



THATTA CEMENT
COMPANY LIMITED



FORM 7

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

February 24, 2020

Subject: Financial results for the half year ended December 31, 2019

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on Monday, February 24, 2020 at 11:00 am at 6th floor, 606-608A, Continental Trade Centre, Block 8, Clifton, Karachi have recommended the following for the half year ended December 31, 2019:

i. Cash dividend	Nil
ii. Bonus shares	Nil
iii. Right shares	Nil
iv. Any other entitlement / corporate action	Nil
v. Any other price sensitive information	Nil

The financial results of the Company are attached herewith.

Muhammad Abid Khan
Company Secretary

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THATTA CEMENT
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Thatta Cement Company Limited
Condensed Interim Unconsolidated Statement of Profit or Loss Account (Un-audited)
For the half year ended December 31, 2019

	Half year ended		Quarter ended	
	December 31, 2019	2018	December 31, 2019	2018
----- Rupees in thousands -----				
Sales - net	1,155,323	1,992,777	756,868	1,290,036
Cost of sales	(1,064,416)	(1,604,803)	(702,200)	(1,022,835)
Gross profit	90,907	387,974	54,668	267,201
Selling and distribution cost	(72,383)	(137,572)	(62,351)	(120,792)
Administrative expenses	(47,274)	(53,806)	(23,363)	(26,954)
	(119,657)	(191,378)	(85,714)	(147,746)
Operating (loss) / profit	(28,750)	196,596	(31,046)	119,455
Other operating expenses	(630)	(18,517)	(143)	(9,323)
Finance cost	(25,684)	(29,001)	(11,297)	(12,045)
	(26,314)	(47,518)	(11,440)	(21,368)
Other income	24,023	14,865	15,498	6,387
(Loss) / profit before taxation	(31,041)	163,943	(26,988)	104,474
Taxation	(21,048)	(44,927)	(13,601)	(35,233)
(Loss) / profit for the period	(52,089)	119,016	(40,589)	69,241
(Loss)/earnings per share - basic and diluted (Rupees)	(0.52)	1.19	(0.41)	0.69

Muhammad Abid Khan
Company Secretary



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Condensed Interim Consolidated Statement of Profit or Loss Account (Un-audited)
For the halfyear ended December 31, 2019

	Halfyear ended December 31,		Quarter ended December 31,	
	2019	2018	2019	2018
	----- Rupees in thousands -----			
Sales - net	1,505,828	2,333,383	1,001,792	1,362,035
Cost of sales	(1,206,989)	(1,744,306)	(794,600)	(1,008,107)
Gross profit	298,839	589,077	207,192	353,928
Selling and distribution cost	(72,383)	(137,572)	(62,351)	(120,792)
Administrative expenses	(50,600)	(56,573)	(24,497)	(28,075)
	(122,983)	(194,145)	(86,848)	(148,867)
Operating profit	175,856	394,932	120,344	205,061
Other operating expenses	(656)	(18,517)	(143)	(9,323)
Finance cost	(55,573)	(45,082)	(35,835)	(22,062)
	(56,229)	(63,599)	(35,978)	(31,385)
Other income	20,861	16,239	11,155	7,668
Profit before taxation	140,488	347,572	95,521	181,344
Taxation	(24,319)	(46,656)	(15,400)	(36,143)
Profit for the period	116,169	300,916	80,121	145,201
Profit for the period attributable to:				
- Equity holders of the Holding Company	52,954	232,576	34,770	116,663
- Non-controlling interests	63,215	68,340	45,351	28,538
	116,169	300,916	80,121	145,201
Earnings per share - basic and diluted (Rupees)	0.53	2.33	0.35	1.17

Muhammad Abid Khan
Company Secretary