

Ref. No. 11.8/Sectt/C

Dated: 27 Oct 2015

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

Fax No. 021-111-573-329
E-mail:- aqfs@kse.com.pk

The General Manager
Lahore Stock Exchange (Guarantee) Limited
19-Khayaban-e-Iqbal,
Lahore

Fax No. 042-36368484-85
financial_accounts@lse.com.pk

The General Manager
Islamabad Stock Exchange (Guarantee) Limited
ISE Towers, 55-B, Jinnah Avenue,
Islamabad

Fax No. +92(51)111-473-329
Email: quotation@ise.com.pk

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,

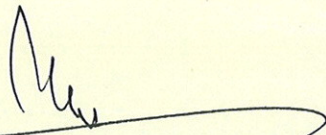
1. We have to inform you that the Board of Directors of our Company in their meeting, held at Rawalpindi on 27 Oct 2015 at 1115 hrs, recommended the following:-

- | | | |
|------------------|---|-------|
| a. Cash Dividend | } | - NIL |
| b. Bonus Issue | | |
| c. Right Shares | | |

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

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

	Un - audited	Audited
	September 30,	December 31,
	2015	2014
Note	(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

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
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The annexed notes 1 to 19 form


LAURIE
CHAIRMAN

DIRECTOR

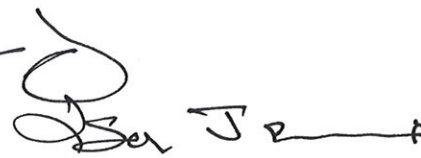
FAUJI FERTILIZER BIN QASIM LIMITED
CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UN-AUDITED)
FOR THE PERIOD ENDED SEPTEMBER 30, 2015

	Note	Quarter ended September 30,		Nine months ended September 30,	
		2015	2014	2015	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

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

	Un - audited September 30, 2015	Audited December 31, 2014
Note	(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
	<u>12,736,328</u>	<u>14,253,351</u>
NON - CONTROLLING INTEREST	749,560	-
	<u>13,485,888</u>	<u>14,253,351</u>
NON-CURRENT LIABILITIES		
Long term loans	5 10,800,000	10,000,000
Deferred liabilities	7 2,850,566	3,317,192
	<u>13,650,566</u>	<u>13,317,192</u>
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
	<u>40,872,194</u>	<u>19,907,588</u>
	<u>68,008,648</u>	<u>47,478,131</u>
CONTINGENCIES AND COMMITMENTS		

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ASSETS

NON-CURRENT ASSETS

	Un - audited September 30, 2015	Audited December 31, 2014
Note	(Rupees '000)	
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
	<u>34,941,400</u>	<u>25,482,422</u>

CURRENT ASSETS

	Un - audited September 30, 2015	Audited December 31, 2014
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
	<u>33,067,248</u>	<u>21,995,709</u>

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
		(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