

Ref. No. 11.2/Sectt/C

Dated: 29 July 2021

The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi-74000, Pakistan

Director/HOD (Enforcement Department)
Securities & Exchange Commission of Pakistan
NIC Building, Jinnah Avenue
Islamabad-44000, Pakistan

Subject: **Financial Results – Half Yearly Accounts (Jan-Jun 2021)**

Dear Sir,

1. We have to inform you that the Board of Directors of our Company in their meeting, held at FFBL Tower, DHA-II, Islamabad on 29 July 2021, recommended the following:-

- | | | | |
|----|--|---|--|
| a. | Cash Dividend | : | Nil |
| b. | Bonus Issue | : | Nil |
| c. | Right Shares | : | Nil |
| d. | Any other Entitlement /
Corporate Action. | : | Nil |
| e. | Any other price sensitive
Information. | : | Amalgamation of FFBL Foods Limited with
and into FFBL |

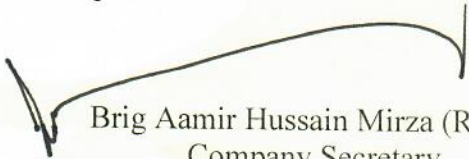
2. The Financial Results of the Company for the half year ended 30 June 2021, comprising of Profit & Loss Statements (Unconsolidated as Annex-A and Consolidated as Annex-B) are attached.

3. Pursuant to Section 96 of the Securities Act, 2015 read with Clause 5.6.1 of the Rule Book of Pakistan Stock Exchange Limited, we write to disclose that the Board of Fauji Fertilizer Bin Qasim Limited (“FFBL”) has passed a resolution approving the amalgamation of FFBL’s wholly owned subsidiary FFBL Foods Limited (“FFBL Foods”) with and into FFBL (the surviving company) pursuant to Section 284 of the Company’s Act, 2017 in accordance with the Scheme of Amalgamation (which has also been approved by the Board of FFBL) with effect from 30 September 2021. In this regard, the Board of FFBL has also approved that the entire issued and paid up capital of FFBL Foods comprising of Rs. 298,518,450 divided in 29,851,845 shares of Rs. 10 each shall stand cancelled and Lt. Gen Tariq Khan (Retd), Dr. Nadeem Inayat and Sarfaraz Ahmed Rehman shall cease to be directors of FFBL Foods.

4. The disclosure regarding wholly owned subsidiary FFBL Foods mentioned in para 3 above, is in the format prescribed by the Securities and Exchange Commission of Pakistan and is enclosed as Schedule-I.

5. The Half Yearly Report of the Company for the period ended 30th June 2021 will be transmitted through PUCARS separately, within the specified time.

Regards


Brig Aamir Hussain Mirza (Retd)
Company Secretary

Disclosure Form
In terms of Section 96 of the Securities Act, 2015

Name of the Company Fauji Fertilizer Bin Qasim Limited ("FFBL")
Date of Report 29 July 2021
Contact Information Brig Aamir Hussain Mirza (Retd), Company Secretary
Telephone: 051-8760200, Fax: 051-8763305
Email: aamir.mirza@ffbl.com

Please mark the appropriate box below:

- Disclosure of price sensitive / inside information by listed company in terms of Section 96.**

Pursuant to Section 96 of the Securities Act, 2015 read with Clause 5.6.1 of the Rule Book of Pakistan Sock Exchange Limited, we write to disclose that the Board of Fauji Fertilizer Bin Qasim Limited ("FFBL") has passed a resolution approving the amalgamation of FFBL's wholly owned subsidiary FFBL Foods Limited ("FFBL Foods") with and into FFBL (the surviving company) pursuant to Section 284 of the Company's Act, 2017 in accordance with the Scheme of Amalgamation (which has also been approved by the Board of FFBL) with effect from 30 September 2021. In this regard, the Board of FFBL has also approved that the entire issued and paid up capital of FFBL Foods comprising of Rs. 298,518,450 divided in 29,851,845 shares of Rs. 10 each shall stand cancelled and Lt. Gen Tariq Khan (Retd), Dr. Nadeem Inayat and Sarfaraz Ahmed Rehman shall cease to be directors of FFBL Foods.

- Intimation of decision of the listed company to delay disclosure of inside information in terms of Section 96(4).**

NIL

- Disclosure of inside information by listed company where the listed company or person acting on its behalf discloses inside information to third party in terms of Section 131.**

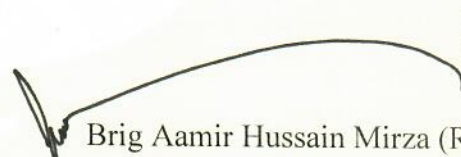
NIL

- Disclosure of transactions conducted by persons discharging managerial responsibilities within a listed company or persons closely associated with them.**

NIL

SIGNATURE

In case of company, the company has duly caused this form/statement to be signed on its behalf by the undersigned hereunto duly authorized.


