

## CORPORATE AFFAIRS DEPARTMENT

Ref No. 6.12-PSX/S/FFC  
Aug 05, 2025

To : **General Manager**  
Pakistan Stock Exchange (Guarantee) Limited  
Stock Exchange Building  
Stock Exchange Road  
**KARACHI**  
Fax: 021-111-573-329

Subject: **Third Corporate Briefing for Year 2025**

Presentation of FFC's Third Corporate Briefing scheduled on Aug 06, 2025 is attached, please.

Best regards.

**Company Secretary**  
Brig Khurram Shahzada (Retd)

cc: **Mr. Saqib Ali, PSX Isd Office**  
**CFO, FFC**

A close-up photograph of a person's hand holding a small amount of white, granular fertilizer. The hand is positioned over a small green seedling that is growing out of a mound of dark brown soil. The background is a soft-focus green, suggesting an outdoor garden or field setting. The lighting is bright, with a warm glow in the upper right corner.

# **Fauji Fertilizer Company Limited**

**Corporate Briefing**  
Half year ended Jun 30, 2025

**August 06, 2025**

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# Economic Highlights



## Economic Recovery hampered by low growth in Agri Sector



**Agriculture Growth: 0.56% Q2-  
FY25**

*(from 6.25% SPLY)*



**100 bps reduction in Policy  
Rate**

*Changed 12% Jan to 11% in May;  
still unchanged in 2 reviews*



**Inflation on a downward  
trajectory**

*3.2% in Jun 2025 vs 12.6% (SPLY)*

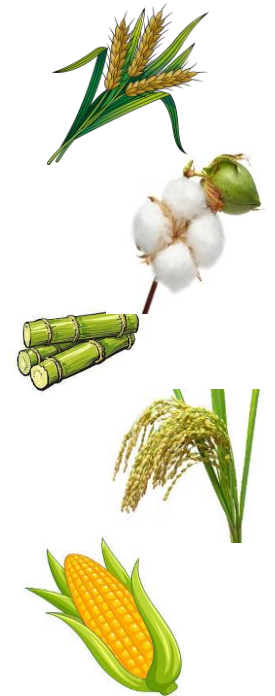
# H1 Farm Economics



Affected by climate conditions and high input costs

- Net farm income for Kharif crops **has declined**
- **High input cost** and **climate** affected **yield** decline & **returns**

	2023-24	2024-25 (P)
Crops	Net Income Rs./Acre	
Wheat	13,572	(10,695)
Cotton	20,674	4,917
Sugarcane	124,322	48,102
Rice (Fine)	72,468	25,676



\* Provisional Figures

# Business Highlights & Challenges



## Highlights



**PAT H1'25; PKR 38.5 bn** vs PKR 26.1 bn LY



**Highest ever** Dividend Income, PKR 19 bn  
(**Total Investment Income PKR 28bn**)



**US\$ 2Bn** Market Capitalization



**Lower share in Inventory vs prod. / Imports**

Urea 26% vs 43%  
DAP 40% vs 57%

## Challenges



**Long Supply Market** (Inventory Liquidation)



Urea & DAP **Market declined** by 23%  
& 18% resp.



