FFBL
Fauji Fertilizer Bin Qasim Limited

Ref. No. 11.8/Sectt/C Dated: 27 Oct 2015

The General Manager
Karachi Stock Exchange (Guarantee) Limited
Stock Exchange Building, Stock Exchange Road,
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The General Manager
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Securities and Exchange Commission of Pakistan
NIC Building, Jinnah Avenue, Blue Area
Islamabad

051-9204915
info@secp.gov.pk

Subject: **Financial Results – 3rd Quarter Ended 30 Sep 2015**

Dear Sir,

1. We have to inform you that the Board of Directors of our Company in their meeting, held at Rawalpindi on 27 Oct 2015 at 1115 hrs, recommended the following:-

a. Cash Dividend
b. Bonus Issue
c. Right Shares

} - NIL

2. The Financial Results of the Company for the nine months period ended 30 September 2015, comprising of Balance Sheet and Profit & Loss Accounts (Unconsolidated as Annex-A and Consolidated as Annex-B) are attached.

3. We will be sending you printed copies of subject accounts for distribution amongst the members of the Exchange in due course.

Regards

Brig Muhammad Azam, SI(M), (Retd)
Company Secretary

Annex-A

FAUJI FERTILIZER BIN QASIM LIMITED

CONDENSED INTERIM BALANCE SHEET

AS AT SEPTEMBER 30, 2015

	Note	Un - audited September 30, 2015	Audited December 31, 2014
		(Rupees '000)	
EQUITY AND LIABILITIES			
ISSUED SHARE CAPITAL AND RESERVES			
Share capital		**9,341,100**	9,341,100
Capital reserve		**228,350**	228,350
Accumulated profit		**1,638,964**	3,502,187
		11,208,414	13,071,637
NON-CURRENT LIABILITIES			
Long term loans	5	**8,500,000**	10,000,000
Deferred liabilities	7	**2,722,400**	3,276,805
		11,222,400	13,276,805
CURRENT LIABILITIES			
Trade and other payables		**12,364,235**	13,860,083
Mark - up accrued		**407,105**	233,141
Short term borrowings	8	**20,011,412**	3,087,407
Current portion of long term loans	5	**1,500,000**	-
Current portion of deferred Government assistance	6	**1,296,401**	1,944,600
Provision for income tax - net		-	775,158
		35,579,153	19,900,389
		58,009,967	46,248,831
CONTINGENCIES AND COMMITMENTS	9		

	Note	Un - audited September 30, 2015	Audited December 31, 2014
		(Rupees '000)	
ASSETS			
NON-CURRENT ASSETS			
Property, plant and equipment	10	**11,862,995**	12,202,673
Long term investments	11	**17,894,031**	12,130,788
Long term deposits		**78,643**	78,643
		29,835,669	24,412,104
CURRENT ASSETS			
Stores and spares		**2,351,677**	2,337,205
Stock in trade		**15,644,205**	1,557,296
Trade debts		**813,842**	1,466,063
Advances		**708,671**	880,687
Trade deposits and short term prepayments		**91,461**	28,097
Interest accrued		**13,915**	17,633
Other receivables	12	**411,723**	514,226
Income tax refundable - net		**1,007,921**	-
Sales tax refundable		**1,820,723**	760,734
Short term investments	13	**563,222**	9,230,117
Cash and bank balances		**4,746,938**	5,044,669
		28,174,298	21,836,727
		58,009,967	46,248,831

The annexed notes 1 to 19 form an integral part of this condensed interim financial information.

CHAIRMAN

CHIEF EXECUTIVE

DIRECTOR

FAUJI FERTILIZER BIN QASIM LIMITED

CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UN-AUDITED)

FOR THE PERIOD ENDED SEPTEMBER 30, 2015

	Note	Quarter ended September 30, 2015	Quarter ended September 30, 2014	Nine months ended September 30, 2015	Nine months ended September 30, 2014
		(Rupees '000)		(Rupees '000)	
Sales - net		**7,057,130**	12,907,934	**25,051,044**	28,656,916
Cost of sales	14	**(5,472,822)**	(9,983,940)	**(20,563,333)**	(22,515,816)
Gross profit		**1,584,308**	2,923,994	**4,487,711**	6,141,100
Selling and distribution expenses		**(906,079)**	(955,702)	**(2,352,287)**	(2,292,267)
Administrative expenses		**(265,937)**	(374,701)	**(915,683)**	(986,507)
		412,292	1,593,591	**1,219,741**	2,862,326
Finance costs		**(580,148)**	(634,088)	**(1,420,452)**	(1,031,346)
Other operating expenses		**(14,614)**	(92,577)	**(64,922)**	(181,772)
		(182,470)	866,926	**(265,633)**	1,649,208
Other income	15	**374,616**	437,642	**1,120,535**	787,558
Profit before taxation		**192,146**	1,304,568	**854,902**	2,436,766
Taxation	16	**(11,403)**	(343,936)	**84,206**	(568,785)
Profit after taxation		**180,743**	960,632	**939,108**	1,867,981
Earnings per share- basic and diluted (Rupees)		**0.19**	1.03	**1.01**	2.00

The annexed notes 1 to 19 form an integral part of this condensed interim financial information.

