

Maple Leaf Cement Factory Limited



42-Lawrence Road, Lahore (PAKISTAN)
Phones: 042-36278904, 042-36278905

CONFIDENTIAL & SEALED

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

PUCARS / Courier
MLCF/Q2/BM/02
February 24, 2021

FINANCIAL RESULTS FOR THE PERIOD ENDED DECEMBER 31, 2020 (UN-AUDITED)

Dear Sir,

We have to inform you that the Board of Directors of **Maple Leaf Cement Factory Limited** (the "Company") in their Meeting held on **Wednesday, February 24, 2021 at 3:30 PM** at 42-Lawrence Road, Lahore, the Registered Office of the Company, **through video conferencing**, recommended the following:-

(i) Cash Dividend	NIL
(ii) Bonus / Right Shares	NIL
(iii) Any Other Entitlement / Corporate Action	NIL

(iv) Any Other Price-Sensitive Information

With reference to the Government of Punjab's permission for Expansion of the Existing Cement plant of Maple Leaf Cement Factory Limited situated at Daudkhel, Mianwali, the Board of Directors of the Company has approved the capacity expansion of a brown field project by way of installation of Line 4 having capacity upto 8,000 tpd along with Waste Heat Recovery Plant with approximate capital outlay of Rs. 18.5 Billion. The proposed expansion is planned to be financed through internal cash generation and borrowings from financial institutions without issuance of further Right Shares. The expansion would be completed within a period of 18 months from the date of opening the letter of credit.

CONSOLIDATED FINANCIAL RESULTS

The consolidated (un-audited) financial results of the Group are as follows:

	Half Year ended		Quarter ended	
	31 December 2020	31 December 2019	31 December 2020	31 December 2019
(Rupees in thousand).....			
Sales - Net	16,620,799	16,182,293	9,099,941	9,035,251
Cost of Sales	(12,936,832)	(15,564,141)	(6,881,036)	(8,536,307)
Gross profit	3,683,967	618,152	2,218,905	498,944
Distribution cost	(400,735)	(454,598)	(238,336)	(280,625)
Administrative expenses	(433,748)	(392,167)	(236,362)	(206,120)
Other charges	(162,470)	(67,806)	(114,250)	(42,261)
	(996,953)	(914,571)	(588,948)	(529,006)
Other income	114,489	99,474	68,545	58,454
Profit / (loss) from operations	2,801,503	(196,945)	1,698,502	28,392
Finance cost	(743,255)	(1,669,372)	(317,198)	(869,827)
Profit / (loss) before taxation	2,058,248	(1,866,317)	1,381,304	(841,435)
Taxation	(432,799)	99,233	(311,037)	56,712
Profit / (loss) after taxation	1,625,449	(1,767,084)	1,070,267	(784,723)
(Rupees).....			
Earnings / (loss) per share - basic and diluted	1.48	(2.42)	0.97	(1.01)

Cont'd on Page-2-



Maple Leaf Cement Factory Limited



42-Lawrence Road, Lahore (PAKISTAN)
Phones: 042-36278904, 042-36278905

Page-2-

STAND ALONE FINANCIAL RESULTS

The un-consolidated (un-audited) financial results of the Company are as follows:

	Half Year ended		Quarter ended	
	31 December 2020	31 December 2019	31 December 2020	31 December 2019
.....(Rupees in thousand).....				
Sales - net	16,620,799	16,182,293	9,099,941	9,035,251
Cost of sales	(13,423,695)	(16,248,952)	(7,131,407)	(8,892,822)
Gross profit / (loss)	3,197,104	(66,659)	1,968,534	142,429
Distribution cost	(400,735)	(454,598)	(238,336)	(280,625)
Administrative expenses	(430,316)	(388,395)	(235,150)	(204,177)
Other charges	(130,960)	(45,581)	(97,634)	(35,341)
	(962,011)	(888,574)	(571,120)	(520,143)
Other income	110,167	96,393	65,357	57,335
Porfit / (loss) from operations	2,345,260	(858,840)	1,462,771	(320,379)
Finance cost	(839,382)	(1,692,596)	(369,912)	(883,390)
Porift / (loss) before taxation	1,505,878	(2,551,436)	1,092,859	(1,203,769)
Taxation	(396,503)	99,233	(292,889)	56,712
Profit / (loss) after taxation	1,109,375	(2,452,203)	799,970	(1,147,057)
.....(Rupees).....				
Earnings / (loss) per share - basic and diluted	1.01	(3.35)	0.73	(1.48)

(The above disclosure will suffice requirements of Sections 96 and 131 of the Securities Act, 2015.)

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

Thanking you,

Yours faithfully,
For Maple Leaf Cement Factory Limited

(Muhammad Ashraf)
Company Secretary



CC:-

➤ The Director / HOD
Surveillance, Supervision and Enforcement Department
Securities and Exchange Commission of Pakistan
NIC Building, 63-Jinnah Avenue, Blue Area,
Islamabad

Fax # 051-9100440