	51,369,280	31,421,441
Retirement and other service benefits paid		(545,358)	(354,260)
Taxes paid		(17,180,346)	(34,835,723)
Long-term loans, advances and deposits		171,183	11,885
Income on deposits / other financial assets received		2,107,138	3,503,563
Net cash generated from / (utilised in) operating activities		35,921,897	(253,094)
Cash flows from investing activities			
Purchases of property, plant and equipment and intangibles		(14,444,067)	(9,227,357)
Proceeds from disposal of operating assets		1,658,539	1,581,789
Disbursement of working capital loan to subsidiary		(60,516,029)	(100,316,602)
Payment received against working capital loan to subsidiary		51,420,216	89,966,399
Purchase of short-term and long-term investments		(35,722,328)	(88,294,969)
Proceeds from sale of short-term and long-term investments		23,318,223	105,991,344
Disbursement of loan to Holding Company		(2,690,000)	-
Repayment received against loan to Holding Company		2,690,000	-
Dividends received		885,000	5,750,000
Net cash (utilised in) / generated from investing activities		(33,400,446)	5,450,604
Cash flows from financing activities			
Proceeds from long-term borrowings	19.5	24,000,000	18,000,000
Proceeds from short-term borrowings		20,500,000	4,500,000
Repayment of short-term borrowings		(5,000,000)	-
Loan obtained from the Holding Company		33,113,000	11,500,000
Repayment of long-term borrowings	19.5	(1,830,913)	(2,686,717)
Loan repaid to the Holding Company		(33,113,000)	(11,500,000)
Finance cost paid		(6,266,562)	(2,889,968)
Dividends paid		(25,307,225)	(28,674,928)
Net cash generated from / (utilised in) financing activities		6,095,300	(11,751,613)
Net increase / (decrease) in cash and cash equivalents		8,616,751	(6,554,103)
Cash and cash equivalents at beginning of the year		(3,440,177)	3,113,926
Cash and cash equivalents at end of the year	42	5,176,574	(3,440,177)

The annexed notes from 1 to 54 form an integral part of these financial statements.

After

With

Muhammad Imran Khalil
Chief Financial Officer

Ali Rathore
Chief Executive Officer

Ahsan Zafar Syed
Chairman