

April 24, 2026  
FATIMA/PSX/26/A-009

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 March 31, 2026**

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held electronically on Friday April 24, 2026, at 12:30 p.m., recommended the following:

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

The Financial Results of the Company for the quarter ended March 31, 2026 are attached.

The Quarterly Report of the Company for the period ended March 31, 2026 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 MARCH 31, 2026**

	Un audited	Audited		Un audited	Audited
	March 31, 2026	December 31, 2025		March 31, 2026	December 31, 2025
	(Rupees in thousand)			(Rupees in thousand)	
<b>EQUITY AND LIABILITIES</b>			<b>ASSETS</b>		
<b>CAPITAL AND RESERVES</b>			<b>NON CURRENT ASSETS</b>		
Authorized share capital			Property, plant and equipment	64,405,158	65,935,348
3,100,010,000 (December 31, 2025: 3,100,010,000)			Intangible assets	174,181	194,426
shares of Rs 10 each	<u>31,000,100</u>	<u>31,000,100</u>	Investment property	162,475	162,701
				<b>64,741,814</b>	<b>66,292,475</b>
Issued, subscribed and paid up share capital			Long term investments	50,331,598	49,273,747
2,100,000,000 (December 31, 2025: 2,100,000,000)			Long term loans to related parties	467,500	505,000
ordinary shares of Rs 10 each	21,000,000	21,000,000	Long term advances and deposits	19,509,635	11,562,955
Reserves	139,053,927	134,864,597		<b>70,308,733</b>	<b>61,341,702</b>
	<u>160,053,927</u>	<u>155,864,597</u>		<b>135,050,547</b>	<b>127,634,177</b>
<b>NON CURRENT LIABILITIES</b>					
Long term finances - secured	5,095,059	2,426,337			
Subordinated redeemable preference Class A shares	2,071,632	1,994,677			
Lease liabilities	579,478	599,942			
Deferred taxation	12,591,740	13,868,864			
Deferred liabilities	2,831,826	2,796,526			
Long term advances and deposits	96,553	94,912			
	<b>23,266,288</b>	<b>21,781,258</b>			
<b>CURRENT LIABILITIES</b>			<b>CURRENT ASSETS</b>		
Trade and other payables	51,849,150	50,219,527	Stores and spares	9,270,425	9,077,384
Accrued finance cost	716,333	1,681,470	Stock in trade	41,121,786	35,432,363
Income tax payable	7,753,904	8,669,192	Trade debts	18,750,567	31,543,020
Short term finances - secured	29,457,507	29,735,596	Short term loans to related parties	20,304,620	17,417,566
Payable to Privatization Commission of Pakistan	2,197,901	2,197,901	Advances, loans, deposits, prepayments and other receivables	26,201,019	16,202,177
Unclaimed dividend	84,823	90,146	Short term investments	20,764,367	68,102,743
Current portion of long term liabilities	2,367,552	37,847,416	Cash and bank balances	6,284,054	2,677,673
	<b>94,427,170</b>	<b>130,441,248</b>		<b>142,696,838</b>	<b>180,452,926</b>
<b>CONTINGENCIES &amp; COMMITMENTS</b>				<b>277,747,385</b>	<b>308,087,103</b>
	<u>277,747,385</u>	<u>308,087,103</u>			

  
Chief Financial Officer

FATIMA FERTILIZER COMPANY LIMITED  
CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UN AUDITED)  
FOR THE THREE MONTHS ENDED MARCH 31, 2026

	March 31, 2026	Restated March 31, 2025
	(Rupees in thousand)	
Sales	27,929,240	42,194,471
Cost of sales	(14,890,093)	(23,652,515)
<b>Gross profit</b>	<b>13,039,147</b>	<b>18,541,956</b>
Distribution cost	(2,619,080)	(3,038,071)
Administrative expenses	(2,572,085)	(1,795,501)
	<b>7,847,982</b>	<b>13,708,384</b>
Finance cost	(1,628,665)	(1,841,993)
Other operating expenses	(661,008)	(1,032,714)
	<b>5,558,309</b>	<b>10,833,677</b>
Other income	1,351,757	2,309,440
<b>Profit before tax</b>	<b>6,910,066</b>	<b>13,143,117</b>
Taxation	(2,720,736)	(5,072,185)
<b>Profit for the period</b>	<b>4,189,330</b>	<b>8,070,932</b>
<b>Earnings per share - basic and diluted (Rupees)</b>	<b>1.99</b>	<b>3.84</b>



