

Financial Year Results Report

For the financial year ended in 31 December 2024



**Financial Year
Results Report
2024**

Misr Fertilizers Production Company - MOPCO announces the results of the financial year ended December 31, 2024 in light of the growth of Sales at an annual rate of 230% to record 19 billion pounds and an increase in net profit at an annual rate of 153%.

Key financial indicators for the financial year ended December 31, 2024

<p>Sales</p> <p>19, 6 billion pounds</p> <p>↑ An increase of 230% over the same period of the previous financial year.</p>	<p>Gross profit</p> <p>8, 8 billion pounds</p> <p>↑ An increase of 174% over the same period of the previous financial year.</p>	<p>Operating profit before taxes</p> <p>19, 05 billion pounds</p> <p>↑ An increase of 155% over the same period of the previous financial year.</p>	<p>Net profit after taxes</p> <p>15, 1 billion pounds</p> <p>↑ An increase of 153% over the same period of the previous financial year.</p>
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Key financial indicators for the fourth quarter of the financial year 2024

<p>Sales</p> <p>6, 5 billion pounds</p> <p>↑ An increase of 274% over the same period of the previous financial year.</p>	<p>Gross Profit</p> <p>3, 3 billion pounds</p> <p>↑ An increase of 327% over the same period of the previous financial year.</p>	<p>Operating profit before taxes</p> <p>4, 4 billion pounds</p> <p>↑ An increase of 337% over the same period of the previous financial year.</p>	<p>Net profit after taxes</p> <p>3, 5 billion pounds</p> <p>↑ An increase of 332% over the same period of the previous financial year.</p>
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Misr Fertilizers Production Company – MOPCO, the largest manufacturer of nitrogen fertilizers in the Arab Republic of Egypt (Egyptian Exchange Code MFPC.CA) - announced today the financial results for the fourth quarter of the financial year 2024.

Managing Director's Message

In the beginning, I want to convey my pride in the company's accomplishments in maintaining strong financial results during the fourth quarter of 2024 and growing its operational footprint to include more international markets. This is because of its renewed commitment to implementing its business model and the growth strategy it adopts.

The company's performance over this year reflects the success of its strategic initiatives. As it successfully increased revenues at an annual rate of [230] %, reaching [19, 06] billion pounds. This is was accompanied by a Net profit growth of [153] %, reaching [15] billion pounds during the same period.

Moving forward, the company's strategic focus will remain on optimizing operational efficiency, implementing effective cost management strategies, and expanding our operational presence within key growth markets. These initiatives are foundational to our confidence in the company's continued ability to achieve its growth objectives and solidify its position as a leader in the integrated energy and infrastructure solutions sectors.

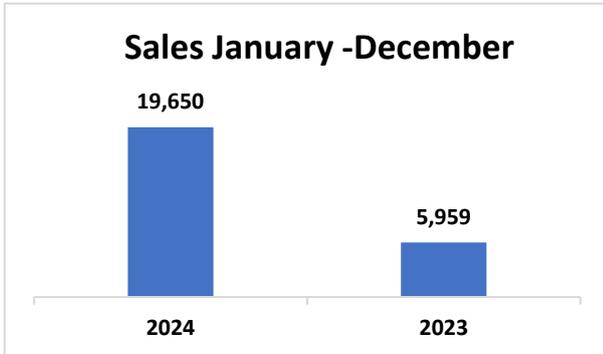
Engineer/ Ahmed Mahmoud El-Sayed

CEO & Managing Director of MOPCO

Summary of financial results for the financial year ended December 31, 2024

Summary of profit and loss statement (million pounds)	Quarter four 2024	Quarter four 2023	Change (%)	31 Dec. 2024	31 Dec. 2023	Change (%)
Sales	6,565	1,755	274%	19,650	5,959	230%
Gross Profit	3,342	782	327%	8,847	3,224	174%
Operating Profit	2,977	777	283%	7,587	2,964	156%
Net Profit Before Tax	4,442	1,017	337%	19,058	7,463	155%
Income Taxes	(878)	(193)	355%	(3,938)	(1,489)	164%
Net Profit	3,563	824	332%	15,119	5,974	153%
Earnings Per Share (EGP)	1.71	0.40	332%	7.27	2.87	153%

