



# شركة أبو قير للأسمدة والصناعات الكيماوية

Alexandria, 29 January, 2023

To: EGX  
Disclosure Department  
Dear Sir,

**Subject: Summary of Resolutions of the Company's Board of Directors Meeting  
held on Wednesday, 25 January, 2023**

At its Meeting held on Wednesday 25 January 2023, the Company's Board of Directors unanimously approved the following resolutions: -

1- The Financial Statement for the six months ended December 31, 2022 (financial indicators report is attached herewith).

Whereas the company achieved sales revenues of EGP 11.2 billion for the first half of the current year 2022/2023 compared to sales revenues of EGP 6.2 billion representing +80% over the corresponding period of the previous year.

Net Profit after taxes recorded EGP 7.2 billion compared to EGP 3.2 billion with an increase of +126% over the corresponding period of the previous year.

2- Cancelling the tender for the Engineering, Procurement and Construction (EPC) of the project: "CO<sub>2</sub> Emissions Reduction and Abu Qir (3) Plant Urea Production Capacity Expansion". The technical bids submitted in response to the tender do not fulfill the terms and specifications of the project ITB, in addition to the inability of the bidders to reconcile their offers.

In meantime, the company will undertake the necessary study for the alternatives, and we will provide you with updates in due time.

Yours faithfully ,

Mr. Khaled Moustafa Sokkar

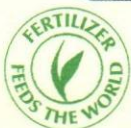
Head,  
Financial Affairs Sectors



Ms. Nervana Sabbah Oraby

General Manager,  
Investor Relations & Media

الشركة حاصلة على شهادات أيزو 9001 - أيزو 14001 - أيزو 18001 - أيزو 27001



مكتب الأسكندرية: ٩٥ طريق ٢٦ يوليو - برج السلسلة  
تليفون: ٠٣/٤٨٧٩٩١١ - ٠٣/٤٨٤٧٢٢٩  
مكتب القاهرة: ٥ شارع شريف الصغير  
تليفون وفاكس: ٠٢/٢٣٩٣٤١٧٦

تليفون: ٠٣/٥٦٠٣٠٥٣ ( سبع خطوط )  
فاكس الإدارة: ٠٣/٥٦٠٣٠٣٢  
فاكس المشتريات: ٠٣/٥٦٠٣٠٤٦  
فاكس التسويق: ٠٣/٥٦٠٣٠٤٧  
E-mail:afc@abuqir.com

الإدارة والمصانع :  
الطابية - خط رشيد - إسكندرية  
كيس بريدي مخصص  
الرقم البريدي : ٢١٩١١  
www.abuqir.com





شركة أبو قير للأسمدة والصناعات الكيماوية  
Abu Qir Fertilizers and Chemical Industries Co.

Currency & Rounding  
Egyptian pound / pound

The following is a summary of the financial statements and indicators for the financial period ended 31/12/2022:-

(A) Income Statement for the financial period ended 31/12/2022

Description	Plan Of The Period	31/12/2022	31/12/2021	change from the planned period %	change from similar past period %
Sales	5,066,211,390	11,234,188,509	6,245,616,282	121.75	79.87
Gross Profit	1,955,091,118	7,273,750,381	3,905,474,889	272.04	86.24
sales / Gross Profit %	38.59	64.75	62.53	67.78	3.54
Net profit before tax	2,190,420,383	9,264,112,113	4,115,712,433	322.94	125.09
Net profit after tax	1,739,670,969	7,234,291,969	3,203,044,942	315.84	125.86
Earnings Per share	1.14	4.79	2.13	320.18	124.88

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الشركة حاصلة على شهادة أيزو ٩٠٠١ - أيزو ١٤٠٠١ - أيزو ١٨٠٠١ - أيزو ١٧٠٢٥



Plant : EL-Tabia - Rashid road, Alexandria  
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الرقم البريدي : ٢١٩١١  
تليفون : ٥٦٠٣٠٣٠ (+٢٠٣)  
فاكس : ٥٦٠٣٠٣٢ (+٢٠٣)





