

**TECTO CEMENT LIMITED**  
*Builders Of A New World*

**HALF YEARLY REPORT**  
**DECEMBER 31, 2021**

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## CORPORATE INFORMATION

### BOARD OF DIRECTORS

Mr. Aamir Ghani  
Mr. Mohammed Yasin Fecto  
Ms. Saira Ibrahim Bawani  
Mr. Khalid Yacoob  
Mr. Mohammed Anwar Habib  
Mr. Jamil Ahmed Khan  
Mr. Rohail Ajmal (Nominee of Saudi Pak  
Industrial & Agricultural Investment Co. Ltd.)

### AUDIT COMMITTEE

Mr. Jamil Ahmed Khan Chairman  
Mr. Rohail Ajmal  
Mr. Mohammed Anwar Habib

### HUMAN RESOURCE & REMUNERATION COMMITTEE

Mr. Jamil Ahmed Khan Chairman  
Mr. Khalid Yacoob  
Mr. Mohammed Anwar Habib

### CHIEF FINANCIAL OFFICER

Mr. Abdul Samad, FCA

### AUDITORS

Rahman Sarfaraz Rahim Iqbal Rafiq,  
Chartered Accountants

### COMPANY SECRETARY

Mr. Abdul Wahab, FCA

### LEGAL ADVISOR

Abid & Khan Advocates and legal Advisor  
House # 303-D, Street # 29  
Sector F-11/2  
Islamabad

### SHARE REGISTRAR

F. D. Registrar Services (SMC-Pvt) Ltd.  
1705, 17th Floor, Saima Trade Tower-A  
I. I. Chundrigar Road  
Karachi-74000  
Phone Nos. (+9221) 32271905-6

### REGISTERED OFFICE

Plot # 60-C, Khayaban-e-Shahbaz,  
Phase VI, Defence Housing Authority,  
Karachi-75500, Pakistan  
Website: [www.fectogroup.com](http://www.fectogroup.com)  
Phone Nos. (+ 9221) 35248921-22-23,  
Fax: (+ 9221) 35248925

### FACTORY

Sangjani, Islamabad  
Phone Nos. (+9251) 2296065-8

### MARKETING OFFICE

339, Main Peshawar Road  
Chairing Cross Service Road  
Westridge-1,  
Rawalpindi  
Phone Nos. (+9251) 5467111-13

### BANKERS

Askari Bank Limited  
Habib Metropolitan Bank Limited  
MCB Bank Limited  
National Bank of Pakistan  
Silk Bank Limited



## **DIRECTORS' REVIEW**

Your Directors are pleased to present before you their report together with Condensed Interim Financial Statements and Auditors Review Report thereon for the half year ended December 31, 2021.

### **OVERVIEW OF THE INDUSTRY**

During the half year under review, overall cement and clinker dispatch reduced by 4.12% as compared to same period last year. Industry achieved total sales volume of 27.46 Million tons as against 28.64 Million tons of same period last year. Local sales volume increased by 1.90% with sales volume of 24.06 Million tons as against 23.61 Million tons of same period last year. Export volume of the industry on the other hand reduced by 32.47% with sales volume of 3.40 Million tons as against 5.02 Million tons of same period last year.

Out of reduction in total sale volume of 4.12%, plants located in north recorded reduction of 3.42% whereas sales volume of plants located in south reduced by 6.23%. Local sales volume of plants located in north reduced by 0.32%, whereas their exports reduced by 55.08%. Local sales volume of plants located in South on the other hand increased by 15.22%, whereas, their exports reduced by 25.29%.

Overall decline in sales volume was mainly on account of massive decline in export volume due to disruption in supply chain resulting higher sea freight costs and changing situation in Afghanistan which seriously affected supply of cement to neighboring country.

### **OPERATING PERFORMANCE**

During half year under review Production of clinker reduced by 9.09% and reached to 335,242 tons as against 368,760 tons of same period last year, whereas in quarter under review it reduced by 10.88% and reached to 160,197 tons as against 179,766 tons of same period last year. Cement production, for the half year and quarter under review reduced by 1.19% and 3.73% and recorded at 365,226 tons and 187,026 tons respectively as against 369,618 tons and 194,279 tons of same periods last year.

