

Ref. No. 11.8/Sectt/C

Dated: 26 Jul 2016

The General Manager
Pakistan Stock Exchange (Guarantee) Limited
Karachi

Securities and Exchange Commission of Pakistan
NIC Building, Jinnah Avenue,
Blue Area, Islamabad

Subject: **Financial Results – Half Year Ended 30 Jun 2016**

Dear Sir,

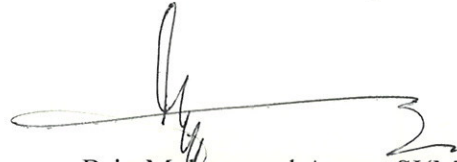
1. We have to inform you that the Board of Directors of our Company in their meeting, held at Islamabad on 26 Jul 2016, recommended the following:-

- | | | |
|----|---|-------|
| a. | Cash Dividend | : Nil |
| b. | Bonus Issue | : Nil |
| c. | Right Shares | : Nil |
| d. | Any other Entitlement / Corporate Action. | : Nil |
| e. | Any other price sensitive Information. | : Nil |

2. The Financial Results of the Company for the period ended 30 Jun 2016, 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 JUNE 30, 2016

		June 30, 2016 (Un - audited)	December 31, 2015 (Audited)		June 30, 2016 (Un - audited)	December 31, 2015 (Audited)
	Note	(Rupees '000)		Note	(Rupees '000)	
<u>EQUITY AND LIABILITIES</u>						
SHARE CAPITAL AND RESERVES						
Issued, subscribed and paid-up capital		9,341,100	9,341,100			
Capital reserve		228,350	228,350			
Accumulated profit		967,743	4,711,566			
		<u>10,537,193</u>	<u>14,281,016</u>			
NON-CURRENT LIABILITIES						
Long-term loans	5	6,458,300	9,375,000			
Deferred liabilities	7	<u>2,280,218</u>	<u>2,734,408</u>			
		8,738,518	12,109,408			
CURRENT LIABILITIES						
Trade and other payables		11,889,581	12,828,378			
Mark-up accrued		384,553	279,593			
Short-term borrowings	8	30,418,410	17,987,560			
Current portion of long-term loans	5	3,541,700	625,000			
Current portion of deferred Government assistance	6	648,200	1,296,401			
		<u>46,882,444</u>	<u>33,016,932</u>			
CONTINGENCIES AND COMMITMENTS						
	9	<u>66,158,155</u>	<u>59,407,356</u>		<u>66,158,155</u>	<u>59,407,356</u>
<u>ASSETS</u>						
NON-CURRENT ASSETS						
Property, plant and equipment	10	11,898,050	12,126,103			
Long-term investments	11	20,080,819	17,894,621			
Long-term deposits		78,643	78,643			
Long-term loans	12	<u>45,150</u>	-			
		32,102,662	30,099,367			
CURRENT ASSETS						
Stores and spares		2,513,323	2,473,487			
Stock-in-trade		14,255,097	4,549,432			
Trade debts		1,962,411	1,024,702			
Advances		659,532	797,346			
Trade deposits and short-term prepayments		89,099	40,609			
Interest accrued		42,965	51,781			
Other receivables	13	4,122,779	4,871,072			
Income tax - net		1,886,187	823,321			
Sales tax refundable		2,645,845	1,128,203			
Short-term investments	14	1,316,531	4,607,748			
Cash and bank balances	15	4,561,724	8,940,288			
		<u>34,055,493</u>	<u>29,307,989</u>			

The annexed notes, from 1 to 22, form an integral part of this condensed interim financial information.


 CHIEF EXECUTIVE


 CHAIRMAN


 DIRECTOR

FAUJI FERTILIZER BIN QASIM LIMITED
CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UN-AUDITED)
FOR THE HALF YEAR ENDED JUNE 30, 2016

	Note	Quarter ended June 30,		Half year ended June 30,	
		2016	2015	2016	2015
		(Rupees '000)		(Rupees '000)	
Sales - net		7,459,162	12,194,973	11,873,283	17,993,914
Cost of sales	16	(7,099,310)	(10,002,003)	(12,209,964)	(15,090,511)
Gross profit		359,852	2,192,970	(336,681)	2,903,403
Selling and distribution expenses		(932,850)	(954,095)	(1,610,219)	(1,446,208)
Administrative expenses		(366,533)	(374,963)	(714,151)	(649,746)
		(939,531)	863,912	(2,661,051)	807,449
Finance costs		(546,438)	(419,187)	(952,139)	(840,304)
Other operating expenses		(456)	(45,335)	(1,358)	(50,308)
		(1,486,425)	399,390	(3,614,548)	(83,163)
Other income	17	1,215,774	176,011	2,468,796	745,919
(Loss) / profit before taxation		(270,651)	575,401	(1,145,752)	662,756
Taxation	18	(110,415)	84,842	250,965	95,609
(Loss) / profit after taxation		(381,066)	660,243	(894,787)	758,365
(Loss) / earnings per share- basic and diluted (Rupees)		(0.41)	0.71	(0.96)	0.81

The annexed notes, from 1 to 22, form an integral part of this condensed interim financial information.


 CHIEF EXECUTIVE


 CHAIRMAN


 DIRECTOR

FAUJI FERTILIZER BIN QASIM LIMITED
 CONDENSED INTERIM CONSOLIDATED PROFIT AND LOSS ACCOUNT (UN-AUDITED)
 FOR THE HALF YEAR ENDED JUNE 30, 2016

	Note	Quarter ended June 30,		Half year ended June 30,	
		2016	2015	2016	2015
		(Rupees '000)		(Rupees '000)	
Sales - net		7,566,899	12,194,973	11,981,020	17,993,914
Cost of sales	14	(7,317,605)	(10,002,006)	(12,428,258)	(15,090,512)
Gross profit / (Loss)		249,294	2,192,967	(447,238)	2,903,402
Selling and distribution expenses		(972,522)	(954,095)	(1,649,891)	(1,446,208)
Administrative expenses		(400,574)	(392,232)	(758,446)	(685,272)
		(1,123,802)	846,640	(2,855,575)	771,922
Finance costs		(633,923)	(421,002)	(1,041,908)	(842,499)
Other operating expenses		(456)	(75,944)	(1,358)	(81,905)
		(1,758,181)	349,694	(3,898,841)	(152,482)
Other income	15				
Share of profit/ (loss) of associates and jointly controlled entity		176,426	440,601	978,811	750,994
Others		1,226,483	194,821	2,119,154	477,877
		1,402,909	635,422	3,097,965	1,228,871
(Loss) / Profit before taxation		(355,272)	985,116	(800,876)	1,076,389
Taxation	16	(265,991)	196,497	198,728	219,393
(Loss) / Profit after taxation		(621,263)	1,181,613	(602,148)	1,295,782
Attributable to:					
- Owners of the holding Company		(552,927)	-	(529,844)	-
- Non controlling interest		(68,336)	-	(72,304)	-
		(621,263)	-	(602,148)	-
(Loss) / Earnings per share - basic and diluted (Rupees)		(0.67)	1.26	(0.64)	1.39

The annexed notes, from 1 to 20, form an integral part of this condensed interim consolidated financial information.


 CHAIRMAN


 CHIEF EXECUTIVE


 DIRECTOR