**Poor Farm Economics** due to low crop  
prod. & prices

# Market Dynamics **Global & Regional Product Pricing**



Rising International prices

**Urea CFR USD/Ton** : March 430 ; **June 478**

## Pakistan Urea Market

- **USD 478 / ton**
- Landed Cost : PKR 9,023
- **FFC Price : 4,286**

**Benefit of PKR 81 Billion  
passed on to farmers**





# Urea Market Contraction of 23%

## Urea



**Industry sales**  
**2,350 KT vs 3,038 KT SPLY 2024 (↓ 23%)**

**FFC Share Declined to 48% vs 52%** ↓

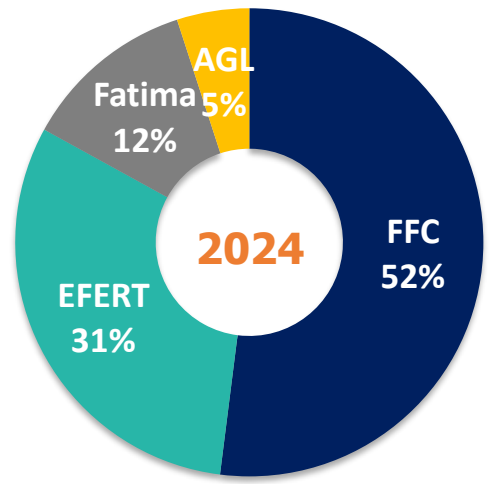
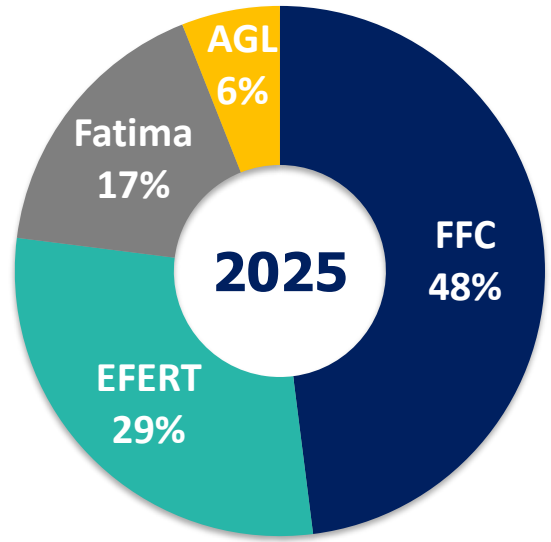
Offtakes	YTD'25	YTD'24	Variance
Sona P	941	1,063	-11%
Sona G	139	216	-36%
Others	43	217	-80%
<b>Total - FFC</b>	<b>1,123</b>	<b>1,496</b>	<b>-25%</b>

### Production Stats:

**FFC: 1,149KT (43%)**  
Industry: 3,301KT

### Inventory Stats:

**FFC: 338KT (26%)**  
Industry: 1,310KT



# DAP Market Contraction of 18%



**Industry sales**  
**452 KT vs 555 KT SPLY (↓ 18%)**

## DAP



**Market Share Declined to 64% vs 71%** ↓

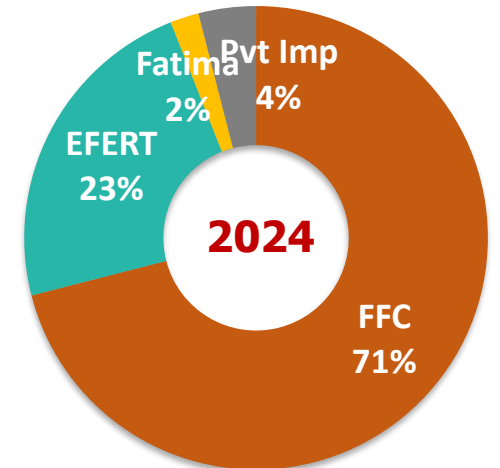
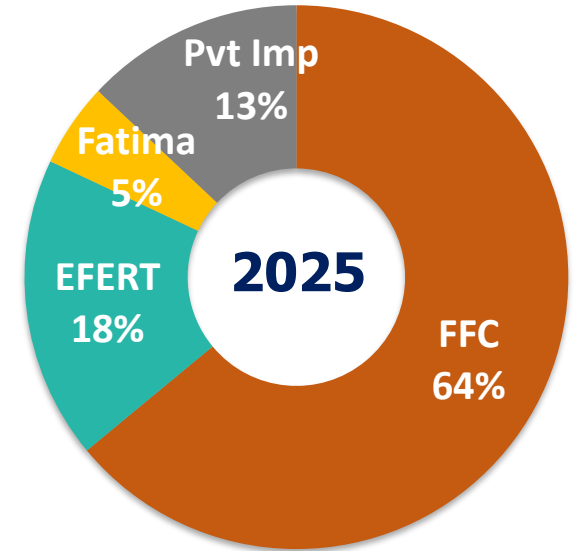
Offtakes	Jun' 2025	Jun' 2024	Variance
Sona DAP	261	351	-26%
Imported DAP	27	55	-51%
<b>Total</b>	<b>288</b>	<b>406</b>	<b>-29%</b>

