

DEWAN CEMENT LIMITED

February 25, 2019

FORM-3

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

Subject: **Financial Results for the Half Yearly, un-audited, condensed interim Financial Statements of the Company for the period ended December 31, 2018**

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on Monday, February 25, 2019 at 03:30 p.m. at Karachi, recommended the following:

- (i) **CASH DIVIDEND** Nil
AND/OR
(ii) **BONUS SHARES** Nil
AND/OR
(iii) **RIGHT SHARES** Nil
AND/OR
(iv) **ANY OTHER ENTITLEMENT/CORPORATE ACTION** Nil
AND/OR
(v) **ANY OTHER PRICE-SENSITIVE INFORMATION** Nil



A YOUSUF DEWAN COMPANY

DEWAN CEMENT LIMITED

Registered Office: 7th Floor, Block 'A', Finance & Trade Centre
Shahrah-e-Faisal, Karachi-75350 Pakistan
Fax +92 21 35630860 | UAN +92 21 111 364 111

Corporate Office: 2nd Floor, Block 'A', Finance & Trade Centre
Shahrah-e-Faisal, Karachi-75350 Pakistan
Fax +92 21 35630884, 35630873 | UAN +92 21 111 364 111

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The Half Yearly, un-audited, condensed interim Financial Statements of the Company for the period ended December 31, 2018, are as follows:


	Half Year Ended		Quarter Ended	
	31 December 2018	31 December 2017	31 December 2018	31 December 2017
	----- (Rupees in '000) -----		----- (Rupees in '000) -----	
Turnover - Net	6,466,207	6,457,726	3,548,432	3,470,940
Cost of sales	(5,331,783)	(5,288,954)	(2,880,714)	(2,911,457)
Gross profit	1,134,424	1,168,772	667,718	559,483
Operating expenses				
Distribution cost	(111,004)	(106,127)	(65,128)	(62,801)
Administrative expenses	(217,779)	(294,363)	(111,120)	(186,969)
Other operating expenses	(73,917)	(99,961)	(49,370)	(53,746)
	(402,700)	(500,451)	(225,618)	(303,516)
Operating profit	731,724	668,321	442,100	255,967
Other income	1,188	180,473	506	180,283
Finance cost	(19,586)	(29,624)	(6,942)	(21,286)
Profit before taxation	713,326	819,170	435,664	414,964
Taxation - Net	(384,804)	(268,970)	(291,967)	(110,511)
Profit after taxation	328,522	550,200	143,697	304,453
Earnings per share - Basic and diluted	(Rupees) 0.68	1.14	0.30	0.63

The auditors have qualified their opinion on financial statement on the following observations: -

- 1) Classification of investment in term finance certificate as long-term liability instead of short-term liability.
- 2) Non-provisioning of mark-up on loan availed from various financial institutions.

The Quarterly Report of the Company for the period ended December 31, 2018 will be transmitted through PUCARS separately, within the specified time.

Yours faithfully,


Imran Ahmad Jawed
 Chief Financial Officer


Haroon Iqbal
 Director



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