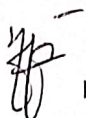


NATIONAL FERTILIZER MARKETING LIMITED
STATEMENT OF FINANCIAL POSITION AS AT JUNE 30, 2024

| | Note | 2024 Rupees | 2023 Rupees |
|---|------|-----------------------------|-----------------------------|
| ASSETS | | | |
| NON - CURRENT ASSETS | | | |
| Property, plant and equipment | 6 | 852,437 | 1,071,429 |
| Long term loans and advances to employees | 7 | 3,905,123 | 1,803,171 |
| Long term deposits | 8 | 126,215 | 126,215 |
| Deferred tax asset | 9 | - | - |
| | | <u>4,883,775</u> | <u>3,000,815</u> |
| CURRENT ASSETS | | | |
| Inventories | 10 | - | 17,501,040 |
| Trade and other receivables | 11 | 321,213,867 | 1,807,914,489 |
| Advances and prepayments | 12 | 7,613,137 | 8,358,472 |
| Cash and bank balances | 13 | 6,439,996,992 | 5,301,385,063 |
| | | <u>6,768,823,996</u> | <u>7,135,159,064</u> |
| TOTAL ASSETS | | <u><u>6,773,707,771</u></u> | <u><u>7,138,159,879</u></u> |
| EQUITY AND LIABILITIES | | | |
| Share capital and reserves | | | |
| Ordinary share capital | | | |
| Issued, subscribed and paid up ordinary share capital | 14 | 7,000,000 | 7,000,000 |
| Revenue reserves | | | |
| General reserve | | 2,198,717,932 | 2,198,717,932 |
| Accumulated profit | | 191,011,315 | 144,443,888 |
| | | <u>2,389,729,247</u> | <u>2,343,161,820</u> |
| | | <u>2,396,729,247</u> | <u>2,350,161,820</u> |
| NON - CURRENT LIABILITIES | | | |
| Employees' retirement benefits | 15 | 295,619,649 | 202,515,698 |
| CURRENT LIABILITIES | | | |
| Dealers' security deposits | 16 | 462,255,566 | 399,538,799 |
| Trade and other payables | 17 | 3,087,553,858 | 3,781,280,779 |
| Contract liabilities | 18 | 162,631,402 | 211,688,374 |
| Provision for taxation | | 368,918,049 | 192,974,409 |
| | | <u>4,081,358,875</u> | <u>4,585,482,361</u> |
| CONTINGENCIES AND COMMITMENTS | 19 | | |
| TOTAL EQUITY AND LIABILITIES | | <u><u>6,773,707,771</u></u> | <u><u>7,138,159,879</u></u> |

The annexed notes 1 to 37 form an integral part of these financial statements.

LAHORE:



DIRECTOR




CHIEF EXECUTIVE

NATIONAL FERTILIZER MARKETING LIMITED
STATEMENT OF PROFIT OR LOSS FOR THE YEAR ENDED JUNE 30, 2024

| | Note | 2024 Rupees | 2023 Rupees |
|---|------|-----------------|----------------|
| REVENUE FROM CONTRACTS WITH CUSTOMERS | 20 | 33,250,113,220 | 21,121,327,390 |
| COST OF REVENUE | 21 | 30,811,495,284 | 20,061,593,634 |
| GROSS PROFIT | | 2,438,617,936 | 1,059,733,756 |
| OPERATING EXPENSES | | | |
| Administrative and general expenses | 22 | 352,793,903 | 290,593,332 |
| Selling and distribution expenses | 23 | 222,742,313 | 229,789,689 |
| Other operating expenses | 24 | 1,463,492,670 | 32,970,739 |
| | | (2,039,028,886) | (553,353,760) |
| OTHER INCOME | 25 | 1,491,004,084 | 1,109,193,725 |
| PROFIT FROM OPERATIONS | | 1,890,593,134 | 1,615,573,721 |
| FINANCE COST | 26 | (793,390,585) | (7,494) |
| PROFIT BEFORE INCOME TAX | | 1,097,202,549 | 1,615,566,227 |
| INCOME TAX | 27 | (1,015,956,893) | (458,597,006) |
| PROFIT AFTER INCOME TAX | | 81,245,656 | 1,156,969,221 |
| EARNINGS PER SHARE OF RS. 10 EACH - basic & diluted | 28 | 116 | 1,653 |

The annexed notes 1 to 37 form an integral part of these financial statements.

LAHORE:

 DIRECTOR



 CHIEF EXECUTIVE

NATIONAL FERTILIZER MARKETING LIMITED
STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED JUNE 30, 2024

| | <u>2024</u> <u>Rupees</u> | <u>2023</u> <u>Rupees</u> |
|---|------------------------------|------------------------------|
| PROFIT AFTER INCOME TAX | 81,245,656 | 1,156,969,221 |
| Other Comprehensive Income | | |
| Items that will not be reclassified to profit or loss: | | |
| <i>Actuarial loss on remeasurement of defined benefit plans</i> | (34,678,229) | (51,728,447) |
| TOTAL COMPREHENSIVE INCOME FOR THE YEAR | <u>46,567,427</u> | <u>1,105,240,774</u> |

The annexed notes 1 to 37 form an integral part of these financial statements.

