

# DEWAN CEMENT LIMITED

February 25, 2022

**FORM-3**

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

Subject: **Financial Results for the Half Yearly, un-audited, condensed interim Financial Statements of the Company for the period ended December 31, 2021**

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on Friday, February 25, 2022 at 04:30 p.m. at Karachi, 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



**YD**

A YOUSUF DEWAN COMPANY

## 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

# DEWAN CEMENT LIMITED

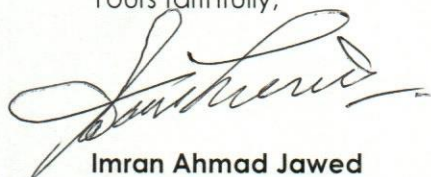
The Half Yearly, un-audited, condensed interim Financial Statements of the Company for the period ended December 31, 2021, are as follows:

|                                     | Half Year Ended              |                     | Quarter Ended                |                     |
|-------------------------------------|------------------------------|---------------------|------------------------------|---------------------|
|                                     | 31 December<br>2021          | 31 December<br>2020 | 31 December<br>2021          | 31 December<br>2020 |
|                                     | ----- (Rupees in '000) ----- |                     | ----- (Rupees in '000) ----- |                     |
| Turnover - Net                      | 7,171,737                    | 948,170             | 4,149,556                    | 931,644             |
| Cost of sales                       | (6,478,939)                  | (1,200,259)         | (3,752,907)                  | (1,095,954)         |
| Gross profit / (loss)               | 692,798                      | (252,089)           | 396,649                      | (164,310)           |
| <b>Operating expenses</b>           |                              |                     |                              |                     |
| Distribution cost                   | (56,097)                     | (29,200)            | (35,784)                     | (15,325)            |
| Administrative expenses             | (524,615)                    | (258,919)           | (271,010)                    | (153,959)           |
| Other operating expenses            | (46,234)                     | (900)               | (21,034)                     | (900)               |
|                                     | (626,946)                    | (289,019)           | (327,828)                    | (170,184)           |
| Operating profit / (loss)           | 65,852                       | (541,108)           | 68,821                       | (334,494)           |
| Other income                        | 15,681                       | 15,330              | 14,646                       | 12,022              |
| Finance cost                        | (3,555)                      | (7,723)             | (1,526)                      | (7,295)             |
| Profit / (loss) before taxation     | 77,978                       | (533,501)           | 81,941                       | (329,767)           |
| Taxation - Net                      | (234,768)                    | 150,791             | 48,797                       | 63,176              |
| <b>(Loss)/profit for the period</b> | <b>(156,790)</b>             | <b>(382,710)</b>    | <b>130,738</b>               | <b>(266,591)</b>    |
| (Loss)/profit per share -           |                              |                     |                              |                     |
| Basic and diluted (Rupees)          | (0.32)                       | (0.79)              | 0.27                         | (0.55)              |

The auditors have issued qualified conclusion on financial statements. Qualifications relate to non-provisioning of markup, classification of current liabilities as non-current liabilities. Furthermore, emphasis of matter paragraph has also been added relating to doubt about company's ability to continue as going concern and outstanding of liability of sales tax and federal excise duty

The Half Yearly Report of the Company for the period ended December 31, 2021 will be transmitted through PUCARS separately, within the specified time.

Yours faithfully,



**Imran Ahmad Jawed**  
Chief Financial Officer



**Haroon Iqbal**  
Director



A YOUSUF DEWAN COMPANY

## 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