

August 28, 2023
FATIMA/PSX/23/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 Half Year Ended June 30, 2023

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held electronically on Monday August 28, 2023 at 11:00 a.m., recommended the following:

i. Cash Dividend

An Interim Cash Dividend for the half year ended June 30, 2023 at Rs. 1.75 per share i.e. 17.5%. 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	NIL

The Financial Results of the Company (both standalone and consolidated Profit and Loss Account) for the period ended June 30, 2023 are attached.

The above entitlement will be paid to the shareholders whose names will appear in the Register of Members on September 07, 2023.

The Share Transfer Books of the Company will be closed from September 08, 2023 to September 12, 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 September 07, 2023 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, 2023 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 CONSOLIDATED STATEMENT OF PROFIT OR LOSS (UN AUDITED)
FOR THE SIX MONTHS ENDED JUNE 30, 2023

	Three months ended		Six months ended	
	June 30, 2023	June 30, 2022	June 30, 2023	June 30, 2022
(Rupees in thousand)				
Sales	47,181,874	33,169,570	85,268,274	62,283,586
Cost of sales	(32,538,797)	(17,117,077)	(56,117,984)	(33,980,534)
Gross profit	14,643,077	16,052,493	29,150,290	28,303,052
Selling and distribution expenses	(2,040,776)	(1,897,457)	(4,551,443)	(3,326,745)
Administrative expenses	(1,575,701)	(1,353,728)	(3,535,044)	(2,485,167)
	11,026,600	12,801,308	21,063,803	22,491,140
Finance cost	(1,568,134)	(757,787)	(2,791,458)	(1,174,568)
Other operating expenses	(1,010,665)	(1,915,052)	(3,206,873)	(3,178,443)
	8,447,801	10,128,469	15,065,472	18,138,129
Other income	645,008	545,985	1,111,086	886,290
Share of profit from associates	2,981	17,407	6,024	25,188
Other losses:				
- Unwinding of provision for GIDC	(74,840)	(71,639)	(127,876)	(149,230)
- Loss allowance on subsidy receivable from GoP	(98,376)	(27,431)	(132,056)	(54,862)
	(173,216)	(99,070)	(259,932)	(204,092)
Profit before tax	8,922,574	10,592,791	15,922,650	18,845,515
Taxation	(7,729,801)	(10,425,753)	(10,688,612)	(12,988,469)
Profit for the period	1,192,773	167,038	5,234,038	5,857,046
Earnings per share - basic and diluted (Rupees)	0.57	0.08	2.49	2.79

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FATIMA FERTILIZER COMPANY LIMITED
CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UN AUDITED)
FOR THE SIX MONTHS ENDED JUNE 30, 2023

	Three months ended		Six months ended	
	June 30, 2023	June 30, 2022	June 30, 2023	June 30, 2022
(Rupees in thousand)				
Sales	46,776,713	33,169,570	83,977,338	62,283,586
Cost of sales	(32,494,560)	(17,117,077)	(55,689,706)	(33,980,534)
Gross profit	14,282,153	16,052,493	28,287,632	28,303,052
Selling and distribution expenses	(2,020,840)	(1,897,457)	(4,509,248)	(3,326,745)
Administrative expenses	(1,547,933)	(1,352,905)	(3,483,924)	(2,484,344)
	10,713,380	12,802,131	20,294,460	22,491,963
Finance cost	(1,513,669)	(757,787)	(2,660,794)	(1,174,568)
Other operating expenses	(987,187)	(1,915,052)	(3,143,063)	(3,178,443)
	8,212,524	10,129,292	14,490,603	18,138,952
Other income	715,463	534,217	1,179,148	874,522
Share of profit from associates	2,981	17,407	6,024	25,188
Other losses:				
- Unwinding of provision for GIDC	(74,840)	(71,639)	(127,876)	(149,230)
- Loss allowance on subsidy receivable from GoP	(98,376)	(27,431)	(132,056)	(54,862)
	(173,216)	(99,070)	(259,932)	(204,092)
Profit before tax	8,757,752	10,581,846	15,415,843	18,834,570
Taxation	(7,508,713)	(10,425,917)	(10,289,317)	(12,988,633)
Profit for the period	1,249,039	155,929	5,126,526	5,845,937
Earnings per share - basic and diluted (Rupees)	0.59	0.07	2.44	2.78