

April 27, 2016
FATIMA/PSX/15/A-274

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

Sub: Financial Results for the quarter ended March 31, 2016

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on Wednesday April 27, 2016 at 04:00 p.m. at E-110, Khayaban-e-Jinnah, Lahore Cantt, recommended the following:

(i) Cash Dividend

An Interim Cash Dividend for the quarter ended March 31, 2016 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 Interim 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.

(iv) Financial Results

The Financial Results of the Company for the quarter ended March 31, 2016 are enclosed.

We will be sending you 200 copies of printed Accounts for distribution amongst the TRE Certificate Holders of the Exchange.

Yours Sincerely,



Ausaf Ali Qureshi
Company Secretary

Encl: As above

FATIMA FERTILIZER COMPANY LIMITED
CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UN AUDITED)
FOR THE THREE MONTHS ENDED MARCH 31, 2016

	March 31, 2016	March 31, 2015
	(Rupees in thousand)	
Sales	5,260,173	9,174,333
Cost of sales	(2,522,988)	(3,955,986)
Gross profit	2,737,185	5,218,347
Distribution cost	(254,186)	(363,677)
Administrative expenses	(226,882)	(347,302)
	2,256,117	4,507,368
Finance cost	(636,182)	(662,958)
Other operating expenses	(122,613)	(289,967)
	1,497,322	3,554,443
Other income	154,365	188,484
Profit before tax	1,651,687	3,742,927
Taxation	(526,575)	(1,315,563)
Profit for the period	1,125,112	2,427,364
Earnings per share		
- basic and diluted (Rupees)	0.54	1.16

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FATIMA FERTILIZER COMPANY LIMITED
CONDENSED INTERIM BALANCE SHEET AS AT MARCH 31, 2016

	Un audited March 31, 2016	Audited December, 31, 2015		Un audited March 31, 2016	Audited December, 31, 2015
	(Rupees in thousand)			(Rupees in thousand)	
EQUITY AND LIABILITIES			ASSETS		
CAPITAL AND RESERVES			NON CURRENT ASSETS		
Authorized share capital 2,500,000,000 (December 31, 2015: 2,500,000,000) Ordinary shares of Rs. 10 each	25,000,000	25,000,000	Property, plant and equipment	73,820,292	73,105,193
Issued, subscribed and paid up capital 2,100,000,000 (December 31, 2015: 2,100,000,000) ordinary shares of Rs. 10 each	21,000,000	21,000,000	Intangible assets	21,987	26,370
Share premium	1,790,000	1,790,000		73,842,279	73,131,563
Post retirement benefit obligation reserve	(30,437)	(30,437)	Long term investments	2,106,450	2,106,450
Unappropriated profit	18,594,058	17,468,946	Long term deposits	28,915	18,530
	41,353,621	40,228,509		75,977,644	75,256,543
NON CURRENT LIABILITIES					
Long term finances	13,596,254	13,168,124			
Deferred liabilities	15,558,855	15,411,918			
Long term deposits	34,938	33,003			
	29,190,047	28,613,045			
CURRENT LIABILITIES			CURRENT ASSETS		
Trade and other payables	7,809,703	8,645,991	Stores and spares	4,872,112	4,764,101
Accrued finance cost	692,381	260,003	Stock in trade	8,396,251	7,002,664
Short term finances - secured	12,408,507	10,229,486	Trade debts	771,098	335,002
Current maturity of long term finance	7,011,563	6,812,119	Short term loan to associated Companies	2,700,000	2,700,000
	27,922,154	25,947,599	Loans, advances, deposits, prepayments and other receivables	5,216,492	4,435,640
			Short term investment	200,000	-
			Cash and bank balances	332,225	295,203
				22,488,178	19,532,610
CONTINGENCIES & COMMITMENTS					
	98,465,822	94,789,153		98,465,822	94,789,153

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FATIMA FERTILIZER COMPANY LIMITED
CONDENSED INTERIM CONSOLIDATED PROFIT AND LOSS ACCOUNT
FOR THE THREE MONTHS ENDED MARCH 31, 2016

	March 31, 2016	March 31, 2015
	(Rupees in thousand)	
Sales	5,377,578	9,174,333
Cost of sales	(2,751,083)	(3,955,986)
Gross profit	2,626,495	5,218,347
Distribution cost	(256,794)	(363,677)
Administrative expenses	(261,556)	(347,302)
	2,108,145	4,507,368
Finance cost	(722,377)	(662,958)
Other operating expenses	(122,613)	(289,967)
	1,263,155	3,554,443
Other income	163,092	188,484
Profit before tax	1,426,247	3,742,927
Taxation	(529,770)	(1,315,563)
Profit for the period	896,477	2,427,364
Earnings per share		
- basic and diluted (Rupees)	0.43	1.16

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FATIMA FERTILIZER COMPANY LIMITED
CONDENSED INTERIM CONSOLIDATED BALANCE SHEET AS AT MARCH 31, 2016

	Un audited March 31, 2016	Audited December, 31, 2015
(Rupees in thousand)		
EQUITY AND LIABILITIES		
CAPITAL AND RESERVES		
Authorized capital		
2,500,000,000 (December 31, 2015: 2,500,000,000)		
Ordinary shares of Rs 10 each	25,000,000	25,000,000
Issued, subscribed and paid up capital		
2,100,000,000 (December 31, 2015: 2,100,000,000)		
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	(14,784)	(14,784)
Unappropriated profit	31,959,191	31,062,714
	54,734,407	53,837,930

NON CURRENT LIABILITIES

Long term finances	18,062,254	17,634,124
Deferred liabilities	15,820,853	15,672,929
Long term deposits	44,245	42,312
	33,927,352	33,349,365

CURRENT LIABILITIES

Trade and other payables	9,595,092	10,103,383
Accrued finance cost	700,170	389,807
Short term finances - secured	12,988,013	10,517,595
Current maturity of long term finance	7,011,563	6,812,119
	30,294,838	27,822,904

CONTINGENCIES & COMMITMENTS

	118,956,597	115,010,199
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ASSETS

NON CURRENT ASSETS

Property, plant and equipment	88,153,459	87,510,376
Intangible assets	5,923,435	5,928,128
	94,076,894	93,438,504
Long term investments	85,806	85,806
Long term deposits	29,441	19,146
	94,192,141	93,543,456

CURRENT ASSETS

Stores and spares	5,525,689	5,441,907
Stock in trade	9,323,590	7,077,536
Trade debts	775,302	525,663
Short term loan to associated company	2,700,000	2,700,000
Loans, advances, deposits, prepayments and other receivables	5,875,396	4,959,017
Short term investment	200,000	-
Cash and bank balances	364,479	762,620
	24,764,456	21,466,743

	118,956,597	115,010,199
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