

March 16, 2016  
FATIMA/PSX/16/A-013

The General Manager  
Pakistan Stock Exchange Limited  
Stock Exchange Building  
Stock Exchange Road  
Karachi.  
Fax: 021-111-573-329

**Sub: Financial Results for the Year Ended December 31, 2015**

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on March 16, 2016 at 12:00 noon at E-110, Khayaban-e-jinnah, Lahore Cantt, recommended the following:

**(i) Cash Dividend**

A final Cash Dividend for the year ended December 31, 2015 at Rs. Nil per share i.e. Nil%. This is in addition to interim Dividend already paid at Rs. Nil per share i.e. Nil %.

**(ii) Bonus Shares**

It has been recommended by the Board of Directors to issue Bonus Shares in the proportion of Nil shares for every Nil shares held i.e. Nil %. This is in addition to the interim Bonus Shares already issued @ Nil %.

**(iii) Right Shares**

The Board has recommended to issue Nil % Right Shares at par/at a discount /premium of Rs. Nil per share in proportion of Nil share for every Nil share.

The Financial Results of the Company (both standalone and consolidated Profit and Loss Account and Balance Sheet) for the Year Ended December 31, 2015 are enclosed.

The Annual General Meeting of the Company will be held on Wednesday, April 27, 2016 at 11:00 a.m. at Royal Palm Golf and Country Club, 52-Canal Bank Road, Lahore.

The above entitlement will be paid to the shareholders whose names will appear in the register of members on April 20, 2016.

The Share Transfer Books of the Company will be closed from April 21, 2016 to April 27, 2016 (both days inclusive). Transfers received at the office of our Shares Registrar, Central Depository Company of Pakistan Limited, Share Registrar Department, CDC House, 99 – B, Block 'B', S.M.C.H.S., Main Shakra-e-Faisal, Karachi-74400, at the close of business on April 20, 2016 will be treated in time for the purpose of above entitlement to the transferees.

We will be sending you 200 copies of printed accounts for distribution amongst the TRE Certificate Holders of the Exchange 21 days before the date of AGM.

Yours Sincerely,



Ausaf Ali Qureshi  
Company Secretary

Encl: as above

FATIMA FERTILIZER COMPANY LIMITED  
 PROFIT AND LOSS ACCOUNT  
 FOR THE YEAR ENDED DECEMBER 31, 2015

|                              | 2015                 | 2014              |
|------------------------------|----------------------|-------------------|
|                              | (Rupees in thousand) |                   |
| Sales                        | 29,733,352           | 36,169,191        |
| Cost of sales                | (12,611,251)         | (14,708,355)      |
| <b>Gross profit</b>          | <b>17,122,101</b>    | <b>21,460,836</b> |
| Distribution cost            | (1,289,561)          | (1,448,837)       |
| Administrative expenses      | (1,618,654)          | (1,345,890)       |
|                              | <b>14,213,886</b>    | <b>18,666,109</b> |
| Finance cost                 | (2,379,218)          | (3,766,899)       |
| Other operating expenses     | (860,703)            | (1,374,485)       |
|                              | <b>10,973,965</b>    | <b>13,524,725</b> |
| Other income                 | 574,313              | 624,309           |
| <b>Profit before tax</b>     | <b>11,548,278</b>    | <b>14,149,034</b> |
| Taxation                     | (2,294,667)          | (4,891,238)       |
| <b>Profit for the year</b>   | <b>9,253,611</b>     | <b>9,257,796</b>  |
| <b>Earnings per share</b>    |                      |                   |
| - basic and diluted (Rupees) | <b>4.41</b>          | <b>4.41</b>       |

