Fatima
Fertilizer Company Limited

October 23, 2017
FATIMA/PSX/17/A-048

The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi.

The Director Enforcement
SECP
NICL Building, Jinnah Avenue
Blue Area
Islamabad.

Sub: Financial Results for the quarter ended September 30, 2017

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on Monday October 23, 2017 at 02:30 p.m. at E-110, Khayaban-e-Jinnah, Lahore Cantt., recommended the following:

(i) Cash Dividend

An Interim Cash Dividend for the quarter ended September 30, 2017 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) Any other Price-Sensitive Information

The Board considered and approved merger of Fatima Fertilizer Company Limited and its wholly owned subsidiary, Fatimafert Limited w.e.f January 01, 2018 to maximize benefits of synergies and cost efficiencies. Please note that the proposed merger would be subject to receipt of all requisite corporate and regulatory authorizations, consents and approvals. We will continue to keep you informed of the progress in respect of this matter.

(v) Financial Results

The Financial Results of the Company for the quarter ended September 30, 2017 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 NINE MONTHS ENDED SEPTEMBER 30, 2017

	Three months Ended		Nine months Ended	
	Sep 30, 2017	Sep 30, 2016	**Sep 30, 2017**	Sep 30, 2016
	(Rupees in thousand)			
Sales	8,386,617	10,132,532	26,078,355	22,908,140
Cost of sales	(3,693,851)	(4,497,576)	(12,528,970)	(10,942,405)
Gross profit	**4,692,766**	5,634,956	**13,549,385**	11,965,735
Distribution cost	(880,561)	(596,721)	(2,398,132)	(1,468,932)
Administrative expenses	(323,649)	(341,911)	(1,153,720)	(995,325)
	3,488,556	4,696,324	**9,997,533**	9,501,478
Finance cost	(558,550)	(624,628)	(1,607,588)	(1,924,319)
Other operating expenses	(185,480)	(289,688)	(533,219)	(554,320)
	2,744,526	3,782,008	**7,856,726**	7,022,839
Other income	112,486	182,922	371,474	532,128
Profit before tax	**2,857,012**	3,964,930	**8,228,200**	7,554,967
Taxation	(473,525)	(569,680)	(1,553,723)	(1,184,363)
Profit for the period	**2,383,487**	3,395,250	**6,674,477**	6,370,604
Earnings per share				
- basic and diluted (Rupees)	**1.13**	**1.62**	**3.18**	3.03

FATIMA FERTILIZER COMPANY LIMITED
CONDENSED INTERIM CONSOLIDATED PROFIT AND LOSS ACCOUNT (UN AUDITED)
FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2017

	Three months Ended		Nine months Ended	
	Sep 30, 2017	Sep 30, 2016	**Sep 30, 2017**	Sep 30, 2016
	(Rupees in thousand)			
Sales	9,082,626	12,778,438	33,240,297	26,801,017
Cost of sales	(4,777,529)	(6,740,666)	(21,034,260)	(14,219,670)
Gross profit	**4,305,097**	6,037,772	**12,206,037**	12,581,347
Distribution cost	(890,849)	(716,018)	(2,532,364)	(1,637,155)
Administrative expenses	(372,549)	(378,332)	(1,308,902)	(1,097,330)
	3,041,699	4,943,422	**8,364,771**	9,846,862
Finance cost	(687,522)	(698,771)	(2,016,592)	(2,258,820)
Other operating expenses	(185,480)	(291,904)	(533,219)	(556,536)
	2,168,697	3,952,747	**5,814,960**	7,031,506
Other income	86,992	65,236	293,492	467,971
Profit before tax	**2,255,689**	4,017,983	**6,108,452**	7,499,477
Taxation	331,806	(539,676)	(488,903)	(1,174,353)
Profit for the period	**2,587,495**	3,478,307	**5,619,549**	6,325,124
Earnings per share				
- basic and diluted (Rupees)	**1.23**	**1.66**	**2.68**	3.01