

Ref. No. 11.8/Sectt/C

Dated: 26 Jan 2021

The General Manager
Pakistan Stock Exchange (Guarantee) Limited
Stock Exchange Building, Stock Exchange Road
Karachi

Subject: **Financial Results – Annual Accounts 2020**

Dear Sir,

1. We have to inform you that the Board of Directors of our Company in their meeting, held at FFBL Tower, DHA-II, Islamabad on 26 Jan 2021, recommended the following:-

- | | | | |
|----|---|---|-----|
| a. | Cash Dividend | : | Nil |
| b. | Bonus Issue | : | Nil |
| c. | Right Shares | : | Nil |
| d. | Any other Entitlement / Corporate Action. | : | Nil |
| e. | Any other price sensitive Information. | : | Nil |

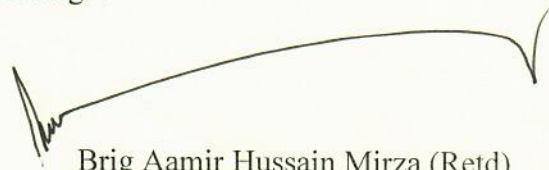
2. The Financial Results of the Company for the year ended 31 December 2020, comprising Statement of Profit or Loss (Unconsolidated Annex-A & Consolidated as Annex-B) are attached.

3. Annual General Meeting of the Company will be held on 29 Mar 2021 at 1100 Hrs at FFBL Tower, Sector B, DHA-II, Islamabad.

4. The share transfer books of the Company will be closed from 22 – 29 Mar 2021 (both days inclusive). Transfers received at Corplink Pvt Ltd, Wings Arcade, 1-K, Commercial, Model Town, Lahore at the close of business on 19 Mar 2021 will be treated in time.

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

Regards



Brig Aamir Hussain Mirza (Retd)
Company Secretary

cc: Securities and Exchange Commission of
Pakistan
NIC Building, Jinnah Avenue,
Blue Area, Islamabad

Soft copies of Annual Accounts will be
filed/emailed to the Commission in
due course.

FAUJI FERTILIZER BIN QASIM LIMITED
STATEMENT OF PROFIT OR LOSS
FOR THE YEAR ENDED DECEMBER 31, 2020

	Note	2020 (Rupees '000)	2019
Sales - net	25	83,234,360	66,839,286
Cost of sales	26	(70,655,385)	(60,954,649)
GROSS PROFIT		12,578,975	5,884,637
Selling and distribution expenses	27	(5,517,769)	(5,345,447)
Administrative expenses	28	(1,255,126)	(1,421,843)
		(6,772,895)	(6,767,290)
		5,806,080	(882,653)
Finance cost	29	(4,444,122)	(5,198,681)
Other expenses	30	(311,681)	(637,818)
Other income	31	5,183,896	4,370,245
		6,234,173	(2,348,907)
Remeasurement gain on GIDC - net	8	2,740,855	-
Impairment of equity investment - FML and FFL	14	(4,082,212)	(1,520,000)
PROFIT / (LOSS) BEFORE TAXATION		4,892,816	(3,868,907)
Taxation	32	(2,700,379)	(2,051,838)
PROFIT / (LOSS) FOR THE YEAR		2,192,437	(5,920,745)
Earnings / (Loss) per share - basic and diluted (Rupees)	33	2.12	<i>Restated</i> (5.72)

The annexed notes, from 1 to 38, form an integral part of these financial statements.



CHAIRMAN

CHIEF EXECUTIVE

DIRECTOR

CHIEF FINANCIAL OFFICER



Brig Aamir Hussain Mirza, SI(M), (Retd)
 Company Secretary
 Fauji Fertilizer Bin Qasim Limited

FAUJI FERTILIZER BIN QASIM LIMITED
CONSOLIDATED STATEMENT OF PROFIT OR LOSS
FOR THE YEAR ENDED DECEMBER 31, 2020

	Note	2020 (Rupees '000)	2019
Sales - net	28	98,060,962	81,520,667
Cost of sales	29	(79,159,441)	(69,139,520)
GROSS PROFIT		18,901,521	12,381,147
Selling and distribution expenses	30	(6,441,218)	(7,103,557)
Administrative expenses	31	(2,005,635)	(2,412,601)
		(8,446,853)	(9,516,158)
		10,454,668	2,864,989
Finance costs	32	(8,344,459)	(9,909,862)
Other expenses	33	(555,196)	(807,238)
Allowance for expected credit losses	34	(505,040)	(391,459)
Other income	35	1,260,906	1,369,318
Share of profit of joint venture and associates - net		4,454,881	3,082,969
		6,765,760	(3,791,283)
Remeasurement gain on GIDC - net	10	2,740,855	-
PROFIT / (LOSS) BEFORE TAXATION		9,506,615	(3,791,283)
Taxation - net	36	(3,473,107)	(4,580,554)
PROFIT / (LOSS) FOR THE YEAR		6,033,508	(8,371,837)
Attributable to:			
-Equity holders of the Holding Company		6,455,337	(6,369,628)
-Non-controlling interest		(421,829)	(2,002,209)
		6,033,508	(8,371,837)
Earnings / (loss) per share - basic and diluted (Rupees)	37	6.23	<i>Restated</i> (6.15)


The annexed notes, from 1 to 43, form an integral part of these consolidated financial statements.

CHAIRMAN

CHIEF EXECUTIVE

DIRECTOR

CHIEF FINANCIAL OFFICER


 Brig Aamir Hussain Mirza, SI(M), (Retd)
 Company Secretary
 Fauji Fertilizer Bin Qasim Limited