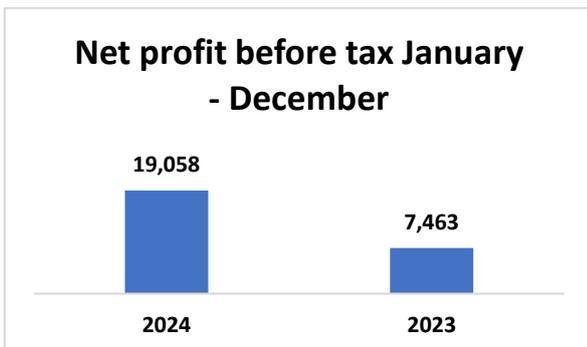
Overview of financial results for the financial year ended 31, December 2024



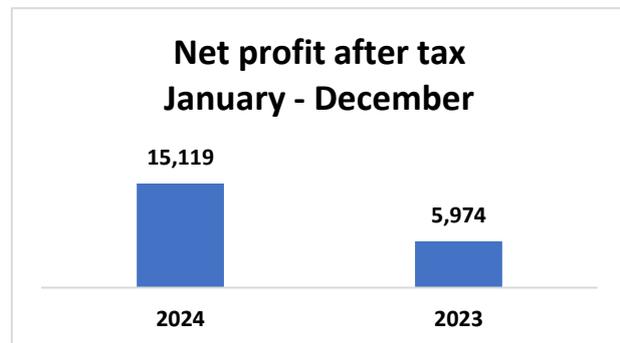
Sales amounted to 19,650 billion EGP during the financial year 2024 compared to 5,959 billion EGP during the previous financial year 2023.



Gross profit amounted to 8,847 billion EGP during the financial year 2024 compared to 3,224 billion EGP during the previous financial year 2023.

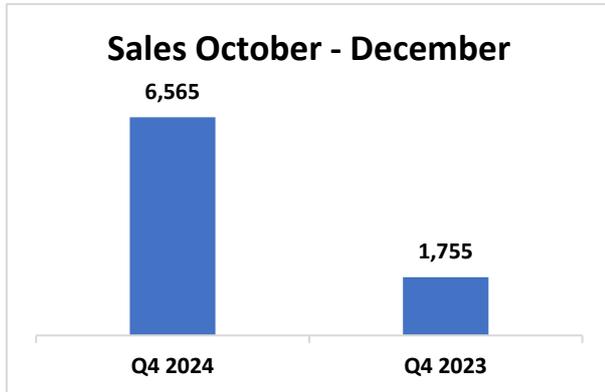


Net profit before tax amounted to 19,058 billion EGP during the financial year 2024 compared to 7,463 billion EGP during the previous financial year 2023.

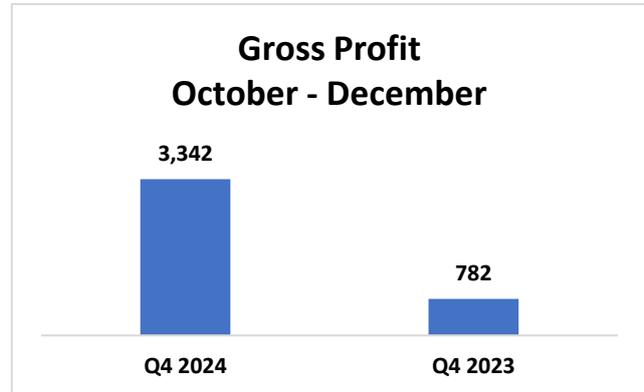


Net profit after tax amounted to 15,119 billion EGP during the financial year 2024 compared to 5,974 billion EGP during the previous financial year 2023.

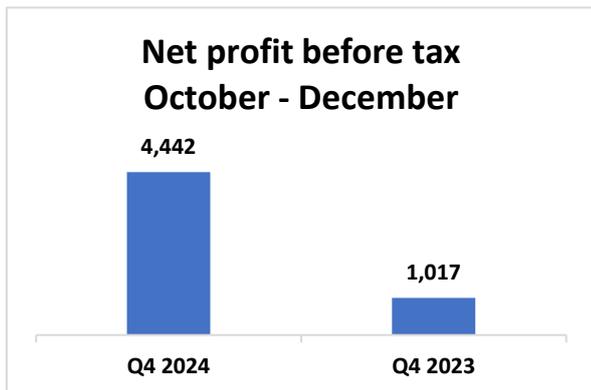
Overview of financial results fourth Quarter 2024



