

August 27, 2024
FATIMA/PSX/24/A-020

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

Executive Director/HOD,
Offsite-II Department,
Supervision Division,
SECP, Blue Area
Islamabad.

Sub: Financial Results for the Half Year Ended June 30, 2024

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held electronically on Tuesday August 27, 2024 at 11:30 a.m., recommended the following:

i. Cash Dividend

An Interim Cash Dividend for the half year ended June 30, 2024 at Rs. 2.75 per share i.e. 27.5%. This is in addition to interim Dividend already paid at Rs. Nil per share i.e. Nil %.

ii. Bonus Shares

NIL

iii. Right Shares

NIL

iv. Any other entitlement / Corporate action

NIL

v. Any other price sensitive information

“Further to our earlier announcement dated April 12, 2023 regarding the Effective Date of implementation of the Scheme of Arrangement (“the Scheme”) to transfer the operations related to Sheikhpura plant to Fatimafert Limited (“Wholly Owned Subsidiary Company”), this is to inform you that the Board of Directors of the Company and the Wholly Owned Subsidiary Company have decided to implement the Scheme from July 01, 2024.”

The Financial Results of the Company (both standalone and consolidated Profit and Loss Account) for the period ended June 30, 2024 are attached.

The above entitlement will be paid to the shareholders whose names will appear in the Register of Members on September 05, 2024.

The Share Transfer Books of the Company will be closed from September 06, 2024 to September 10, 2024 (both days inclusive). Transfers received at the office of our Shares Registrar, CDC Share Registrar Services Limited, CDC House, 99 – B, Block ‘B’, S.M.C.H.S., Main Shakra-e-Faisal, Karachi-74400, at the close of business on September 05, 2024 will be treated in time for the purpose of above entitlement to the transferees.

The Quarterly Report of the Company for the period ended June 30, 2024 will be transmitted through PUCARS separately, within the specified time.

Yours Sincerely,



Anil Zia
Deputy Company Secretary

Encl: as above

FATIMA FERTILIZER COMPANY LIMITED
CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UN AUDITED)
FOR THE SIX MONTHS ENDED JUNE 30, 2024

	Three months ended		Six months ended	
	June 30, 2024	June 30, 2023	June 30, 2024	June 30, 2023
(Rupees in thousand)				
Sales	41,830,742	46,776,713	107,077,537	83,977,338
Cost of sales	(26,009,252)	(32,494,560)	(64,328,857)	(55,689,706)
Gross profit	15,821,490	14,282,153	42,748,680	28,287,632
Selling and distribution expenses	(3,099,398)	(2,020,840)	(6,475,347)	(4,509,248)
Administrative expenses	(2,441,069)	(1,547,933)	(5,059,162)	(3,483,924)
	10,281,023	10,713,380	31,214,171	20,294,460
Finance cost	(721,342)	(1,513,669)	(1,459,181)	(2,660,794)
Other operating expenses	(1,632,254)	(987,187)	(7,525,952)	(3,143,063)
	7,927,427	8,212,524	22,229,038	14,490,603
Other income	2,103,973	715,463	4,407,322	1,179,148
Share of profit from associates	1,637	2,981	1,637	6,024
Other losses:				
- Unwinding of provision for GIDC	(16,676)	(74,840)	(48,937)	(127,876)
- Loss allowance on subsidy receivable from GoP	-	(98,376)	(627,648)	(132,056)
	(16,676)	(173,216)	(676,585)	(259,932)
Profit before tax	10,016,361	8,757,752	25,961,412	15,415,843
Taxation	(4,940,647)	(7,508,713)	(12,730,067)	(10,289,317)
Profit for the period	5,075,714	1,249,039	13,231,345	5,126,526
Earnings per share - basic and diluted (Rupees)	2.42	0.59	6.30	2.44

FATIMA FERTILIZER COMPANY LIMITED
CONDENSED INTERIM CONSOLIDATED STATEMENT OF PROFIT OR LOSS (UN AUDITED)
FOR THE SIX MONTHS ENDED JUNE 30, 2024

	Three months ended		Six months ended	
	June 30, 2024	June 30, 2023	June 30, 2024	June 30, 2023
(Rupees in thousand)				
Sales	42,338,513	47,181,874	108,377,827	85,268,274
Cost of sales	(26,171,262)	(32,538,797)	(64,772,101)	(56,117,984)
Gross profit	16,167,251	14,643,077	43,605,726	29,150,290
Selling and distribution expenses	(3,137,252)	(2,040,776)	(6,545,927)	(4,551,443)
Administrative expenses	(2,470,364)	(1,575,701)	(5,107,101)	(3,535,044)
	10,559,635	11,026,600	31,952,698	21,063,803
Finance cost	(809,962)	(1,568,134)	(1,631,775)	(2,791,458)
Other operating expenses	(1,651,344)	(1,010,665)	(7,563,768)	(3,206,873)
	8,098,329	8,447,801	22,757,155	15,065,472
Other income	2,125,473	645,008	4,429,969	1,111,086
Share of profit from associates	1,637	2,981	1,637	6,024
Other losses:				
- Unwinding of provision for GIDC	(16,676)	(74,840)	(48,937)	(127,876)
- Loss allowance on subsidy receivable from GoP	-	(98,376)	(627,648)	(132,056)
	(16,676)	(173,216)	(676,585)	(259,932)
Profit before tax	10,208,763	8,922,574	26,512,176	15,922,650
Taxation	(5,018,921)	(7,729,801)	(12,928,737)	(10,688,612)
Profit for the period	5,189,842	1,192,773	13,583,439	5,234,038
Earnings per share - basic and diluted (Rupees)	2.47	0.57	6.47	2.49