

March 21, 2024  
FATIMA/PSX/24/A-005

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, 2023**

Dear Sir,

We have to inform you that the Board of Directors of our Company in its meeting held electronically on March 21, 2024, at 03:30 pm, recommended the following:

- i. **Cash Dividend**  
A final Cash Dividend for the year ended December 31, 2023, at Rs. 2.75 per share i.e. 27.5%. This is in addition to the interim Dividend already paid at Rs. 1.75 per share i.e. 17.5%.
- 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 for the Year Ended December 31, 2023, are attached.

The **Annual General Meeting** of the Company will be held both physically and through electronic means on Tuesday, April 30, 2024, 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 23, 2024.

The Share Transfer Books of the Company will be closed from April 24, 2024, to April 30, 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 Shahra-e-Faisal, Karachi-74400, at the close of business on April 23, 2024, 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 the Annual General Meeting.

Yours sincerely,



Anil Zia  
Deputy Company Secretary

Encl: as above

**FATIMA FERTILIZER COMPANY LIMITED**  
**STATEMENT OF PROFIT OR LOSS**  
**FOR THE YEAR ENDED DECEMBER 31, 2023**

	<b>2023</b>	Restated <b>2022</b>
	<b>(Rupees in thousand)</b>	
Sales	232,754,821	158,797,102
Cost of sales	(160,345,454)	(106,336,773)
<b>Gross profit</b>	<b>72,409,367</b>	52,460,329
Distribution cost	(10,435,036)	(8,010,485)
Administrative expenses	(8,194,659)	(5,964,194)
	<b>53,779,672</b>	38,485,650
Finance cost	(4,640,423)	(3,303,226)
Other operating expenses	(7,623,757)	(6,400,908)
	<b>41,515,492</b>	28,781,516
Other income	7,276,640	2,088,990
Share of loss from associates	(1,404)	(68,408)
Other losses:		
- Unwinding of provision for GIDC	(220,083)	(311,335)
- Loss allowance on subsidy receivable from GoP	(826,377)	(114,688)
	(1,046,460)	(426,023)
<b>Profit before tax</b>	<b>47,744,268</b>	30,376,075
Taxation	(25,344,869)	(16,074,096)
<b>Profit for the year</b>	<b>22,399,399</b>	14,301,979
<b>Earnings per share - basic and diluted (Rupees)</b>	<b>10.67</b>	6.81

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**FATIMA FERTILIZER COMPANY LIMITED**  
**CONSOLIDATED STATEMENT OF PROFIT OR LOSS**  
**FOR THE YEAR ENDED DECEMBER 31, 2023**

	<b>2023</b>	Restated <b>2022</b>
	<b>(Rupees in thousand)</b>	
Sales	235,423,342	159,745,182
Cost of sales	(161,240,415)	(107,067,335)
<b>Gross profit</b>	<b>74,182,927</b>	52,677,847
Distribution cost	(10,532,444)	(8,053,951)
Administrative expenses	(8,280,416)	(6,047,224)
	<b>55,370,067</b>	38,576,672
Finance cost	(4,902,301)	(3,465,149)
Other operating expenses	(7,751,625)	(6,409,454)
	<b>42,716,141</b>	28,702,069
Other income	7,227,556	2,666,808
Share of loss from associates	(1,404)	(68,408)
Other losses:		
- Unwinding of provision for GIDC	(220,083)	(311,335)
- Loss allowance on subsidy receivable from GoP	(826,377)	(114,688)
	(1,046,460)	(426,023)
<b>Profit before tax</b>	<b>48,895,833</b>	30,874,446
Taxation	(25,887,417)	(16,160,671)
<b>Profit for the year</b>	<b>23,008,416</b>	14,713,775
<b>Earnings per share - basic and diluted (Rupees)</b>	<b>10.96</b>	7.01