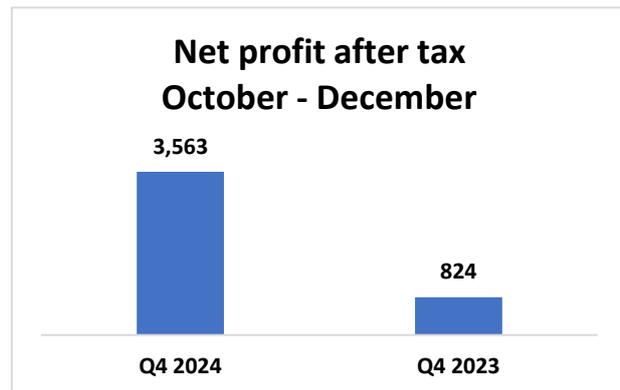
Sales amounted to 6,565 billion EGP during the fourth quarter of 2024 compared to sales of 1,755 billion EGP during the same quarter of the previous financial year 2023.



Gross profit amounted to 3,342 billion EGP during the fourth quarter of 2024 compared to 782 million EGP during the same quarter of the previous financial year 2023.



Net profit before tax amounted to 4,442 billion EGP during the fourth quarter of 2024 compared to 1,017 billion EGP during the same quarter of the previous financial year 2023.



Net profit after tax amounted to 3,563 billion EGP during the fourth quarter of 2024 compared to 824 million EGP during the same quarter of the previous financial year 2023.

Key operating sector results

MOPCO consists of the following core operational sectors:

MOPCO Factory (1) for Ammonia and Urea MOPCO Factory (2) for Ammonia and Urea
MOPCO Factory (3) for Ammonia and Urea

The company is steadfast in its pursuit of sustained safe operations within its manufacturing and production environments. Moreover, the company recognizes and emphasizes the critical importance of protecting its human capital, a team exhibiting the highest standards of commitment and professional excellence.

Operational Data

- As a result of the company's implementation of the highest standards of occupational safety and health, the fourth quarter of the financial year 2024 recorded about 1.02 million continuous working hours without injuries.
- The total number of safe working hours since the last LTI in 2018 was 19.25 million safe work hours over the past six years.
- Despite the difficulties and challenges, the production plan for the company's factories was achieved from the fourth quarter of the financial year 2024 by 131.5% of what was planned and an increase of 2.8% from the same period of the previous financial year.

Marketing Data

Notwithstanding the logistical and political circumstances surrounding the region and the difficulties it faces in achieving its goals, MOPCO continues its strategy and efforts to maintain its leadership in the nitrogen fertilizer industry, its ability to market its products locally and globally, and to preserve its market shares in all markets as the largest Egyptian fertilizer producer.

During the period from January to December, the company achieved a total sales revenue of (approximately 19,650,320,858 Egyptian pounds) by 130% of the plan and is divided into:

1- Export Sales:

- Export sales accounted for 66% of the total sales revenues by the end of fourth quarter of the financial year 2024, and export markets diversified to include 16 countries where revenues were achieved for urea export sales by 92% and ammonia by 8%.
- The company has diversified its sales methods to overcome the logistical conditions in the region, and notes the remarkable increase in the export of ammonia because of its distinctive return and achieving the highest percentage of ammonia export sales in the company's history.

2- Local Sales:

- Domestic sales accounted for 23% of sales revenues by the end of fourth quarter of financial year 2024, where revenues were achieved for urea sales in the local market by 74% and ammonia by 26%.
- This is in line with the company's full commitment to supplying urea quotas to the Ministry of Agriculture and supporting the Egyptian local market. As for ammonia, a trade-off is made between all available opportunities to achieve the highest possible return.

Key HR Indicators

- The number of employees in the company reached 1,128 workers on December 31, 2024 compared to 1,140 workers on December 31, 2023, which reflects the company commitment to maintaining appropriate employment levels in accordance with operational efficiency rates.
- In parallel, the strategic allocation of personnel to alternate positions, based on actual business needs, serves to maximize employment efficacy and drive performance enhancements. This approach also reinforces the critical need for the development of future leadership cadres.

