

October 29, 2024
FATIMA/PSX/24/A-027

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 Quarter Ended September 30, 2024

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held electronically on Tuesday October 29, 2024, at 12:00 noon, 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 | |

“The Board of Directors of Fatima Fertilizer Company Limited has accorded 'in-principle' approval for the demerger of the Company's operations related to the Multan plant. These operations will be transferred to Pakarab Fertilizers Limited, an unlisted public limited company and a wholly-owned subsidiary of Fatima Fertilizer Company Limited. This demerger will be carried out through a Scheme of Arrangement, with an effective date of October 1, 2024. Please note that the proposed demerger is subject to obtaining all necessary corporate and regulatory approvals, consents, and authorizations. We will keep stakeholders updated on the progress of this matter.”

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

The Quarterly Report of the Company for the period ended September 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 NINE MONTHS ENDED SEPTEMBER 30, 2024

	Three months ended		Nine months ended	
	September 30, 2024	September 30, 2023	September 30, 2024	September 30, 2023
(Rupees in thousand)				
Sales	61,782,194	75,482,818	168,859,731	159,460,156
Cost of sales	(40,746,553)	(53,338,114)	(105,075,410)	(109,027,820)
Gross profit	21,035,641	22,144,704	63,784,321	50,432,336
Selling and distribution expenses	(3,441,536)	(3,727,215)	(9,916,883)	(8,236,463)
Administrative expenses	(2,391,688)	(1,890,529)	(7,450,850)	(5,374,453)
	15,202,417	16,526,960	46,416,588	36,821,420
Finance cost	(872,649)	(995,977)	(2,331,830)	(3,656,771)
Other operating expenses	(1,538,519)	(2,164,254)	(9,064,471)	(5,307,317)
	12,791,249	13,366,729	35,020,287	27,857,332
Other income	2,271,646	1,431,817	6,678,968	2,610,965
Share of profit / (loss) from associates	3,753	(6,978)	5,390	(954)
Other losses:				
- Unwinding of provision for GIDC	(6,375)	(50,654)	(55,312)	(178,530)
- Loss allowance on subsidy receivable from GoP	-	(66,028)	(627,648)	(198,084)
	(6,375)	(116,682)	(682,960)	(376,614)
Profit before tax	15,060,273	14,674,886	41,021,685	30,090,729
Taxation	(5,655,562)	(7,154,593)	(18,385,629)	(17,443,910)
Profit for the period	9,404,711	7,520,293	22,636,056	12,646,819
Earnings per share - basic and diluted (Rupees)	4.48	3.58	10.78	6.02

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

	Three months ended		Nine months ended	
	September 30, 2024	September 30, 2023	September 30, 2024	September 30, 2023
(Rupees in thousand)				
Sales	62,623,528	76,161,574	171,001,355	161,429,848
Cost of sales	(41,496,644)	(53,560,060)	(106,268,745)	(109,678,044)
Gross profit	21,126,884	22,601,514	64,732,610	51,751,804
Selling and distribution expenses	(3,473,202)	(3,750,790)	(10,019,129)	(8,302,233)
Administrative expenses	(2,485,083)	(1,909,197)	(7,592,184)	(5,444,241)
	15,168,599	16,941,527	47,121,297	38,005,330
Finance cost	(960,158)	(1,058,572)	(2,591,933)	(3,850,030)
Other operating expenses	(1,535,053)	(2,207,201)	(9,098,821)	(5,414,074)
	12,673,388	13,675,754	35,430,543	28,741,226
Other income	2,053,757	1,432,432	6,483,726	2,543,518
Share of profit / (loss) from associates	3,753	(6,978)	5,390	(954)
Other losses:				
- Unwinding of provision for GIDC	(16,327)	(50,654)	(65,264)	(178,530)
- Loss allowance on subsidy receivable from GoP	-	(66,028)	(627,648)	(198,084)
	(16,327)	(116,682)	(692,912)	(376,614)
Profit before tax	14,714,571	14,984,526	41,226,747	30,907,176
Taxation	(5,526,696)	(7,226,339)	(18,455,433)	(17,914,951)
Profit for the period	9,187,875	7,758,187	22,771,314	12,992,225
Earnings per share - basic and diluted (Rupees)	4.38	3.69	10.84	6.19