### Production Stats:

**FFC: 393KT (57%)**  
Industry: 690KT

### Inventory Stats:

**FFC: 134KT (40%)**  
Industry: 336KT



# Financial Overview H1'2025

## Improved financial performance



### Revenue

**PKR 155 Bn** vs  
LY 116 Bn



### Gross Profit

**PKR 54 Bn** vs  
LY 48 Bn

### Operating Profit

**PKR 39 Bn** vs  
LY 38 Bn



### Other Income

**PKR 28 Bn**  
vs LY 16 Bn

### PAT

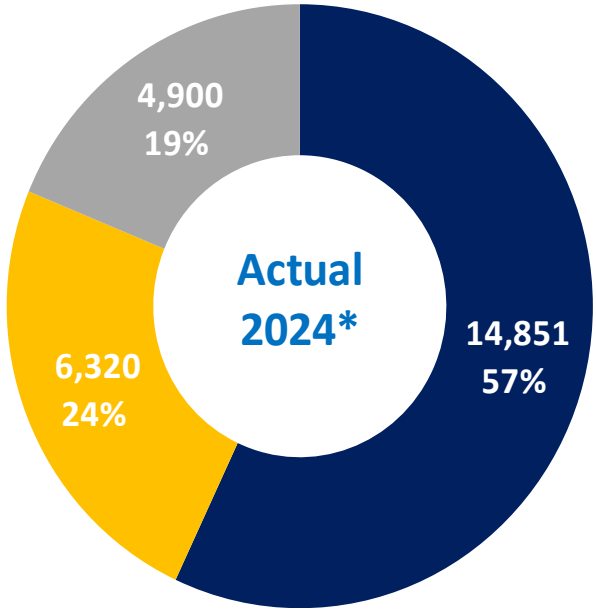
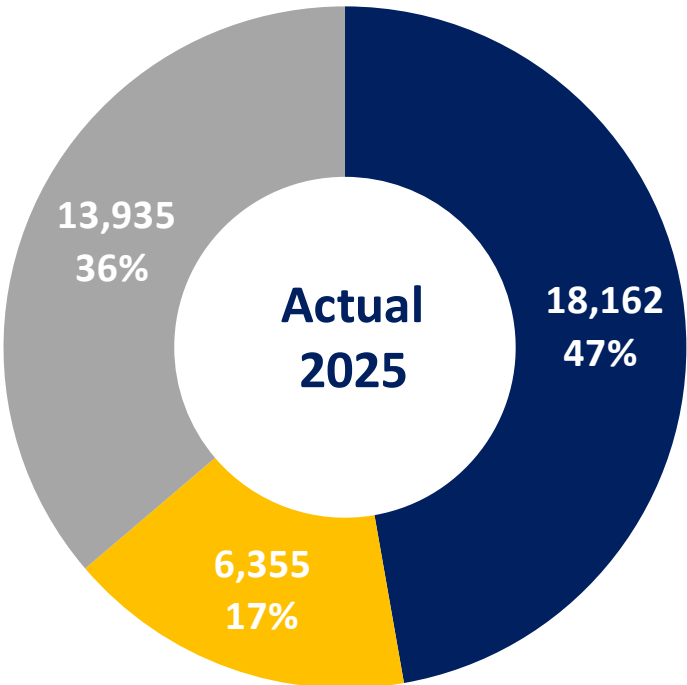
**PKR 38.5 Bn** vs  
LY 26.1 Bn



### Earnings per Share

**PKR 27.02** vs  
LY 20.49

# Components of Profitability



■ Profit from Fertilizer Operations  
 ■ Investment Income  
 ■ Dividend Income

Description	Actual 2025		Actual 2024	
	%	2025	%	2024
Profit from Fertilizer Operations	47	18,162	57	14,851
Investment Income	17	6,355	24	6,320
Dividend Income	36	13,935	19	4,900
<b>Net Profit</b>	<b>100</b>	<b>38,452</b>	<b>100</b>	<b>26,071</b>

# Financial Position Overview - Jun'25 vs Dec'24



**Equity & Reserves**

**PKR 131 Bn** vs  
132 Bn

**Stock in trade**

**PKR 57 Bn** vs  
24 Bn

**Short term borrowing**

**PKR 26 Bn** vs  
31 Bn

**Short term Invest.**

**PKR 131 Bn** vs  
204 Bn

## Debt to Equity



**Jun'25 16% : 84%**  
*Dec '24 : 19% : 81%*

## Current Ratio



**Jun '25 : 1.09  
Times**  
*Dec '24 : 1.14 Times*



# FFC Group Financial Snapshot HY June 25

**Profit After Tax  
PKR 37.9 Bn**

**FFC** **PKR 21.9 Bn**  
**Subsidiaries & Associates** **PKR 16.0 Bn**  
(Power : 5 Bn, AKBL: 7 Bn etc)

*SPLY PKR 37.69 Bn*

**Revenue  
PKR 182 Bn**

*SPLY PKR 127 Bn*

**Gross Profit  
PKR 63 Bn**

*SPLY PKR 55 Bn*

**Other Income  
PKR 10 Bn**

*SPLY PKR 10 Bn*

## Subsidiaries



## Associates/JV



# Sona Centers

A Catalyst for Empowerment & Growth



**Outlets:** Launch of the 100<sup>th</sup> Sona Centre

**Farmer Network:** ~98 k farmers registered

**Land Coverage:** ~1.3 M acres

Products to be marketed through the Dealer network and Sona Centers



# **Q&A Session**