Future Projects and Expansions

The company continues its pursuit of investment opportunities characterized by attractive growth potential and intensifies its efforts to achieve sustainable and diversified growth. In addition to expanding the company operations and strengthening its presence, the company has examined a range of integrated projects to enhance the added value of its products

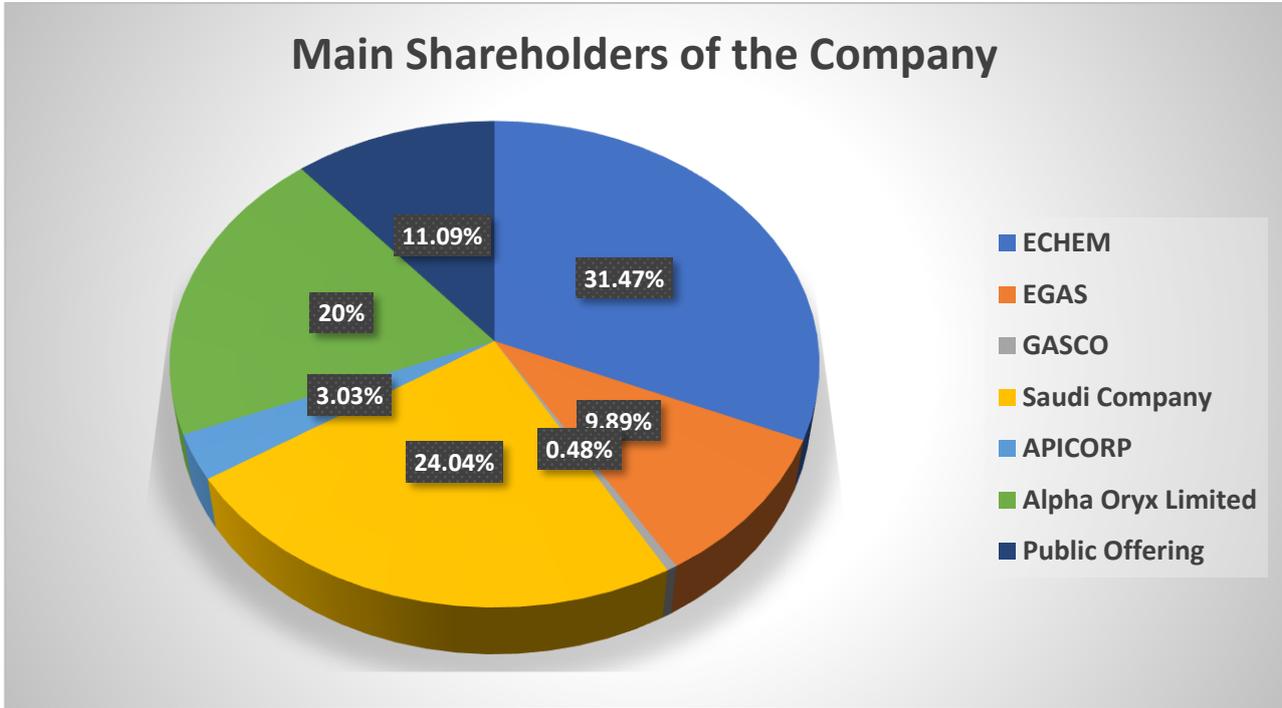
Green Ammonia Project – Damietta Green Ammonia Company DGA

This project is designed to achieve an annual production capacity of 150,000 tons of green ammonia, leveraging the existing production infrastructure of MOPCO's ammonia plants. The output is intended for export, subsequent to fulfilling domestic market demands. Operational commencement is projected for the end of 2027. Notably, Damietta Green Ammonia Company holds the distinction of being the first entity established electronically within the Arab Republic of Egypt.

A project to raise the efficiency and develop the company's factories

In pursuit of enhanced sustainability and adherence to evolving European market standards, the company intends to establish a carbon dioxide recovery unit. This initiative will facilitate the capture and utilization of over 150,000 tons of annual carbon dioxide emissions from company facilities. The recovered carbon fines will be supplied to energy-intensive industrial sectors, such as fertilizer and cement production, commencing in 2026. This strategic move addresses forthcoming European regulatory requirements. Furthermore, the project aims to optimize resource utilization by increasing ammonia and urea production, maintaining existing output levels while maximizing energy efficiency through equipment enhancements.

Structure of the Company's Main Shareholders



ECHEM	EGAS	GASCO	Saudi Company	APICORP	Alpha Oryx Limited	Public Offering
654380645	205657495	10000000	499764560	63072153	415836798	230472360
31.47%	9.89%	0.48%	24.04%	3.03%	20%	11.09%

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