Total sales volume of the Company for the half year reduced by 1.35% and reached to 361,237 tons as against 366,163 tons of last year. Local sales volume of the Company for the half year and quarter increased by 3.13% and 2.22% respectively and recorded at 344,176 tons and 176,018 tons. Exports, on the other hand for the same periods, reduced by 51.83% and 48.50% respectively, and recorded at 16,228 tons and 10,403 tons respectively.

### **FINANCIAL PERFORMANCE**

During the period under review, overall net sales revenue of the Company for the half year increased to Rs. 3,076 Million as against the revenue of Rs. 2,332 Million of same period last year thus depicting an increase of Rs. 744 Million which is 31.90%. Main reason for such increase was improved selling price in local market coupled with increased sales volume. Net local sales



revenue of the Company increased by 38.73% and recorded at Rs. 2,984 Million as against Rs. 2,151 Million of same period last year. Retention price and sales volume in local market during the half year improved as compared to same period last year. Net local sales revenue for the quarter under review increased by 40.95% and reached to Rs. 1,590 Million as against Rs. 1,128 Million of same quarter last year.

Export revenue for the half year reduced to Rs. 92 Million as against Rs. 181 Million of same period last year which is 49.17 % lower, as against reduction in volume by 51.83% during this period. Export retention prices remained depressed during the half year as against same period last year. Prices further reduced during quarter under review.

Cost of sales of the Company during period under review increased by 19.10% as against reduction in sales volume by 1.35% and reached to Rs. 2,663 Million as against Rs. 2,236 Million of same period last year. Cost of sales for the 2nd quarter increased by 19.95% as against reduction in sales volume by 3.80%. Fuel and power cost comprising electricity and coal for the half year and quarter under review increased by 19.04% and 23% respectively. Electricity cost continued to increase due to fuel price adjustment charges and increase in base tariff, whereas coal prices in international market reached at a level never seen before due to disruption in supply and sea freight cost.

Due to improvement in local selling price, the Company achieved gross profit of Rs. 413 Million for the half year as against gross profit of Rs. 96 Million of same period last year.

Increase in finance cost was on account of higher utilization of financing facilities. The Company achieved profit before tax of Rs. 211 Million and profit after tax of Rs. 150 Million respectively for the half year as against loss before tax of Rs. 69 Million and loss after tax of Rs. 60 Million respectively for the same period last year.

Company achieved earnings per share of Rs. 2.98 as against loss per share of Rs. 1.19 for the corresponding half year.

#### **FUTURE OUTLOOK**

Domestic cement demand remained flat during the period under review and same pattern is being witnessed subsequent to period under review. We expect demand will remain stable compared to same period last year, however, demand may propel if Government initiative for hydro power projects and low cost housing schemes are materialized. Exports will remain under pressure due to supply chain disruption and problems with exports to Afghanistan. On cost side, ongoing inflationary pressure on commodity prices internationally, resulting increase in coal prices, increase in electricity charges and diesel prices will increase cement production cost. Increase in local cement prices has marginally offset these costs. Completion of solar power plant has resulted saving in electricity cost and completion of ongoing BMR projects will further help company to reduce its fuel and energy cost.



#### ACKNOWLEDGMENT

The Board would like to place on record their appreciation to all the financial institutions, banks, and customers of the Company for their continued support, co-operation and employees for their dedicated work.

For and on behalf of the Board



MOHAMMED YASIN FECTO  
CHIEF EXECUTIVE



ROHAIL AJMAL  
DIRECTOR

Karachi: February 28, 2022



## INDEPENDENT AUDITOR'S REVIEW REPORT TO THE MEMBERS OF FECTO CEMENT LTD. REPORT ON REVIEW OF CONDENSED INTERIM FINANCIAL STATEMENTS

### Introduction

We have reviewed the accompanying condensed interim statement of financial position of M/s. Fecto Cement Limited ("the Company") as at December 31, 2021 and the related condensed interim statement of profit or loss, condensed interim statement of comprehensive income, condensed interim statement of changes in equity, condensed interim statement of cash flows and notes thereto for the six-month period then ended (here-in-after referred to as the "interim financial statements"). Management is responsible for the preparation and presentation of these interim financial statements in accordance with accounting and reporting standards as applicable in Pakistan for interim financial reporting. Our responsibility is to express a conclusion on these interim financial statements based on our review.

