



# FFBL

Fauji Fertilizer Bin Qasim Limited

Ref. No. 11.8/Sectt/C

Dated: 26 April 2021

**The General Manager**  
**Pakistan Stock Exchange Limited**  
Stock Exchange Building  
Stock Exchange Road  
Karachi - 74000, Pakistan

**Director/HOD (Enforcement Department)**  
**Securities and Exchange Commission of**  
**Pakistan**  
NIC Building, Jinnah Avenue  
Islamabad-44000  
Pakistan

Subject: **Financial Results – Quarterly Accounts (Jan-Mar 2021)**

Dear Sir,

1. We have to inform you that the Board of Directors of our Company in their meeting, held at FFBL Tower, DHA-II, Islamabad on 26 Apr 2021, 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.    | : | Amalgamation of FFBL<br>Foods Limited with and<br>into FFBL |

2. The Financial Results of the Company for the period ended 31 Mar 2021, comprising of Statement of Profit or Loss (Unconsolidated as Annex-A and Consolidated as Annex-B) are attached.

3. Pursuant to Section 96 of the Securities Act, 2015 read with Clause 5.6.1 of the Rule Book of Pakistan Stock Exchange Limited, we write to disclose that the Board of Fauji Fertilizer Bin Qasim Limited ("FFBL") has passed a resolution approving, in principle, the amalgamation of FFBL Foods Limited with and into FFBL (the surviving company) pursuant to Section 284 of the Company's Act, 2017 subject to the preparation and approval by the Board of the Scheme of Amalgamation, creditors' consents and such other consents or approvals as may be required to give effect to the amalgamation.

The disclosure mentioned above, is in the format prescribed by the Securities and Exchange Commission of Pakistan and is enclosed as Schedule.

4. The Quarterly Report of the Company for the period ended 31<sup>st</sup> Mar 2021 will be transmitted through PUCARS separately, within the specified time.

Regards

Brig Aamir Hussain Mirza (Retd)  
Company Secretary



**FAUJI FERTILIZER BIN QASIM LIMITED**  
**CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UN-AUDITED)**  
**FOR THE PERIOD ENDED MARCH 31, 2021**

	Note	Quarter ended March 31,	
		2021	2020
		(Rupees '000)	
Sales - net	14	13,005,132	9,558,197
Cost of sales	15	(10,527,836)	(10,116,433)
<b>Gross profit / (loss)</b>		<b>2,477,296</b>	<b>(558,236)</b>
Selling and distribution expenses		(911,625)	(713,691)
Administrative expenses		(289,954)	(286,943)
		<b>1,275,717</b>	<b>(1,558,870)</b>
Finance costs		(650,852)	(1,518,721)
Unwinding of GIDC	7	(345,886)	-
Other expenses		(138,731)	(193,144)
		<b>140,248</b>	<b>(3,270,735)</b>
Other income	16	1,565,884	316,334
<b>Profit / (loss) before taxation</b>		<b>1,706,132</b>	<b>(2,954,401)</b>
Taxation - net	17	(439,728)	(93,663)
<b>Profit / (loss) after taxation</b>		<b>1,266,404</b>	<b>(3,048,064)</b>
<i>Restated</i>			
<b>Earnings / (loss) per share - basic and diluted (Rupees)</b>		<b>0.98</b>	<b>(2.36)</b>

The annexed notes, from 1 to 21, form an integral part of these condensed interim financial statements.

