

Ref. No. 11.8/Sectt/C

Dated: 27 Apr 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 – First Quarter (Jan - Mar 2015)**

Dear Sir,

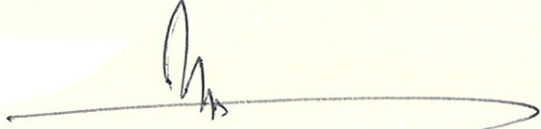
1. We have to inform you that the Board of Directors of our Company in their meeting, held at Pearl Continental, The Mall, Rawalpindi on 27 Apr 2015 at 1230 hrs, recommended the following:-

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

2. Copy of subject accounts is 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

FAHIF FERTILIZER BIN QASIM LIMITED
CONDENSED INTERIM BALANCE SHEET
AS AT MARCH 31, 2015

Un - audited Audited
March 31, December 31,
2015 2014
Note (Rupees '000)

Un - audited Audited
March 31, December 31,
2015 2014
Note (Rupees '000)

EQUITY AND LIABILITIES

ASSETS

ISSUED SHARE CAPITAL AND RESERVES

NON-CURRENT ASSETS

Share capital
Capital reserve
Accumulated profit

Property, plant and equipment
Long term investments
Long term deposits

NON-CURRENT LIABILITIES

CURRENT ASSETS

Long term loans
Deferred liabilities

Stores and spares
Stock in trade
Trade debts

CURRENT LIABILITIES

Trade and other payables
Mark - up accrued
Short term borrowings
Current portion of long term loans
Current portion of deferred Government assistance
Provision for income tax - net

Advances
Trade deposits and short term prepayments
Interest accrued
Other receivables
Sales tax refundable
Short term investments
Cash and bank balances

	9,341,100	9,341,100	11,932,958	12,202,673
	228,350	228,350	14,759,226	12,130,788
	1,498,561	3,502,187	78,643	78,643
	11,068,011	13,071,637	26,770,827	24,412,104
	8,500,000	10,000,000	2,276,137	2,337,205
	3,200,616	3,276,805	4,692,624	1,567,296
	11,700,616	13,276,805	710,538	1,466,063
	14,491,794	13,860,093	870,187	880,667
	256,165	233,141	130,471	28,097
	8,253,599	3,087,407	26,962	17,633
	1,500,000	-	1,228,119	514,226
	1,944,600	1,944,600	1,095,806	760,734
	269,439	775,158	4,315,547	9,230,117
	28,715,597	19,900,389	22,713,397	5,044,669
	49,484,224	46,248,831	49,484,224	46,248,831

CONTINGENCIES AND COMMITMENTS

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The annexed notes 1 to 14 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 QUARTER ENDED MARCH 31, 2015

	Note	2015 (Rupees '000)	2014
Sales - net		5,798,941	6,040,576
Cost of sales	11	(5,088,508)	(5,210,549)
Gross profit		710,433	830,027
Selling and distribution expenses		(492,113)	(449,515)
Administrative expenses		(274,783)	(262,766)
		(56,463)	117,746
Finance costs		(421,117)	(42,139)
Other operating expenses		(4,973)	(20,519)
		(482,553)	55,088
Other income		569,908	186,618
Profit before taxation		87,355	241,706
Taxation		10,767	(55,391)
Profit after taxation		98,122	186,315
Earnings per share - basic and diluted (Rupees)		0.11	0.20

The annexed notes 1 to 14 form an integral part of this condensed interim financial information.


 CHAIRMAN


 CHIEF EXECUTIVE


 DIRECTOR

FAUJI FERTILIZER BIN QASIM LIMITED
CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED)
FOR THE QUARTER ENDED MARCH 31, 2015

	2015	2014
	(Rupees '000)	
Profit after taxation	98,122	186,315
Other comprehensive income	-	-
Total comprehensive income	<u>98,122</u>	<u>186,315</u>

The annexed notes 1 to 14 form an integral part of this condensed interim financial information.