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**FATIMA FERTILIZER COMPANY LIMITED**  
**BALANCE SHEET**  
**AS AT DECEMBER 31, 2015**

|                                                                                                                 | 2015                 | 2014              |
|-----------------------------------------------------------------------------------------------------------------|----------------------|-------------------|
|                                                                                                                 | (Rupees in thousand) |                   |
| <b>EQUITY AND LIABILITIES</b>                                                                                   |                      |                   |
| <b>CAPITAL AND RESERVES</b>                                                                                     |                      |                   |
| Authorized share capital<br>2,500,000,000 (2014: 2,500,000,000)<br>Ordinary shares of Rs. 10 each               | <b>25,000,000</b>    | <b>25,000,000</b> |
| Issued, subscribed and paid up capital<br>2,100,000,000 (2014: 2,100,000,000)<br>ordinary shares of Rs. 10 each | 21,000,000           | 21,000,000        |
| Share premium                                                                                                   | 1,790,000            | 1,790,000         |
| Post retirement benefit obligation reserve                                                                      | (30,437)             | (23,311)          |
| Unappropriated profit                                                                                           | 17,468,946           | 13,990,335        |
|                                                                                                                 | <b>40,228,509</b>    | <b>36,757,024</b> |

**NON CURRENT LIABILITIES**

|                      |                   |                   |
|----------------------|-------------------|-------------------|
| Long term finances   | 13,168,124        | 17,335,003        |
| Deferred liabilities | 15,411,918        | 14,421,189        |
| Long term deposits   | 33,003            | 33,003            |
|                      | <b>28,613,045</b> | <b>31,789,195</b> |

**CURRENT LIABILITIES**

|                                       |                   |                   |
|---------------------------------------|-------------------|-------------------|
| Trade and other payables              | 8,645,991         | 7,340,902         |
| Accrued finance cost                  | 260,003           | 258,931           |
| Short term finances - secured         | 10,229,486        | 599,575           |
| Current maturity of long term finance | 6,812,119         | 6,375,336         |
|                                       | <b>25,947,599</b> | <b>14,574,744</b> |

**CONTINGENCIES & COMMITMENTS**

**94,789,153    83,120,963**

|                               | 2015                 | 2014              |
|-------------------------------|----------------------|-------------------|
|                               | (Rupees in thousand) |                   |
| <b>ASSETS</b>                 |                      |                   |
| <b>NON CURRENT ASSETS</b>     |                      |                   |
| Property, plant and equipment | 73,105,193           | 68,823,170        |
| Intangible assets             | 26,370               | 30,083            |
|                               | <b>73,131,563</b>    | <b>68,853,253</b> |
| Long term investments         | 2,106,450            | 85,806            |
| Long term deposits            | 18,530               | 13,280            |
|                               | <b>75,256,543</b>    | <b>68,952,339</b> |

**CURRENT ASSETS**

|                                                                 |                   |                   |
|-----------------------------------------------------------------|-------------------|-------------------|
| Stores and spares                                               | 4,764,101         | 4,090,265         |
| Stock in trade                                                  | 7,002,664         | 2,681,206         |
| Trade debts                                                     | 335,002           | 448,314           |
| Short term loan to associated Companies                         | 2,700,000         | 3,000,000         |
| Loans, advances, deposits, prepayments<br>and other receivables | 4,435,640         | 3,000,032         |
| Cash and bank balances                                          | 295,203           | 948,807           |
|                                                                 | <b>19,532,610</b> | <b>14,168,624</b> |

**94,789,153    83,120,963**

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FATIMA FERTILIZER COMPANY LIMITED  
CONSOLIDATED PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED DECEMBER 31, 2015

|                              | 2015                 | 2014              |
|------------------------------|----------------------|-------------------|
|                              | (Rupees in thousand) |                   |
| Sales                        | 31,825,522           | 36,169,191        |
| Cost of sales                | (14,304,791)         | (14,708,355)      |
| <b>Gross profit</b>          | <b>17,520,731</b>    | <b>21,460,836</b> |
| Distribution cost            | (1,310,369)          | (1,448,837)       |
| Administrative expenses      | (1,688,789)          | (1,345,890)       |
|                              | <b>14,521,573</b>    | <b>18,666,109</b> |
| Finance cost                 | (2,625,167)          | (3,766,899)       |
| Other operating expenses     | (860,703)            | (1,374,485)       |
|                              | <b>11,035,703</b>    | <b>13,524,725</b> |
| Other income                 | 14,131,202           | 624,309           |
| <b>Profit before tax</b>     | <b>25,166,905</b>    | <b>14,149,034</b> |
| Taxation                     | (2,319,526)          | (4,891,238)       |
| <b>Profit for the year</b>   | <b>22,847,379</b>    | <b>9,257,796</b>  |
| <b>Earnings per share</b>    |                      |                   |
| - basic and diluted (Rupees) | <b>10.88</b>         | <b>4.41</b>       |

