

FAUJI CEMENT COMPANY LIMITED

Fauji Towers, Block-III, 68 Tipu Road, Chaklala, Rawalpindi, Pakistan

Fax No	: 051-9280416	Tel	: 051-9280075
E-mail	: secretary@fccl.com.pk	Exchange	: 051-9280081-83
Website	: http://www.fccl.com.pk		: 5763321-24
Case No	: SECY/FCCL/2037/08	Date	: 6 Sep 2021

To: The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road, Karachi

Subject: **Financial Results for the Year Ended on 30th June 2021**

Dear Sir,

1. Board of Directors of Fauji Cement Company Limited (FCCL) in their meeting held at Fauji Foundation, Head Office, Fauji Towers, 68 Tipu Road, Chaklala, Rawalpindi on 6th September 2021 (Monday) at 1030 hours considered and approved the audited Financial Statements of the Company for the year which ended on 30th June 2021. The Board recommended the following:-

- a. **Cash Dividend** : **NIL**
- b. **Bonus Shares** : **NIL**
- c. **Right Share** : **NIL**
- d. **Financial Results**. The financial results of the Company for the year, which ended on 30th June 2021, are enclosed as under:-
 - (1) Statement of Profit or Loss - **Annex A**
 - (2) Statement of Changes in Equity - **Annex B**
- e. **Annual General Meeting**
 - (1) The 29th Annual General Meeting (AGM) of the Company will be held at Pearl Continental Hotel, The Mall Road Rawalpindi on 20th October 2021 (Wednesday) at 1500 hours.
 - (2) The Share Transfer Books of the Company will remain closed from **14th Oct to 20th Oct 2021** (both days inclusive). Transfer of shares, received at the office of Company's Share Registrar, M/s Corplink (Pvt) Limited, Wings Arcade 1- K, Commercial, Model Town, Lahore, by the close of the business on **13th Oct 2021**, will be treated in time for the purpose of AGM.



2. The Annual Report of the Company will be transmitted through **PUCARS** at least 21 days before the holding of AGM and will also be available at the Company's website at www.fccl.com.pk.

3. You may inform the members of the Exchange accordingly, please.

With regards,

Yours sincerely,



Brig Abid Hussain Bhatti, SI(M),(Retd)
Company secretary

- Copy to:**
- **Manager**
Companies & Securities Compliance
Pakistan Stock Exchange Limited
Pakistan Exchange Building,
Stock Exchange Road, Karachi
 - **Executive Director**
Company Law Division
Corporatization and Compliance Department
Securities and Exchange Commission of Pakistan (SECP),
NIC Building, 63 Jinnah Avenue, Blue Area, Islamabad
 - **Chief Compliance & Risk Officer**
Central Depository Company of Pakistan Limited ,CDC
House,99-B Block B, S.M.C.H.S, Main Shahrah-e-Faisal,
Karachi
 - **Share Registrar & Corporate Consultant**
M/s Corplink (Pvt Limited)
Wings Arcade, 1-K, Commercial, Model Town, Lahore

FAUJI CEMENT COMPANY LIMITED
STATEMENT OF PROFIT OR LOSS
FOR THE YEAR ENDED 30 JUNE 2021

	Note	2021 Rupees'000	2020 Rupees'000
Revenue - net	26	24,271,285	17,231,709
Cost of sales	27	(18,206,880)	(16,582,605)
Gross profit		6,064,405	649,104
Other income	28	81,710	36,134
Selling and distribution expenses	29	(189,537)	(204,344)
Administrative expenses	30	(524,709)	(468,651)
Other expenses	31	(377,946)	(567)
Operating profit		5,053,923	11,676
Finance cost	32	(109,623)	(233,800)
Finance income	33	160,543	48,857
Net finance income / (cost)		50,920	(184,943)
Share of profit of associate	17	2,849	-
Profit/ (loss) before taxation		5,107,692	(173,267)
Income tax (expense)/ credit	34	(1,636,341)	113,886
Profit/ (loss) for the year		3,471,351	(59,381)
Earnings/ (loss) per share - basic and diluted (Rupees)	35	2.52	(0.04)

The annexed notes 1 to 43 form an integral part of these financial statements.




Brig Abid Hussain Bhatti (Retd)
Company Secretary
Fauji Cement Company Limited

CHIEF EXECUTIVE OFFICER

DIRECTOR

CHIEF FINANCIAL OFFICER

FAUJI CEMENT COMPANY LIMITED
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2021

	Note	2021 Rupees'000	2020 Rupees'000
Cash flows from operating activities			
Profit/ (loss) before tax		5,107,692	(173,267)
Adjustments for:			
Depreciation	14.2	1,574,032	1,713,737
Depreciation on right of use asset	15	25,519	15,080
Provision for compensated absences	6	51,739	47,717
Workers' (Profit) Participation Fund including interest	9.1	274,049	121
Workers' Welfare Fund	31	102,097	(933)
Finance cost	32	109,623	233,679
(Gain)/ loss on disposal of property, plant and equipment	28	(27,113)	5,486
Share of profit of equity accounted investee-net of tax	17	(2,849)	-
Interest income		(190,135)	(48,857)
		<u>1,916,962</u>	<u>1,966,030</u>
Operating cash flows before working capital changes		7,024,654	1,792,763
Changes in			
Stores, spares and loose tools		(744,945)	(450,768)
Stock in trade		(1,446)	(243,730)
Trade debts		(398,960)	(103,594)
Advances		28,102	(37,519)
Trade deposits and short term prepayments		(6,304)	(831)
Other receivables		(66,721)	(14,509)
Trade and other payables		533,250	303,843
Accrued liabilities		432,678	205,714
Security deposits payable		6,712	34,236
Contract liabilities		67,145	43,652
Payable to employees' provident fund trust		(2,814)	1,696
		<u>(153,303)</u>	<u>(261,810)</u>
Cash generated from operating activities		6,871,351	1,530,953
Compensated absences paid	6	(45,752)	(42,077)
Payment to Workers' (Profit) Participation Fund	9.1	(250,000)	(6,963)
Taxes paid		(836,502)	(468,487)
Net cash generated from operating activities		<u>5,739,097</u>	<u>1,013,426</u>
Cash flows from investing activities			
Additions in property, plant and equipment	14	(1,007,205)	(586,409)
Advance paid against issue of shares		-	(12,500)
Short term investments - net		(4,284,022)	-
Proceeds from disposal of property, plant and equipment	14.1	103,243	4,943
Interest received on bank deposits		46,326	48,857
Net cash used in investing activities		<u>(5,141,658)</u>	<u>(545,109)</u>
Cash flows from financing activities			
Repayment of long term loans		(484,237)	(319,033)
Disbursements from new long term loans		625,610	411,344
Lease payments		(50,413)	(2,902)
Dividend paid		(1,572)	(1,038,557)
Finance cost paid		(94,843)	(232,706)
Net cash used in financing activities		<u>(5,455)</u>	<u>(1,181,854)</u>
Net increase / (decrease) in cash and cash equivalents		591,984	(713,537)
Cash and cash equivalents at beginning of the year		<u>(1,307,993)</u>	<u>(594,456)</u>
Cash and cash equivalents at end of the year	36	<u>(716,009)</u>	<u>(1,307,993)</u>

The annexed notes 1 to 43 form an integral part of these financial statements.

CHIEF EXECUTIVE OFFICER



DIRECTOR

Brig Abid Hussain Bhatti (Retd)
Company Secretary
Fauji Cement Company Limited

CHIEF FINANCIAL OFFICER