

Ref. No. 33.1/Sectt/C

Dated: 26 January 2022

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

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

Subject: **Financial Results for the Period ended 31 Dec 2021 – Fauji Fertilizer Bin Qasim Limited**

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 26 January 2022, recommended the following:-

- |    |  |   |                              |
|----|--|---|------------------------------|
| a. | Cash Dividend                                | : | Nil                          |
| b. | Bonus Issue                                  | : | Nil                          |
| c. | Right Shares                                 | : | Nil                          |
| d. | Any other Entitlement /<br>Corporate Action. | : | Nil                          |
| e. | Any other price sensitive<br>Information.    | : | As disclosed below in para 3 |

2. The Financial Results of the Company for the year ended 31 December 2021, comprising of Profit & Loss Accounts (Unconsolidated as Annex-A and Consolidated as Annex-B) are attached.

3. Pursuant to Section 96 of the Securities Act, 2015 read with Clauses 5.6.1 and 5.8 of the Rule Book of Pakistan Stock Exchange Limited, we write to disclose that on 26 January 2022, the Board of Directors of Fauji Fertilizer Bin Qasim Limited ("**Company**") held its meeting and decided that the Company be and is hereby authorized to:

3.1.(a) Subject to approval by special resolution of the shareholders, renew, roll over and extend the time for repayment of markup accrued on its investment previously made by the Company in Fauji Foods Limited ("**FFL**") so as to renew, roll over and extend the time for repayment of mark-up of PKR 708,749,801 for a further period of one (1) year, accrued on the subordinated loans of FFL (the principal amounts of which have already been converted into equity);

(b) Convert, as and when the Board of the Company deems fit, the accrued mark-up into fully paid-up ordinary shares of FFL (at a price to be determined by the Board) of the corresponding value, to be issued by FFL to the Company; and

3.2. Further to the approvals previously granted by the shareholders of the Company, the Company be and is hereby authorized to exercise its option to convert the subordinated shareholder

loans of Rs. 7 billion, granted by the Company to Fauji Meat Limited ("**FML**") (together with mark-up accruing thereon till the date of allotment), into ordinary shares (of PKR 10 per share, i.e. at par value) of FML of the corresponding value.

4. The disclosure mentioned above, is in the format prescribed by the Securities and Exchange Commission of Pakistan and is enclosed as Schedule.
5. The Annual Report of the Company for the year ended 31 December 2021 will be transmitted through PUCARS separately, within the specified time.

Regards



Brig Asif Ali SI (M), (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 26 January 2022  
Contact Information Brig Asif Ali (Retd)  
Company Secretary  
Telephone: 051-8760200  
Fax: 051-8763305  
Email: asif.ali@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 Clauses 5.6.1 and 5.8 of the Rule Book of Pakistan Stock Exchange Limited, we write to disclose that on 26 January 2022, the Board of Directors of Fauji Fertilizer Bin Qasim Limited ("**Company**") held its meeting and decided that the Company be and is hereby authorized to:

1. (a) Subject to approval by special resolution of the shareholders, renew, roll over and extend the time for repayment of markup accrued on its investment previously made by the Company in Fauji Foods Limited ("**FFL**") so as to renew, roll over and extend the time for repayment of mark-up of PKR 708,749,801 further period of one (1) year on the subordinated loans of FFL (the principal amounts of which have already been converted into equity);  
  
(b) Convert, as and when the Board of the Company deems fit, the accrued mark-up into fully paid-up ordinary shares of FFL (at a price to be determined by the Board) of the corresponding value, to be issued by FFL to the Company; and
2. Further to the approvals previously granted by the shareholders of the Company, the Company be and is hereby authorized to exercise its option to convert the subordinated shareholder loans of Rs. 7 billion, granted by the Company to Fauji Meat Limited ("**FML**") (together with mark-up accruing thereon till the date of allotment), into ordinary shares (of PKR 10 per share, i.e., at par value) of FML of the corresponding value

☐ **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.