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**FATIMA FERTILIZER COMPANY LIMITED**  
**CONSOLIDATED BALANCE SHEET**  
**AS AT DECEMBER 31, 2015**

|                                                                                                                 | 2015                 | 2014       |                                                                 | 2015                 | 2014       |
|-----------------------------------------------------------------------------------------------------------------|----------------------|------------|-----------------------------------------------------------------|----------------------|------------|
|                                                                                                                 | (Rupees in thousand) |            |                                                                 | (Rupees in thousand) |            |
| <b>EQUITY AND LIABILITIES</b>                                                                                   |                      |            | <b>ASSETS</b>                                                   |                      |            |
| <b>CAPITAL AND RESERVES</b>                                                                                     |                      |            | <b>NON CURRENT ASSETS</b>                                       |                      |            |
| Authorized capital<br>2,500,000,000 (2014: 2,500,000,000)<br>Ordinary shares of Rs. 10 each                     | 25,000,000           | 25,000,000 | Property, plant and equipment                                   | 87,510,376           | 68,823,170 |
|                                                                                                                 |                      |            | Intangible assets                                               | 5,928,128            | 30,083     |
|                                                                                                                 |                      |            |                                                                 | 93,438,504           | 68,853,253 |
| Issued, subscribed and paid up capital<br>2,100,000,000 (2014: 2,100,000,000)<br>Ordinary shares of Rs. 10 each | 21,000,000           | 21,000,000 | Long term investments                                           | 85,806               | 85,806     |
| Share premium                                                                                                   | 1,790,000            | 1,790,000  | Long term deposits                                              | 19,146               | 13,280     |
| Post retirement benefit obligation reserve                                                                      | (14,784)             | (23,311)   |                                                                 | 93,543,456           | 68,952,339 |
| Unappropriated profit                                                                                           | 31,062,714           | 13,990,335 |                                                                 |                      |            |
|                                                                                                                 | 53,837,930           | 36,757,024 |                                                                 |                      |            |
| <b>NON CURRENT LIABILITIES</b>                                                                                  |                      |            |                                                                 |                      |            |
| Long term finances                                                                                              | 17,634,124           | 17,335,003 |                                                                 |                      |            |
| Deferred liabilities                                                                                            | 15,672,929           | 14,421,189 |                                                                 |                      |            |
| Long term deposits                                                                                              | 42,312               | 33,003     |                                                                 |                      |            |
|                                                                                                                 | 33,349,365           | 31,789,195 |                                                                 |                      |            |
| <b>CURRENT LIABILITIES</b>                                                                                      |                      |            | <b>CURRENT ASSETS</b>                                           |                      |            |
| Trade and other payables                                                                                        | 10,103,383           | 7,340,902  | Stores and spares                                               | 5,441,907            | 4,090,265  |
| Accrued finance cost                                                                                            | 389,807              | 258,931    | Stock in trade                                                  | 7,077,536            | 2,681,206  |
| Short term finances - secured                                                                                   | 10,517,595           | 599,575    | Trade debts                                                     | 525,663              | 448,314    |
| Current maturity of long term finance                                                                           | 6,812,119            | 6,375,336  | Short term loan to associated companies                         | 2,700,000            | 3,000,000  |
|                                                                                                                 | 27,822,904           | 14,574,744 | Loans, advances, deposits, prepayments<br>and other receivables | 4,959,017            | 3,000,032  |
|                                                                                                                 |                      |            | Cash and bank balances                                          | 762,620              | 948,807    |
|                                                                                                                 |                      |            |                                                                 | 21,466,743           | 14,168,624 |
| <b>CONTINGENCIES &amp; COMMITMENTS</b>                                                                          |                      |            |                                                                 | 115,010,199          | 83,120,963 |
|                                                                                                                 | 115,010,199          | 83,120,963 |                                                                 | 115,010,199          | 83,120,963 |

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