LAHORE:


DIRECTOR


CHIEF EXECUTIVE

NATIONAL FERTILIZER MARKETING LIMITED
STATEMENT OF CASH FLOWS FOR THE YEAR ENDED JUNE 30, 2024

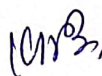
| | Notes | 2024 Rupees | 2023 Rupees |
|---|-------|----------------------|----------------------|
| CASH FLOW FROM OPERATING ACTIVITIES | | | |
| Profit before income tax | | 1,097,202,549 | 1,615,566,227 |
| Adjustments for non-cash and other items: | | | |
| Depreciation | 6 | 218,992 | 243,361 |
| Profit on bank deposits | 25 | (1,078,833,946) | (1,102,512,657) |
| Provision for pension | 15.2 | 18,057,634 | 3,352,283 |
| Provision for accumulated compensated absences | 15.3 | 3,604,916 | 5,608,169 |
| Provision for gratuity | 15.1 | 45,075,816 | 32,064,315 |
| Allowance for Expected Credit Loss | 24 | 1,401,285,576 | - |
| | | 389,408,988 | (1,061,244,529) |
| Operating profit before working capital changes | | 1,486,611,537 | 554,321,698 |
| Net changes in working capital: | | | |
| Inventories | | 17,501,040 | 3,037,864,812 |
| Trade and other receivables | | 55,619,619 | (9,281,385) |
| Advances and prepayments | | 745,335 | (3,094,726) |
| Due to associated companies | | - | (1,784,409) |
| Contract liabilities | | (49,056,972) | (721,863,984) |
| Trade and other payables | | (686,713,202) | (2,518,878,712) |
| | | (661,904,180) | (217,038,404) |
| Cash inflows from operations | | 824,707,357 | 337,283,294 |
| Gratuity paid | 15.1 | (5,736,848) | (9,807,601) |
| Pension paid | 15.2 | (4,559,876) | (11,455,900) |
| Compensated absences paid | 15.3 | (5,029,639) | (4,192,438) |
| Decrease in dealers' security deposits | | 62,716,767 | 57,104,076 |
| Income tax paid | | (840,013,253) | (295,466,480) |
| Net cash inflows from operating activities | | 32,084,508 | 73,464,951 |
| CASH FLOW FROM INVESTING ACTIVITIES | | | |
| Profit received on bank deposits | | 1,108,629,373 | 1,106,923,121 |
| Change in long term loans and advances to employees - net | | (2,101,952) | 2,255,435 |
| Net cash inflows from investing activities | | 1,106,527,421 | 1,109,178,556 |
| CASH FLOW FROM FINANCING ACTIVITIES | | - | - |
| NET INCREASE IN CASH AND CASH EQUIVALENTS | | 1,138,611,929 | 1,182,643,507 |
| CASH AND CASH EQUIVALENTS AT START OF THE YEAR | 13 | 5,301,385,063 | 4,118,741,556 |
| CASH AND CASH EQUIVALENTS AT END OF THE YEAR | | 6,439,996,992 | 5,301,385,063 |

The annexed notes 1 to 37 form an integral part of these financial statements.

LAHORE:



DIRECTOR



CHIEF EXECUTIVE

NATIONAL FERTILIZER MARKETING LIMITED
STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED JUNE 30, 2024

| | Share Capital | General Reserve | Accumulated Profit | Total |
|---|------------------|----------------------|-----------------------|----------------------|
| | <i>Rupees</i> | | | |
| Balance as at June 30, 2022 | 7,000,000 | 2,198,717,932 | (960,796,886) | 1,244,921,046 |
| Total comprehensive income for the year | | | | |
| Profit for the year | - | - | 1,156,969,221 | 1,156,969,221 |
| Other comprehensive loss for the year | - | - | (51,728,447) | (51,728,447) |
| | - | - | 1,105,240,774 | 1,105,240,774 |
| Balance as at June 30, 2023 | 7,000,000 | 2,198,717,932 | 144,443,888 | 2,350,161,820 |
| Total comprehensive income for the year | | | | |
| Profit for the year | - | - | 81,245,656 | 81,245,656 |
| Other comprehensive loss for the year | - | - | (34,678,229) | (34,678,229) |
| | - | - | 46,567,427 | 46,567,427 |
| Balance as at June 30, 2024 | <u>7,000,000</u> | <u>2,198,717,932</u> | <u>191,011,315</u> | <u>2,396,729,247</u> |

The annexed notes 1 to 37 form an integral part of these financial statements.

LAHORE:



DIRECTOR




CHIEF EXECUTIVE