Chief Financial Officer

FATIMA FERTILIZER COMPANY LIMITED  
CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UN AUDITED)  
FOR THE THREE MONTHS ENDED MARCH 31, 2026

	March 31, 2026	Restated March 31, 2025
	(Rupees in thousand)	
Profit for the period	4,189,330	8,070,932
Other comprehensive income	-	-
<b>Total comprehensive income for the period</b>	<b>4,189,330</b>	<b>8,070,932</b>



Chief Financial Officer

FATIMA FERTILIZER COMPANY LIMITED  
CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY  
FOR THE THREE MONTHS ENDED MARCH 31, 2026

	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, 2024 (Audited)	21,000,000	1,790,000	119,346,573	(403,654)	141,732,919
Profit for the period (Restated)	-	-	8,070,932	-	8,070,932
Other comprehensive income	-	-	-	-	-
Total comprehensive income	-	-	8,070,932	-	8,070,932
<b>Balance as at March 31, 2025 (Un audited)</b>	<u>21,000,000</u>	<u>1,790,000</u>	<u>127,417,505</u>	<u>(403,654)</u>	<u>149,803,851</u>
Balance as at December 31, 2025 (Audited)	21,000,000	1,790,000	133,539,627	(465,030)	155,864,597
Profit for the period	-	-	4,189,330	-	4,189,330
Other comprehensive income	-	-	-	-	-
Total comprehensive income	-	-	4,189,330	-	4,189,330
<b>Balance as at March 31, 2026 (Un audited)</b>	<u>21,000,000</u>	<u>1,790,000</u>	<u>137,728,957</u>	<u>(465,030)</u>	<u>160,053,927</u>



Chief Financial Officer

**FATIMA FERTILIZER COMPANY LIMITED**  
**CONDENSED INTERIM STATEMENT OF CASH FLOWS (UN AUDITED)**  
**FOR THE THREE MONTHS ENDED MARCH 31, 2026**

	March 31, 2026	Restated March 31, 2025
	(Rupees in thousand)	
<b>Cash flows from operating activities</b>		
Cash generated from operations	9,165,370	10,168,545
Net increase in long term deposits	1,641	2,279
Finance cost paid	(2,563,590)	(3,061,128)
Taxes paid	(5,568,634)	(6,468,415)
Employee retirement benefits paid	(79,117)	(35,654)
<b>Net cash generated from operating activities</b>	<b>955,670</b>	<b>605,627</b>
<b>Cash flows from investing activities</b>		
Additions in property, plant and equipment	(829,991)	(744,250)
Additions in intangible assets	(1,526)	(85,071)
Proceeds from disposal of property, plant and equipment	41,830	478
Short term loans to related parties - net	(2,887,054)	(1,898,815)
Purchase of long term investments	(650,293)	(258,333)
Purchase of short term investments	(18,999,512)	(1,551,280)
Proceeds from short term investments	66,992,219	5,134,723
Profit received on loans and saving accounts	504,692	165,994
Dividend income received	-	133,059
Net increase in long term advances and deposits	(8,354,238)	(3,000,057)
<b>Net cash generated from / (used in) investing activities</b>	<b>35,816,127</b>	<b>(2,103,552)</b>
<b>Cash flows from financing activities</b>		
Proceeds from long term finances	2,712,811	-
Repayment of long term finances	(35,576,897)	(2,203,856)
Repayment of lease liabilities	(17,918)	(35,722)
Dividend paid	(5,323)	(4,701)
Increase in short term finances - net	7,270,575	4,546,649
<b>Net cash (used in) / generated from financing activities</b>	<b>(25,616,752)</b>	<b>2,302,370</b>
<b>Net increase in cash and cash equivalents</b>	<b>11,155,045</b>	<b>804,445</b>
<b>Cash and cash equivalents at the beginning of the period</b>	<b>(18,196,869)</b>	<b>(6,789,351)</b>
<b>Cash and cash equivalents at the end of the period</b>	<b>(7,041,824)</b>	<b>(5,984,906)</b>
<b>Cash and cash equivalents comprises of following:</b>		
Cash and bank balances	6,284,054	3,414,646
Running finance and running musharakah	(13,325,878)	(9,399,552)
<b>Cash and cash equivalents at the end of the period</b>	<b>(7,041,824)</b>	<b>(5,984,906)</b>