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## (B) Financial Position Statement in 31/12/2022

Description	31/12/2022	30/6/2022	Change %
Net Working Capital	14,417,958,262	12,559,628,260	14.80
Net Shareholder's Equity	21,091,082,178	17,806,394,611	18.45
Paid up Capital	1,892,813,580	1,892,813,580	—
Reserves	6,769,140,193	727,864,932	830.00
Retained Earnings	13,864,486	2,260,393,759	(99.39)
Net Profit For The Period	7,234,291,969	9,054,139,328	(20.10)

## (C) CashFlow Statement in 31/12/2022

Description	31/12/2022	31/12/2021	Change %
Cash Flows From Operating Activities	3,773,636,741	2,489,668,093	51.57
Cash Flows From Investing Activities	5,663,588,567	416,400,574	1,260.13
Cash Flows From Financing Activities	(4,653,329,833)	(2,158,623,954)	115.57

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فاكس : ٥٦٠٣٠٣٢ (+٢٠٣)





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Abu Qir Fertilizers and Chemical Industries Co.

**(D) Important events during the period from 01/07/2022 until 31/12/2022:-**

- Abu Qir Fertilizers and Chemical Industries Company achieved during the financial period ending on 31/12/2022 the following results and indicators:-
  - Total revenues from the main activity amounted to 11234 million pounds, an increase of 122% over the plan, and 6246 million pounds during the same period, an increase of 80%.
  - A net profit before tax of 9264 million pounds, an increase of 323% over the plan, compared to 4116 million pounds during the same period, an increase of 125%.
  - A net profit after tax of 7234 million pounds, an increase of 316% over the plan, compared to 3203 million pounds during the same period, an increase of 126%.

**The increase in net profit after tax is due to the following reasons:**

- 1- Continuous operation of all plants with full capacity.
  - 2- Improvement in the average prices of export, local free market and agricultural associations during the current period compared to the same period.
  - 3- Good marketing of the company's products and getting the best prices while opening new markets.
  - 4- Flexible sales and marketing policy in the economic way pursued by the company to achieve the best results.
  - 5- Liberalizing the exchange rate of the dollar against the Egyptian pound on 27/10/2022 and the resulting successive movements of the exchange rate.
  - 6- Good financial portfolio management.
- On 13/09/2022 the Prime Minister's Decision No. 3221 for the year 2022 was issued to determine the selling price of natural gas supplied to the nitrogen fertilizer industry according to a price equation that takes into account the selling prices of the Ministry of Agriculture and export prices according to the average price of international bulletins and so that the minimum price is not less than Selling for \$4.5/MMBTU, Note that the Prime Minister's Decision No. (2902) of 2021 on 28/10/2021 had previously been issued to determine the price of supplying natural gas to industrial activities, including the fertilizers and petrochemicals industries, to be \$5.75/ MMBTU instead of \$4.50/ MMBTU , from the beginning of 01/11/2021.
  - Issuance of Prime Minister's Decision No. (169) dated 17/11/2021 approving the rise of the supplying price of the ton of nitrogen-subsidized fertilizers (urea - nitrate) to be 4500/4400 pounds per ton, instead of 3000/2900 pounds per ton, from the beginning of 19/11/2021 and this affected the current period compared to the same period.
  - The local free market prices were increased as of 22/05/2022 (urea - nitrate) to 9650/9450 pounds per ton, compared to an average local free market price during the year 2021/2022 of 8302 pounds / ton and this affected the current period compared to the same period.

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فاكس : ٥٦٠٣٠٣٢ (+٢٠٣)





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### Avowal

We avow that the data listed above are extracted from the company's financial statements that were issued by the board of directors held on 25/01/2023 and the auditor's report has not yet been issued. We pledge to send it as soon as the auditor's report is issued on it and no later than before the start of the next day's trading session, according to the date recorded in the auditor's report, which we expect to be unqualified opinion report.

Chairman & Managing Director

Engineer/ Abed Ezz al Rijal

Head of Financial Sectors

Accountant / Khaled Mostafa Sokkar

Date: 29/01/2023

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