

April 3, 2022  
FATIMA/PSX/23/A-008

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 Year Ended December 31, 2022**

Dear Sir,

We have to inform you that the Board of Directors of our Company in its meeting held electronically on April 3, 2023 at 11:00 am, recommended the following:

- |      |  |            |
|------|--|------------|
| i.   | <b>Cash Dividend</b>   |            |
|      | A final Cash Dividend for the year ended December 31, 2022 at Rs. 3.50 per share i.e. 35%. This is in addition to interim Dividend already paid at Rs. Nil per share i.e. Nil %. |            |
| ii.  | <b>Bonus Shares</b>  | <b>NIL</b> |
| iii. | <b>Right Shares</b>  | <b>NIL</b> |
| iv.  | <b>Any other entitlement / Corporate action</b>  | <b>NIL</b> |
| v.   | <b>Any other price sensitive information:</b>  |            |

“The Scheme of Arrangement ("the Scheme") to transfer the operations related to Sheikhpura plant to Fatimafert Limited ("the Subsidiary Company") was approved by the Board of both Companies on July 15, 2021. Lahore High Court ("the Court") granted approval of the Scheme on December 01, 2022 with effect from January 01, 2022. On December 30, 2022, the Board of the Company and the Subsidiary Company have agreed to defer the effective date of implementation of the Scheme from January 01, 2022 to January 01, 2024 or such suitable date, earlier or later, as may be decided by the Board of the Company and the Subsidiary Company due to prevailing economic situation in the country. Subsequent to the year end, the Company has approached the Court in this regard. Therefore, these financial statements have been prepared including the results of Sheikhpura plant.”

The **Financial Results** of the Company for the Year Ended December 31, 2022 are attached.

The **Annual General Meeting** of the Company will be held both physically and through electronic means on Friday, April 28, 2023 at 11:00 a.m.

The above entitlement will be paid to the shareholders whose names will appear in the Register of Members on April 19, 2022.

The Share Transfer Books of the Company will be closed from April 20, 2023 to April 28, 2023 (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 April 19, 2022 will be treated in time for the purpose of above entitlement to the transferees.

The Annual Report of the Company will be transmitted through PUCARS at least 21 days before holding of Annual General Meeting.

Yours Sincerely,



Anil Zia  
Deputy Company Secretary

Encl: as above

**FATIMA FERTILIZER COMPANY LIMITED**  
**CONSOLIDATED STATEMENT OF PROFIT OR LOSS**  
**FOR THE YEAR ENDED DECEMBER 31, 2022**

	<b>2022</b>	<b>2021</b>
	<b>(Rupees in thousand)</b>	
Sales	152,231,277	112,488,420
Cost of sales	(100,288,585)	(69,403,976)
<b>Gross profit</b>	<b>51,942,692</b>	43,084,444
Distribution cost	(7,947,081)	(5,048,813)
Administrative expenses	(5,936,088)	(3,899,774)
	<b>38,059,523</b>	34,135,857
Finance cost	(2,930,449)	(2,006,559)
Other operating expenses	(6,336,952)	(4,676,977)
	<b>28,792,122</b>	27,452,321
Other income	2,425,100	1,210,189
Share of loss from associates	(68,408)	(348)
Other losses:		
- Unwinding of provision for GIDC	(274,157)	(367,524)
- Loss allowance on subsidy receivable from GoP	(109,724)	(109,721)
	(383,881)	(477,245)
<b>Profit before tax</b>	<b>30,764,933</b>	28,184,917
Taxation	(16,640,994)	(9,710,827)
<b>Profit for the year</b>	<b>14,123,939</b>	18,474,090
<b>Earnings per share</b>		
- basic and diluted (Rupees)	<b>6.73</b>	8.80

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**FATIMA FERTILIZER COMPANY LIMITED**  
**STATEMENT OF PROFIT OR LOSS**  
**FOR THE YEAR ENDED DECEMBER 31, 2022**

	<u>2022</u>	<u>2021</u>
	<u>(Rupees in thousand)</u>	
Sales	152,231,277	112,488,420
Cost of sales	(100,288,585)	(69,403,976)
<b>Gross profit</b>	<b>51,942,692</b>	43,084,444
Distribution cost	(7,947,081)	(5,048,813)
Administrative expenses	(5,902,070)	(3,899,598)
	<b>38,093,541</b>	34,136,033
Finance cost	(2,929,107)	(2,006,559)
Other operating expenses	(6,336,952)	(4,676,977)
	<b>28,827,482</b>	27,452,497
Other income	2,411,196	1,210,189
Share of loss from associates	(68,408)	(348)
Other losses:		
- Unwinding of provision for GIDC	(274,157)	(367,524)
- Loss allowance on subsidy receivable from GoP	(109,724)	(109,721)
	(383,881)	(477,245)
<b>Profit before tax</b>	<b>30,786,389</b>	28,185,093
Taxation	(16,647,238)	(9,710,827)
<b>Profit for the year</b>	<b>14,139,151</b>	18,474,266
<b>Earnings per share</b>		
- basic and diluted (Rupees)	<b>6.73</b>	8.80