



THATTA CEMENT
COMPANY LIMITED



FORM 7

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

February 24, 2021

Subject: Financial results for the half year ended December 31, 2020

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on Wednesday, February 24, 2021 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, 2020:

| | | |
|------|--|-----|
| 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.

The Half yearly Report of the Company for the period ended December 31, 2020 will be transmitted through PUCARS separately, within the specified time.

Muhammad Abid Khan
Company Secretary

Head Office:

Office # 606-608A, Continental Trade Centre,
Block-8, Clifton, Karachi, Pakistan.
Tel : 92 21 111 842 882
Fax : 92 21 35303074-75
Web : www.thattacement.com

Factory:

Ghulamullah Road, Makli,
District Thatta, Sindh 73160
Tel : 92 298 111 842 882
Fax : 92 298 555004
E-mail: info@thattacement.com



THATTA CEMENT

COMPANY LIMITED

Thatta Cement Company Limited

Condensed Interim Unconsolidated Statement of Profit or Loss Account (Un-audited)

For the half year ended December 31, 2020

| | Half year ended December 31, | | Quarter ended December 31, | |
|--|---------------------------------|-----------------|-------------------------------|-----------------|
| | 2020 | 2019 | 2020 | 2019 |
| | ----- Rupees in thousands ----- | | | |
| Sales - net | 1,105,138 | 1,155,323 | 659,179 | 756,868 |
| Cost of sales | (962,502) | (1,064,416) | (536,089) | (702,200) |
| Gross profit | 142,636 | 90,907 | 123,090 | 54,668 |
| Selling and distribution cost | (51,757) | (72,383) | (42,483) | (62,351) |
| Administrative expenses | (46,859) | (46,734) | (25,121) | (22,823) |
| | 44,020 | (28,210) | 55,486 | (30,506) |
| Other operating expenses | (6,074) | (630) | (6,074) | (143) |
| Impairment loss - trade debts | (1,261) | (540) | (1,261) | (540) |
| Other income | 39,355 | 24,023 | 27,640 | 15,498 |
| Operating profit / (loss) | 76,040 | (5,357) | 75,791 | (15,691) |
| Finance cost | (9,424) | (25,684) | (4,124) | (11,297) |
| Profit / (loss) before taxation | 66,616 | (31,041) | 71,667 | (26,988) |
| Taxation | | | | |
| Current | (17,110) | (16,390) | (10,245) | (10,441) |
| Prior | (3) | - | (3) | - |
| Deferred | 21,219 | (4,658) | 16,899 | (3,160) |
| | 4,106 | (21,048) | 6,651 | (13,601) |
| Profit / (loss) for the period | 70,722 | (52,089) | 78,318 | (40,589) |
| Earnings / (loss) per share - basic and diluted (Rupee) | 0.71 | (0.52) | 0.79 | (0.41) |

Muhammad Abid Khan
Company Secretary



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Condensed Interim Consolidated Statement of Profit or Loss Account (Un-audited)

For the half year ended December 31, 2020

| | Half year ended December 31, | | Quarter ended December 31, | |
|--|---------------------------------|----------------|-------------------------------|----------------|
| | 2020 | 2019 | 2020 | 2019 |
| ----- Rupees in thousands ----- | | | | |
| Sales - net | 1,337,709 | 1,505,828 | 764,581 | 1,001,792 |
| Cost of sales | (1,069,943) | (1,206,989) | (568,701) | (794,600) |
| Gross profit | 267,766 | 298,839 | 195,880 | 207,192 |
| Selling and distribution cost | (51,757) | (72,383) | (42,483) | (62,351) |
| Administrative expenses | (50,024) | (50,060) | (26,632) | (23,957) |
| | 165,985 | 176,396 | 126,765 | 120,884 |
| Other operating expenses | (6,096) | (656) | (6,092) | (143) |
| Impairment loss - trade debts | (1,261) | (540) | (1,261) | (540) |
| Other income | 33,028 | 20,861 | 18,129 | 11,155 |
| Operating profit | 191,656 | 196,061 | 137,541 | 131,356 |
| Finance cost | (73,245) | (55,573) | (36,691) | (35,835) |
| Profit before taxation | 118,411 | 140,488 | 100,850 | 95,521 |
| Taxation | | | | |
| - Current | (21,648) | (19,661) | (12,313) | (12,240) |
| - Prior | (3) | - | (3) | - |
| - Deferred | 21,219 | (4,658) | 16,899 | (3,160) |
| | (432) | (24,319) | 4,583 | (15,400) |
| Profit for the period | 117,979 | 116,169 | 105,433 | 80,121 |
| Profit for the period attributable to: | | | | |
| - Equity holders of the Holding Company | 100,225 | 52,954 | 95,246 | 34,770 |
| - Non-controlling interests | 17,754 | 63,215 | 10,187 | 45,351 |
| | 117,979 | 116,169 | 105,433 | 80,121 |
| Earnings per share - basic and diluted (Rupees) | 1.01 | 0.53 | 0.96 | 0.35 |

Muhammad Abid Khan
Company Secretary