CHAIRMAN



CHIEF EXECUTIVE



DIRECTOR

FAUJI FERTILIZER BIN QASIM LIMITED
 CONDENSED INTERIM STATEMENT OF CASH FLOWS (UN-AUDITED)
 FOR THE QUARTER ENDED MARCH 31, 2015

	Note	2015 (Rupees '000)	2014
CASH FLOWS FROM OPERATING ACTIVITIES			
Cash used in operations	12	(3,083,065)	(385,022)
Income tax paid		(560,605)	(349,644)
Payment to Gratuity Fund		1,256	(51,301)
Finance cost paid		(339,199)	(293,326)
Compensated absences paid		(10,896)	(7,947)
Payment to Workers' (Profit) Participation Fund		(20,557)	(49,808)
Net cash used in operating activities		(4,013,066)	(1,137,048)
CASH FLOWS FROM INVESTING ACTIVITIES			
Fixed capital expenditure		(76,280)	(155,126)
Long term investments		(2,628,438)	(279,346)
Sale proceeds of property, plant and equipment		-	13,650
Short term investments		1,119,687	(70,791)
Profit received on bank balances and term deposits		51,608	82,434
Net cash used in investing activities		(1,533,423)	(409,179)
CASH FLOWS FROM FINANCING ACTIVITIES			
Short term borrowings - net		550,000	(1,250,000)
Dividend paid		(1,298,825)	(1,335,511)
Net cash used in financing activities		(748,825)	(2,585,511)
Net decrease in cash and cash equivalents		(6,295,314)	(4,131,738)
Cash and cash equivalents at the beginning of the quarter		5,137,262	3,042,405
Cash and cash equivalents at the end of the quarter		(1,158,052)	(1,089,333)

CASH AND CASH EQUIVALENTS

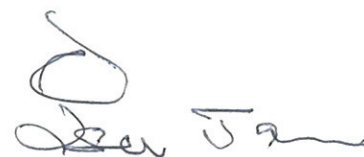
Cash and cash equivalents included in the cash flow statement comprises the following balance sheet amounts:

- Cash and bank balances	4,315,547	3,302,496
- Short term highly liquid investments	480,000	1,010,000
- Short term running finance	(5,953,599)	(5,401,829)
	(1,158,052)	(1,089,333)

The annexed notes 1 to 14 form an integral part of this condensed interim financial information.


 CHAIRMAN


 CHIEF EXECUTIVE

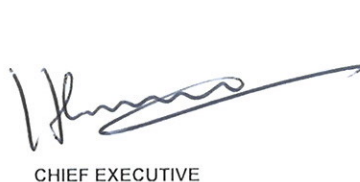

 DIRECTOR

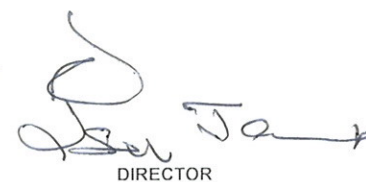
FAUJI FERTILIZER BIN QASIM LIMITED
 CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)
 FOR THE QUARTER ENDED MARCH 31, 2015

	Share capital	Capital reserve	Accumulated profit / (loss)	Total
	(Rupees '000)			
Balance as at January 01, 2014	9,341,100	228,350	3,273,456	12,842,906
Total comprehensive income				
Profit for the period after taxation	-	-	186,315	186,315
Other comprehensive income for the period	-	-	-	-
Total comprehensive income for the period	-	-	186,315	186,315
Transactions with owners, recorded directly in equity				
Distributions to owners				
Final dividend 2013 (Rs. 2.25 per ordinary share)	-	-	(2,101,748)	(2,101,748)
Total transactions with owners	-	-	(2,101,748)	(2,101,748)
Balance as at March 31, 2014	9,341,100	228,350	1,358,023	10,927,473
Balance as at January 01, 2015	9,341,100	228,350	3,502,187	13,071,637
Total comprehensive income				
Profit for the period after taxation	-	-	98,122	98,122
Other comprehensive income for the period	-	-	-	-
Total comprehensive income for the period	-	-	98,122	98,122
Transactions with owners, recorded directly in equity				
Distributions to owners				
Final dividend 2014 (Rs. 2.25 per ordinary share)	-	-	(2,101,748)	(2,101,748)
Total transactions with owners	-	-	(2,101,748)	(2,101,748)
Balance as at March 31, 2015	9,341,100	228,350	1,498,561	11,068,011

The annexed notes 1 to 14 form an integral part of this condensed interim financial information.


 CHAIRMAN


 CHIEF EXECUTIVE


 DIRECTOR