Chief Financial Officer

**FATIMA FERTILIZER COMPANY LIMITED**  
**CONDENSED INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION**  
**AS AT MARCH 31, 2026**

	Un audited March 31, 2026	Audited December 31, 2025		Un audited March 31, 2026	Audited December 31, 2025
	(Rupees in thousand)			(Rupées in thousand)	
<b>EQUITY AND LIABILITIES</b>			<b>ASSETS</b>		
<b>CAPITAL AND RESERVES</b>			<b>NON CURRENT ASSETS</b>		
Authorized share capital			Property, plant and equipment	106,328,668	107,156,103
3,100,010,000 (December 31, 2025: 3,100,010,000)			Intangible assets	192,971	212,637
shares of Rs 10 each	<u>31,000,100</u>	<u>31,000,100</u>	Investment property	162,475	162,701
				<b>106,684,114</b>	<b>107,531,441</b>
Issued, subscribed and paid up share capital			Long term investments	11,806,744	10,748,893
2,100,000,000 (December 31, 2025: 2,100,000,000)			Long term loans to related parties	280,000	280,000
ordinary shares of Rs 10 each	21,000,000	21,000,000	Long term advances and deposits	17,518,209	12,084,697
Reserves	152,100,998	148,864,543		<b>29,604,953</b>	<b>23,113,590</b>
	<b>173,100,998</b>	<b>169,864,543</b>		<u><b>136,289,067</b></u>	<u><b>130,645,031</b></u>
<b>NON CURRENT LIABILITIES</b>					
Long term finances - secured	5,282,506	2,613,784			
Subordinated redeemable preference Class A shares	2,071,632	1,994,677			
Lease liabilities	595,462	615,612			
Deferred taxation	25,197,630	27,506,194			
Deferred liabilities	3,250,426	3,185,196			
Long term advances and deposits	97,647	96,010			
	<b>36,495,303</b>	<b>36,011,473</b>			
<b>CURRENT LIABILITIES</b>			<b>CURRENT ASSETS</b>		
Trade and other payables	71,305,678	68,972,625	Stores and spares	22,595,820	21,396,796
Accrued finance cost	825,065	1,704,720	Stock in trade	80,897,212	64,220,164
Income tax payable	10,986,759	11,809,071	Trade debts	19,872,694	32,269,779
Short term finances - secured	34,055,447	32,393,219	Short term loans to related parties	864,649	1,194,595
Payable to Privatization Commission of Pakistan	2,197,901	2,197,901	Advances, deposits, prepayments and other receivables	20,522,080	18,162,463
Unclaimed dividend	84,823	90,146	Short term investments	41,176,391	90,018,221
Current portion of long term liabilities	2,371,426	37,850,852	Cash and bank balances	9,205,487	2,987,501
	<b>121,827,099</b>	<b>155,018,534</b>		<b>195,134,333</b>	<b>230,249,519</b>
<b>CONTINGENCIES &amp; COMMITMENTS</b>				<u><b>331,423,400</b></u>	<u><b>360,894,550</b></u>
	<u><b>331,423,400</b></u>	<u><b>360,894,550</b></u>			

  
Chief Financial Officer

FATIMA FERTILIZER COMPANY LIMITED  
CONDENSED INTERIM CONSOLIDATED STATEMENT OF PROFIT OR LOSS (UN AUDITED)  
FOR THE THREE MONTHS ENDED MARCH 31, 2026

	March 31, 2026	March 31, 2025
	(Rupees in thousand)	
Sales	46,853,462	51,959,792
Cost of sales	(28,321,514)	(30,992,248)
<b>Gross profit</b>	<b>18,531,948</b>	<b>20,967,544</b>
Selling and distribution expenses	(3,963,146)	(4,045,905)
Administrative expenses	(3,286,675)	(2,548,710)
	<b>11,282,127</b>	<b>14,372,929</b>
Finance cost	(1,750,388)	(1,901,416)
Other operating expenses	(4,064,178)	(1,071,368)
	<b>5,467,561</b>	<b>11,400,145</b>
Other income	579,477	2,217,309
<b>Profit before tax</b>	<b>6,047,038</b>	<b>13,617,454</b>
Taxation	(2,810,583)	(5,242,867)
<b>Profit for the period</b>	<b>3,236,455</b>	<b>8,374,587</b>
<b>Earnings per share - basic and diluted (Rupees)</b>	<b>1.54</b>	<b>3.99</b>