Brig Aamir Hussain Mirza (Retd)
Company Secretary

FAUJI FERTILIZER BIN QASIM LIMITED
CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UN-AUDITED)
FOR THE HALF YEAR ENDED JUNE 30, 2021

Annex - A

	Note	Quarter ended June 30,		Half year ended June 30,	
		2021	2020	2021	2020
		(Rupees '000)		(Rupees '000)	
Sales - net	16	16,912,106	15,223,506	29,917,238	24,781,703
Cost of sales	17	(13,416,725)	(13,293,376)	(23,944,561)	(23,409,809)
Gross profit		3,495,381	1,930,130	5,972,677	1,371,894
Selling and distribution expenses		(1,460,792)	(1,247,822)	(2,372,417)	(1,961,513)
Administrative expenses		(331,379)	(300,970)	(621,333)	(587,913)
		1,703,210	381,338	2,978,927	(1,177,532)
Finance costs		(609,200)	(1,207,591)	(1,260,052)	(2,726,312)
Unwinding of GIDC payable	7	(322,872)	-	(668,758)	-
Other expenses		(290,024)	(1,390,924)	(417,872)	(1,584,068)
		481,114	(2,217,177)	632,245	(5,487,912)
Other income	18	2,483,162	1,371,590	4,038,163	1,687,924
Profit / (loss) before taxation		2,964,276	(845,587)	4,670,408	(3,799,988)
Taxation - net	19	(354,882)	(314,237)	(794,610)	(407,900)
Profit / (loss) after taxation		2,609,394	(1,159,824)	3,875,798	(4,207,888)
			<i>Restated</i>		<i>Restated</i>
Earnings / (loss) per share - basic and diluted (Rupees)		2.03	(1.12)	3.01	(4.06)

The annexed notes, from 1 to 23, form an integral part of these condensed interim financial statements.

CHAIRMAN

CHIEF EXECUTIVE

DIRECTOR

CHIEF FINANCIAL OFFICER

Brig Aamir Hussain Mirza (Retd)
 Company Secretary
 Fauji Fertilizer Bin Qasim Limited
 FFBL Tower, C1/C2, Sector - B,
 Jinnah Boulevard DHA, Phase-II Islamabad

	Note	Quarter ended June 30,		Half year ended June 30,	
		2021	2020	2021	2020
		(Rupees '000)		(Rupees '000)	
Sales - net	16	21,151,387	18,603,509	38,607,295	31,483,496
Cost of sales	17	(15,682,548)	(14,819,382)	(28,983,443)	(26,641,132)
Gross profit		5,468,839	3,784,127	9,623,852	4,842,364
Selling and distribution expenses		(1,776,168)	(1,510,581)	(2,967,434)	(2,499,488)
Administrative expenses		(531,200)	(459,245)	(980,771)	(918,424)
		3,161,471	1,814,301	5,675,647	1,424,452
Finance costs		(1,238,450)	(2,319,597)	(2,535,496)	(5,144,155)
Unwinding of GIDC payable	7	(322,872)	-	(668,758)	-
Other operating expenses		(2,046,661)	(179,737)	(2,214,533)	(452,374)
		(446,512)	(685,033)	256,860	(4,172,077)
<i>Other income</i>	18				
Share of profit of associates and joint venture - net		1,134,563	241,732	1,889,885	1,049,284
Others		361,505	247,181	786,398	482,595
		1,496,068	488,913	2,676,283	1,531,879
Profit / (loss) before taxation		1,049,556	(196,120)	2,933,143	(2,640,198)
Taxation - net	19	(393,028)	(125,703)	(1,054,316)	(581,974)
Profit / (loss) after taxation		656,528	(321,823)	1,878,827	(3,222,172)
Attributable to:					
- Owners of the Holding Company		534,395	(257,407)	1,656,383	(2,879,249)
- Non-controlling interest		122,133	(64,416)	222,444	(342,923)
		656,528	(321,823)	1,878,827	(3,222,172)
Earnings / (loss) per share - basic and diluted (Rupees)		0.41	<i>Restated</i> (0.25)	1.29	<i>Restated</i> (2.78)

The annexed notes, from 1 to 24, form an integral part of these condensed interim consolidated financial statements.

CHAIRMAN

CHIEF EXECUTIVE

DIRECTOR

CHIEF FINANCIAL OFFICER


Brig Aamir Hussain Mirza (Retd)
 Company Secretary
 Fauji Fertilizer Bin Qasim Limited
 FFBL Tower, C1/C2, Sector - B,
 Jinnah Boulevard DHA, Phase-II, Islamabad