



engro fertilizers

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

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May 19, 2026

The General Manager
Pakistan Stock Exchange (“Exchange”)
Stock Exchange Building
Stock Exchange Road
Karachi.

**SUBJECT: MANDATORY SHARIAH DISCLOSURE FOR THE YEAR ENDED
DECEMBER 31, 2025**

Dear Sir / Madam,

This is with reference to Notice No. PSX/N-435 dated 17 April 2026 regarding clarification of Shariah disclosure requirements under Clauses 5.6.9A and 5A.13(g) of the PSX Regulations, and subsequent correspondence. Please find attached the Shariah Disclosures for the year ended December 31, 2025.

You are requested to disseminate the above information to TREC Holders of the Exchange.

Sincerely Yours,

For and on behalf of
ENGRO FERTILIZERS LIMITED

DANISH RAZA
Company Secretary

Copied to: Director / HoD
Listed Companies Department, Supervision Division
Securities and Exchange Commission of Pakistan
NIC Building, 63 Jinnah Avenue, Blue Area
Islamabad

Engro Fertilizers Limited
Shariah Compliance Disclosure (consolidated)
For the year ended December 31, 2025

Note	2025			2024			
	Conventional	Shariah Compliant	Total	Conventional	Shariah Compliant	Total	
	-----Rupees-----			-----Rupees-----			
Statement of Financial Position							
Borrowings	17	19,657,545	24,250,000	43,907,545	8,535,721	13,000,000	21,535,721
Short-term borrowings	23	1,602,297	21,420,426	23,022,723	7,318,439	5,133,411	12,451,850
Accrued interest / mark-up		696,308	738,002	1,434,310	963,611	245,777	1,209,388
Long-term investments	6	4,348,915	-	4,348,915	4,268,249	-	4,268,249
Short-term investments	13	9,404,607	6,608,243	16,012,850	3,689,841	1,011	3,690,852
Accrued income		147,159	-	147,159	271,970	110	272,080
Cash and bank balances	14	7,865,158	177,589	8,042,747	3,669,477	638,672	4,308,149
Statement of profit or loss							
Net sales	25	-	237,130,786	237,130,786	-	256,675,163	256,675,163
Late payments or liquidated damages		-	-	-	-	-	-
Other income		209,385	-	209,385	332,165	-	332,165
Gain / (loss) or dividend earned on Shariah compliant investments or share of (loss) / profit from Shariah-compliant associate		-	-	-	-	-	-
Profit earned on bank deposits, bank balances or TDRs		779,931	21,501	801,432	2,314,506	183,531	2,498,037
Exchange gains on derivative financial instruments		-	-	-	-	-	-
Exchange gain earned from actual currency		68,063	-	68,063	-	-	-
Income on loan to Parent Company		929	-	929	-	-	-
Gain on disposal of operating assets		-	1,069,601	1,069,601	-	-	-
Scrap sales		-	400,785	400,785	-	95,008	95,008
Other Income	29	1,058,308	1,491,887	2,550,195	2,646,671	278,539	2,925,210
Finance cost (excluding exchange gain)		2,525,562	3,645,177	6,170,739	3,340,003	815,534	4,155,537
Less: Exchange gain earned from actual currency		-	-	-	26,958	-	26,958
Finance Cost	31	2,525,562	3,645,177	6,170,739	3,313,045	815,534	4,128,579

Other Disclosure Requirements

Relationship with Shariah-compliant financial institutions, including banks, takaful operators and their windows, etc.

Name	Relationship
Al Baraka Bank (Pakistan) Limited	Borrowing
BankIslami Pakistan Limited	Borrowing
Faysal Bank Limited	Collection Partner / Deposit
Habib Bank Limited	Borrowing
MCB Islamic Bank Limited	Depositor
Meezan Bank Limited	Collection Partner / Borrowing
Bank Makramah Limited	Deposit
United Bank Limited	Borrowing
Standard Chartered Bank (Pakistan) Limited	Borrowing
UBL Al-Ameen Islamic Sovereign Fund (AISF)	Investment
UBL Al-Ameen Islamic Cash Fund (AICF)	Investment
Habib Insurance Co. Ltd.	Window Takaful Operators

Engro Fertilizers Limited
Shariah Compliance Disclosure (standalone)
For the year ended December 31, 2025

Note	2025			2024			
	Conventional	Shariah Compliant	Total	Conventional	Shariah Compliant	Total	
-----Rupees-----							
Statement of Financial Position							
Borrowings	19	19,657,545	24,250,000	43,907,545	8,535,721	13,000,000	21,535,721
Short-term borrowings	25	1,602,297	21,420,426	23,022,723	7,318,211	5,133,411	12,451,622
Accrued interest / mark-up		663,146	738,002	1,401,148	945,574	245,777	1,191,351
Investment in subsidiary	6	100	-	100	100	-	100
Long-term investments	7	3,597,740	-	3,597,740	3,517,074	-	3,517,074
Short-term investments	15	8,454,607	6,608,243	15,062,850	2,738,400	1,011	2,739,411
Accrued income		874,728	-	874,728	764,816	110	764,926
Cash and bank balances	16	7,771,708	177,589	7,949,297	3,622,859	638,586	4,261,445
Statement of profit or loss							
Net sales	27	-	193,247,740	193,247,740	-	186,708,958	186,708,958
Late payments or liquidated damages		-	-	-	-	-	-
Other income		66,733	665,250	731,983	180,343	1,017,218	1,197,561
Gain / (loss) or dividend earned on Shariah compliant investments or share of (loss) / profit from Shariah-compliant associate		-	885,000	885,000	-	5,750,000	5,750,000
Profit earned on bank deposits, bank balances or TDRs		620,284	21,501	641,785	2,039,226	183,531	2,222,757
Exchange gains on derivative financial instruments		-	-	-	-	-	-
Exchange gain earned from actual currency		68,063	-	68,063	-	-	-
Income on working capital loan to Subsidiary		1,574,226	-	1,574,226	1,527,264	-	1,527,264
Income on loan to Parent Company		929	-	929	-	-	-
Gain on disposal of operating assets		-	1,069,601	1,069,601	-	-	-
Scrap sales		-	400,785	400,785	-	95,008	95,008
Other Income	31	2,330,235	3,042,137	5,372,372	3,746,833	7,045,757	10,792,590
Finance cost (excluding exchange gain)		2,405,052	3,645,177	6,050,229	3,193,259	815,534	4,008,793
Less: Exchange gain earned from actual currency		-	-	-	26,958	-	26,958
Finance Cost	33	2,405,052	3,645,177	6,050,229	3,166,301	815,534	3,981,835

Other Disclosure Requirements

Relationship with Shariah-compliant financial institutions, including banks, takaful operators and their windows, etc.

Name	Relationship
Al Baraka Bank (Pakistan) Limited	Borrowing
BankIslami Pakistan Limited	Borrowing
Faysal Bank Limited	Collection Partner / Deposit
Habib Bank Limited	Borrowing
MCB Islamic Bank Limited	Depositor
Meezan Bank Limited	Collection Partner / Borrowing
Bank Makramah Limited	Deposit
United Bank Limited	Borrowing
Standard Chartered Bank (Pakistan) Limited	Borrowing
UBL Al-Ameen Islamic Sovereign Fund (AISF)	Investment
UBL Al-Ameen Islamic Cash Fund (AICF)	Investment
Habib Insurance Co. Ltd.	Window Takaful Operators