Chief Financial Officer

FATIMA FERTILIZER COMPANY LIMITED  
CONDENSED INTERIM CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME (UN AUDITED)  
FOR THE THREE MONTHS ENDED MARCH 31, 2026

	<u>March 31, 2026</u>	<u>March 31, 2025</u>
	<u>(Rupees in thousand)</u>	
Profit for the period	3,236,455	8,374,587
Other comprehensive income	-	-
<b>Total comprehensive income for the period</b>	<b><u>3,236,455</u></b>	<b><u>8,374,587</u></b>

  
Chief Financial Officer

FATIMA FERTILIZER COMPANY LIMITED  
CONDENSED INTERIM CONSOLIDATED STATEMENT OF CHANGES IN EQUITY  
FOR THE THREE MONTHS ENDED MARCH 31, 2026

	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, 2024 (Audited)	21,000,000	1,790,000	121,778,767	(399,748)	144,169,019
Profit for the period	-	-	8,374,587	-	8,374,587
Other comprehensive income	-	-	-	-	-
Total comprehensive income	-	-	8,374,587	-	8,374,587
<b>Balance as at March 31, 2025 (Un audited)</b>	<b>21,000,000</b>	<b>1,790,000</b>	<b>130,153,354</b>	<b>(399,748)</b>	<b>152,543,606</b>
Balance as at December 31, 2025 (Audited)	21,000,000	1,790,000	147,562,792	(488,249)	169,864,543
Profit for the period	-	-	3,236,455	-	3,236,455
Other comprehensive income	-	-	-	-	-
Total comprehensive income	-	-	3,236,455	-	3,236,455
<b>Balance as at March 31, 2026 (Un audited)</b>	<b>21,000,000</b>	<b>1,790,000</b>	<b>150,799,247</b>	<b>(488,249)</b>	<b>173,100,998</b>



Chief Financial Officer

**FATIMA FERTILIZER COMPANY LIMITED**  
**CONDENSED INTERIM CONSOLIDATED STATEMENT OF CASH FLOWS (UN AUDITED)**  
**FOR THE THREE MONTHS ENDED MARCH 31, 2026**

	March 31, 2026	March 31, 2025
	(Rupees in thousand)	
<b>Cash flows from operating activities</b>		
Cash generated from operations	8,577,709	9,468,528
Net increase in long term deposits	1,637	10,430
Finance cost paid	(2,618,282)	(3,126,670)
Taxes paid	(5,941,459)	(6,974,017)
Employee retirement benefits paid	(99,515)	(43,887)
<b>Net cash used in operating activities</b>	<b>(79,910)</b>	<b>(665,616)</b>
<b>Cash flows from investing activities</b>		
Additions in property, plant and equipment	(2,246,455)	(1,461,551)
Additions in intangible assets	(3,439)	(86,285)
Proceeds from disposal of property, plant and equipment	42,179	924
Short term loans to related parties - net	329,946	248,031
Purchase of long term investments	(650,293)	(258,333)
Purchase of short term investments	(21,325,948)	(1,551,280)
Proceeds from short term investments	66,992,219	5,396,101
Profit received on loans and saving accounts	112,712	171,710
Dividend income received	93,941	133,398
Net increase in long term advances and deposits	(5,841,070)	(3,008,170)
<b>Net cash generated from / (used in) investing activities</b>	<b>37,503,792</b>	<b>(415,455)</b>
<b>Cash flows from financing activities</b>		
Proceeds from long term finances	2,712,811	-
Repayment of long term finances	(35,576,897)	(2,203,856)
Repayment of lease liabilities	1,285	(35,723)
Dividend paid	(5,323)	(4,701)
Increase in short term finances - net	5,679,292	4,220,341
<b>Net cash (used in) / generated from financing activities</b>	<b>(27,188,832)</b>	<b>1,976,061</b>
<b>Net increase in cash and cash equivalents</b>	<b>10,235,050</b>	<b>894,990</b>
<b>Cash and cash equivalents at the beginning of the period</b>	<b>(17,952,006)</b>	<b>(6,741,279)</b>
<b>Cash and cash equivalents at the end of the period</b>	<b>(7,716,956)</b>	<b>(5,846,289)</b>
<b>Cash and cash equivalents comprises of following:</b>		
Cash and bank balances	9,205,487	3,887,371
Running finance and musharakah	(16,922,443)	(9,733,660)
<b>Cash and cash equivalents at the end of the period</b>	<b>(7,716,956)</b>	<b>(5,846,289)</b>



Chief Financial Officer