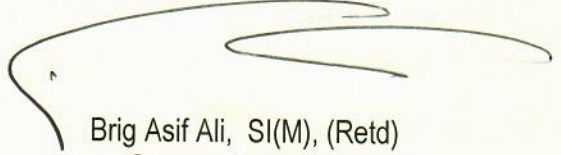
NIL

□ 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 Asif Ali, SI(M), (Retd)  
Company Secretary



**FAUJI FERTILIZER BIN QASIM LIMITED**  
**STATEMENT OF PROFIT OR LOSS**  
**FOR THE YEAR ENDED DECEMBER 31, 2021**

	Note	2021 (Rupees '000)	2020
Sales - net	26	110,452,174	83,234,360
Cost of sales	27	(88,300,535)	(70,655,385)
<b>GROSS PROFIT</b>		<b>22,151,639</b>	<b>12,578,975</b>
Selling and distribution expenses	28	(5,640,407)	(5,285,769)
Administrative expenses	29	(1,600,638)	(1,255,126)
		<b>(7,241,045)</b>	<b>(6,540,895)</b>
		<b>14,910,594</b>	<b>6,038,080</b>
Finance cost	30	(2,338,107)	(4,444,122)
Other expenses	31	(2,547,724)	(311,681)
Other income	32	9,110,971	5,183,896
		<b>19,135,734</b>	<b>6,466,173</b>
Unwinding cost / remeasurement gain on GIDC payable	7	(1,253,839)	2,740,855
Allowance for expected credit losses	33	(4,254,304)	(232,000)
Impairment of equity investment	14	(2,102,788)	(4,082,212)
<b>PROFIT BEFORE TAXATION</b>		<b>11,524,803</b>	<b>4,892,816</b>
Taxation	34	(5,133,842)	(2,700,379)
<b>PROFIT FOR THE YEAR</b>		<b>6,390,961</b>	<b>2,192,437</b>
<b>Earnings per share - basic and diluted (Rupees)</b>	35	<b>4.96</b>	<b>2.12</b>

The annexed notes, from 1 to 40, form an integral part of these financial statements.

*FR*

**Brig Asif Ali Si(M), (Retd)**  
 Company Secretary  
 Fauji Fertilizer Bin Qasim Limited  
 FFBL Tower, DHA-II, Islamabad

CHAIRMAN

CHIEF EXECUTIVE

DIRECTOR

CHIEF FINANCIAL OFFICER

**FAUJI FERTILIZER BIN QASIM LIMITED**  
**CONSOLIDATED STATEMENT OF PROFIT OR LOSS**  
**FOR THE YEAR ENDED DECEMBER 31, 2021**

	Note	2021 (Rupees '000)	2020
Sales - net	29	128,235,849	98,060,962
Cost of sales	30	(99,145,581)	(79,159,441)
<b>GROSS PROFIT</b>		<b>29,090,268</b>	<b>18,901,521</b>
Selling and distribution expenses	31	(6,846,633)	(6,441,218)
Administrative expenses	32	(2,476,094)	(2,005,635)
		<b>(9,322,727)</b>	<b>(8,446,853)</b>
		<b>19,767,541</b>	<b>10,454,668</b>
Finance costs	33	(4,811,006)	(8,344,459)
Other expenses	34	(5,407,489)	(555,196)
Allowance for expected credit losses	35	(751,353)	(505,040)
Other income	36	1,919,141	1,260,906
Share of profit of joint venture and associates - net		<b>5,526,104</b>	<b>4,454,881</b>
		<b>16,242,938</b>	<b>6,765,760</b>
Unwinding cost / remeasurement gain on GIDC payable	10	(1,253,839)	2,740,855
<b>PROFIT BEFORE TAXATION</b>		<b>14,989,099</b>	<b>9,506,615</b>
Taxation - net	37	(5,764,114)	(3,473,107)
<b>PROFIT FOR THE YEAR</b>		<b>9,224,985</b>	<b>6,033,508</b>
<b>Attributable to:</b>			
- Equity holders of the Holding Company		8,956,848	6,455,337
- Non - controlling interest		268,137	(421,829)
		<b>9,224,985</b>	<b>6,033,508</b>
<b>Earnings per share - basic and diluted (Rupees)</b>	38	<b>6.95</b>	<b>6.23</b>

The annexed notes, from 1 to 44, form an integral part of these consolidated financial statements.

**Brig Asif Ali Si(M), (Retd)**  
 Company Secretary  
 Fauji Fertilizer Bin Qasim Limited  
 FFBL Tower, DHA-II, Islamabad

CHAIRMAN

CHIEF EXECUTIVE

DIRECTOR

CHIEF FINANCIAL OFFICER