CHAIRMAN

CHIEF EXECUTIVE

DIRECTOR

Annex-B

FAUJI FERTILIZER BIN QASIM LIMITED
CONDENSED INTERIM CONSOLIDATED BALANCE SHEET
AS AT SEPTEMBER 30, 2015

	Note	Un - audited September 30, 2015	Audited December 31, 2014
		(Rupees '000)	
EQUITY AND LIABILITIES			
ISSUED SHARE CAPITAL AND RESERVES			
Share capital		9,341,100	9,341,100
Capital reserve		228,350	228,350
Statutory reserve		6,380	6,380
Translation reserve		734,354	904,466
Revenue reserve		(11,110)	-
Accumulated profit		2,437,254	3,773,055
		12,736,328	14,253,351
NON - CONTROLLING INTEREST		749,560	-
		13,485,888	14,253,351
NON-CURRENT LIABILITIES			
Long term loans	5	10,800,000	10,000,000
Deferred liabilities	7	2,850,566	3,317,192
		13,650,566	13,317,192
CURRENT LIABILITIES			
Trade and other payables		12,621,431	13,873,336
Mark - up accrued		492,900	233,142
Short term borrowings		24,961,411	3,087,408
Current portion of long term loans	5	1,500,000	-
Current portion of deferred Government assistance	6	1,296,401	1,944,600
Provision for income tax - net		51	769,102
		40,872,194	19,907,588
		68,008,648	47,478,131
CONTINGENCIES AND COMMITMENTS	8		

	Note	Un - audited September 30, 2015	Audited December 31, 2014
		(Rupees '000)	
ASSETS			
NON-CURRENT ASSETS			
Property, plant and equipment	9	23,287,144	14,864,264
Long term investments	10	11,575,612	10,539,515
Long term deposits		78,644	78,643
		34,941,400	25,482,422
CURRENT ASSETS			
Stores and spares		2,351,756	2,350,145
Stock in trade		15,644,205	1,557,296
Trade debts		813,864	1,468,373
Advances		1,009,569	892,782
Trade deposits and short term prepayments		92,823	28,689
Interest accrued		54,163	17,633
Other receivables		277,493	212,835
Income tax refundable - net		1,346,333	-
Sales tax refundable		2,033,508	763,591
Short term investments		563,223	9,230,117
Cash and bank balances		8,880,311	5,474,248
		33,067,248	21,995,709
		68,008,648	47,478,131

The annexed notes 1 to 16 form an integral part of this condensed interim consolidated financial information.

CHAIRMAN

CHIEF EXECUTIVE

DIRECTOR

FAUJI FERTILIZER BIN QASIM LIMITED

CONDENSED INTERIM CONSOLIDATED PROFIT AND LOSS ACCOUNT (UN-AUDITED)

FOR THE PERIOD ENDED SEPTEMBER 30, 2015

	Note	Quarter ended September 30,		Nine months ended September 30,	
		2015	2014	2015	2014
	Note	(Rupees '000)		(Rupees '000)	
Sales - net		**7,056,841**	12,907,933	**25,051,044**	28,656,915
Cost of sales	11	**(5,469,907)**	(9,956,690)	**(20,563,332)**	(22,515,814)
Gross profit		**1,586,934**	2,951,243	**4,487,712**	6,141,101
Selling and distribution expenses		**(906,080)**	(955,702)	**(2,352,287)**	(2,292,268)
Administrative expenses		**(282,214)**	(383,432)	**(967,797)**	(1,026,931)
		398,640	1,612,109	**1,167,628**	2,821,902
Finance costs		**(580,184)**	(634,090)	**(1,420,527)**	(1,031,348)
Other operating expenses		**(26,861)**	(110,566)	**(108,762)**	(193,889)
		(208,405)	867,453	**(361,661)**	1,596,665
Other income					
Share of profit of associates and jointly controlled entity	12	**463,897**	291,976	**1,214,891**	186,291
Others		**80,211**	167,931	**558,087**	508,700
		544,108	459,907	**1,772,978**	694,991
Profit before taxation		**335,703**	1,327,360	**1,411,317**	2,291,656
Taxation	13	**(166,384)**	(339,781)	**54,775**	(556,155)
Profit after taxation		**169,319**	987,579	**1,466,092**	1,735,501
Attributable to:					
-Owners of the holding company		**169,759**	-	**1,466,532**	-
-Non-controlling interest		**(440)**	-	**(440)**	-
		169,319	-	**1,466,092**	-
Earnings per share - basic and diluted (Rupees)		**0.18**	1.06	**1.57**	1.86

The annexed notes 1 to 16 form an integral part of this condensed interim consolidated financial information.

CHAIRMAN

CHIEF EXECUTIVE

DIRECTOR