

August 26, 2020
FATIMA/PSX/20/A-032

The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi.

The Director Enforcement
SECP
NICL Building, Jinnah Avenue
Blue Area
Islamabad.

Sub: Financial Results for the Half Year Ended June 30, 2020

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held electronically on Wednesday August 26, 2020 at 11:00 a.m., recommended the following:

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

1. With completion of regulatory and related matters, the acquisition of production and operating Plants (Ammonia, Urea, Nitric Acid, Nitro-Phosphate, Calcium Ammonium Nitrate and Clean Development Mechanism) from associated company namely Pakarab Fertilizers Limited would be complete effective September 01, 2020. With completion of the transactions, Fatima Fertilizer Company Limited via its three plants in operations at Sadiqabad, Multan and Sheikhpura will start serving the nation and stakeholders with cumulative name plate capacity of 2.57 million MT/year.
2. Further, the Board of Fatima Fertilizer Company Limited has considered and accorded 'in-principle' approval to the proposal to demerge Fatima Fertilizer Company Limited and transfer its Sheikhpura plant related operations to Fatimafert Limited, an unlisted public limited company to be incorporated by the Company as a wholly owned subsidiary, to be implemented, effective October 01, 2020, by way of a Scheme of Arrangement. Please note that the proposed De-merger would be subject to receipt of all requisite corporate and regulatory authorizations, consents and approvals. We will continue to keep you informed of the progress in respect of this matter.

The Financial Results of the Company for the half year ended June 30, 2020 are attached.

The Quarterly Report of the Company for the period ended June 30, 2020 will be transmitted through PUCARS separately, within the specified time.

Yours Sincerely,



Asad Murad
Chief Financial Officer

Encl: as above

FATIMA FERTILIZER COMPANY LIMITED
 CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UN-AUDITED)
 FOR THE SIX MONTHS ENDED JUNE 30, 2020

	Three months ended		Six months ended	
	June 30, 2020	June 30, 2019	June 30, 2020	June 30, 2019
	(Rupees in thousand)			
Sales	10,399,768	18,353,857	24,832,728	34,013,172
Cost of sales	(1,795,610)	(10,230,388)	(9,647,514)	(18,575,995)
Gross profit	8,604,158	8,123,469	15,185,214	15,437,177
Distribution cost	(642,733)	(596,198)	(1,570,780)	(1,878,837)
Administrative expenses	(800,141)	(700,150)	(1,554,061)	(1,309,529)
	7,161,284	6,827,121	12,060,373	12,248,811
Finance cost	(936,921)	(920,791)	(2,185,419)	(1,582,139)
Other operating expenses	(527,586)	(464,667)	(859,702)	(1,052,947)
	5,696,777	5,441,663	9,015,252	9,613,725
Other income	827,090	254,778	1,028,455	463,350
Share of profit from associate	7,183	7,730	13,030	12,383
Profit before tax	6,531,050	5,704,171	10,056,737	10,089,458
Taxation	(1,829,348)	(1,734,051)	(2,895,784)	(3,032,277)
Profit for the period	4,701,702	3,970,120	7,160,953	7,057,181
Earnings per share				
- basic and diluted (Rupees)	2.24	1.89	3.41	3.36

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