CHAIRMAN

CHIEF EXECUTIVE

DIRECTOR

CHIEF FINANCIAL OFFICER

**Brig Aamir Hussain Mirza (Retd)**  
 Company Secretary  
 Fauji Fertilizer Bin Qasim Limited  
 FFBL Tower, C1/C2, Sector - B,  
 Jinnah Boulevard DHA, Phase-II, Islamabad



**FAUJI FERTILIZER BIN QASIM LIMITED**  
**CONDENSED INTERIM CONSOLIDATED STATEMENT OF PROFIT OR LOSS (UN-AUDITED)**  
**FOR THE PERIOD ENDED MARCH 31, 2021**

	Note	Quarter ended March 31,	
		2021	2020
		(Rupees '000)	
Sales - net	15	17,455,908	12,879,987
Cost of sales	16	(13,300,895)	(11,821,750)
<b>Gross profit</b>		<b>4,155,013</b>	<b>1,058,237</b>
Selling and distribution expenses		(1,191,266)	(988,907)
Administrative expenses		(449,571)	(459,179)
		<b>2,514,176</b>	<b>(389,849)</b>
Finance costs		(1,297,046)	(2,824,558)
Unwinding of GIDC	7	(345,886)	-
Other operating expenses		(191,105)	(272,637)
		<b>680,139</b>	<b>(3,487,044)</b>
<i>Other income</i>	17		
Share of profit of associates and joint venture - net		755,322	807,552
Others		448,126	235,414
		<b>1,203,448</b>	<b>1,042,966</b>
<b>Profit / (loss) before taxation</b>		<b>1,883,587</b>	<b>(2,444,078)</b>
Taxation - net	18	(661,288)	(456,271)
<b>Profit / (loss) after taxation</b>		<b>1,222,299</b>	<b>(2,900,349)</b>
<b>Attributable to:</b>			
- Owners of the Holding Company		1,121,988	(2,621,842)
- Non-controlling interest		100,311	(278,507)
		<b>1,222,299</b>	<b>(2,900,349)</b>
<b>Earnings / (loss) per share - basic and diluted (Rupees)</b>		<b>0.87</b>	<b>Restated (2.03)</b>

The annexed notes, from 1 to 23, form an integral part of these condensed interim consolidated financial statements.

CHAIRMAN

CHIEF EXECUTIVE

DIRECTOR

CHIEF FINANCIAL OFFICER

  
**Brig Aamir Hussain Mirza (Retd)**  
 Company Secretary  
 Fauji Fertilizer Bin Qasim Limited  
 FFBL Tower, C1/C2, Sector - B,  
 Jinnah Boulevard DHA, Phase-II, Islamabad

**Disclosure Form**  
**In terms of Section 96 of the Securities Act, 2015**

Name of the Company      Fauji Fertilizer Bin Qasim Limited ("FFBL")

Date of Report              26 April 2021

Contact Information        Brig Aamir Hussain Mirza (Retd)  
   Company Secretary  
   Telephone: 051-8760200  
   Fax: 051-8763305  
   Email: aamir.mirza@ffbl.com

Please mark the appropriate box below:

- ☒ **Disclosure of price sensitive / inside information by listed company in terms of Section 96.**

The Board of Fauji Fertilizer Bin Qasim Limited ("FFBL") has passed a resolution approving, in principle, the amalgamation of FFBL Foods Limited with and into FFBL (the surviving company) pursuant to Section 284 of the Company's Act, 2017 subject to the preparation and approval by the Board of the Scheme of Amalgamation, creditors' consents and such other consents or approvals as may be required to give effect to the amalgamation.

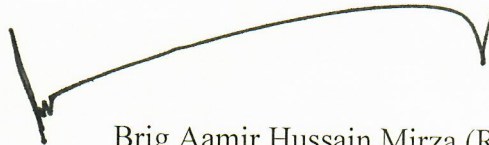
- ☒ **Intimation of decision of the listed company to delay disclosure of inside information in terms of Section 96(4).** -      NIL

- ☒ **Disclosure of inside information by listed company where the listed company or person acting on its behalf discloses inside information to third party in terms of Section 131.** -      NIL

- ☒ **Disclosure of transactions conducted by persons discharging managerial responsibilities within a listed company or persons closely associated with them.**  
NIL

**SIGNATURE**

In case of company, the company has duly caused this form/statement to be signed on its behalf by the undersigned hereunto duly authorized.



Brig Aamir Hussain Mirza (Retd)  
Company Secretary