

DEWAN CEMENT LIMITED

October 5, 2020

FORM-3

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

Subject: **Financial Results for the year ended June 30, 2020**

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on October 5, 2020 at 04:30 p.m. at 2nd Floor, Block-A, Finance & Trade Centre, Shahrah-e-Faisal, Karachi, Pakistan, 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

The financial results of the Company for the year ended June 30, 2020 are as follows:

	2020	2019
	----- (Rupees in '000) -----	
Turnover - Net	5,832,951	12,054,025
Cost of sales	(6,349,360)	(10,826,727)
Gross (loss) / profit	(516,409)	1,227,298
Operating expenses		
Distribution cost	(118,087)	(139,089)
Administrative expenses	(810,216)	(701,220)
Other operating expenses	(24,449)	(91,334)
	(952,752)	(931,643)
Operating (loss) / profit	(1,469,161)	295,655
Other income	3,274	3,551
Finance cost	(12,703)	(20,742)
(Loss) / profit before taxation	(1,478,590)	278,464
Taxation - Net	154,125	(553,768)
(Loss) for the year	(1,324,465)	(275,304)
(Loss) per share - Basic and diluted (Rupees)	(2.74)	(0.57)

The auditors have issued qualified opinion on financial statements. Qualifications relate to non-provisioning of markup and classification of current liabilities as non-current liabilities.



DEWAN CEMENT LIMITED

Registered Office: Dewan Centre, 3-A, Lalazar Beach Hotel
Road, Karachi - 74000 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 Annual General Meetings of the Company will be held on Wednesday, October 28, 2020 at Karachi, Pakistan.

The Share Transfer Books of the Company will be closed from October 21, 2020 to October 28, 2020 (both days inclusive).

We will send you scanned copy of Financial Statements of the Company, in compliance with the PSX circular No. PSX/N-4952 dated August 29, 2018, before 21 days of the AGM.

Yours faithfully,


Muhammad Hanif German
Company Secretary


Haroon Iqbal
Director



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