### Scope of review

We conducted our review in accordance with the International Standard on Review Engagements 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity. A review of interim financial statements consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the International Standards on Auditing, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

As part of our engagement, we were only required to review the cumulative figures for the six-month period ended December 31, 2021. Accordingly, we have not reviewed the figures in the condensed interim statement of profit or loss and the condensed interim statement of comprehensive income for the three-month period ended December 31, 2021.

### Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim financial statements are not prepared, in all material respects, in accordance with the accounting and reporting standards as applicable in Pakistan for interim financial reporting.

The engagement partner on the review resulting in this independent auditor's review report is **Mr. Muhammad Rafiq Dosani**.



**RAHMAN SARFARAZ RAHIM IQBAL RAFIQ**  
Chartered Accountants

Karachi  
Date: February 28, 2022  
UDIN: RR202110210XH2R8KOZq



**CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION  
AS AT 31 DECEMBER 2021**

	Note	Un-audited 31 December 2021	Audited 30 June 2021
		Rupees in '000'	
<b>EQUITY AND LIABILITIES</b>			
Share capital and reserves			
Authorized Capital			
75,000,000 (June 30, 2021: 75,000,000) ordinary shares of Rs. 10/- each		<u>750,000</u>	<u>750,000</u>
Issued, subscribed and paid up capital			
50,160,000 (June 30, 2021: 50,160,000) ordinary shares of Rs.10/- each		501,600	501,600
Revenue reserves			
General reserve		550,000	550,000
Unappropriated profits		2,434,496	2,284,778
Capital reserve			
Surplus on revaluation of investment in unquoted shares		2,984,496	2,834,778
Non-current liabilities			
Long term financing - secured	3	997,471	520,529
Lease liability	4	82,570	61,605
Deferred income - Government grant	5	233,639	94,997
Current liabilities			
Trade and other payables		1,313,680	677,131
Short term borrowings - secured	6	764,376	898,451
Accrued mark-up		1,044,594	789,912
Unclaimed dividend		19,540	12,668
Unpaid dividend		14,539	14,539
Current maturity of long term financing - secured		185	185
Current maturity of lease liability	4	133,023	137,568
Contingencies and commitments	7	29,739	35,491
Total equity and liabilities		<u>6,936,456</u>	<u>6,033,007</u>
<b>ASSETS</b>			
<b>Non-current assets</b>			
Property, plant and equipment	8	2,995,868	2,270,083
Right-of-use assets	9	126,291	106,020
Long term investments	10	318,009	318,009
Long term deposits		5,273	5,321
Long term loans and advances		5,280	6,722
Deferred taxation - net	11	6,761	29,821
Current assets			
Stores and spares		3,457,482	2,735,976
Stock-in-trade			
Trade debts			
Short term investments			
Loan to a related party	12	1,418,955	1,045,118
Loans, advances, deposits, prepayments and other receivable		1,597,269	1,622,680
Tax refunds due from government		42,870	43,766
Cash and bank balances		99,920	99,930
Total assets		<u>3,478,974</u>	<u>3,297,031</u>
		<u>6,936,456</u>	<u>6,033,007</u>

The annexed notes from 1 to 22 form an integral part of these condensed interim financial statements.



MOHAMMED YASIN FECTO  
CHIEF EXECUTIVE

ROHAIL AJMAL  
DIRECTOR

ABDUL SAMAD  
CHIEF FINANCIAL OFFICER

**Fecto Cement Limited-Half Yearly Report December 2021**

**CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UN-AUDITED)  
FOR THE SIX MONTHS PERIOD ENDED 31 DECEMBER 2021**

Note	Half year ended			
	31 December 2021	31 December 2020	31 December 2021	31 December 2020
	Rupees in '000'			
Sales revenue - net	13 <b>3,076,207</b>	2,331,856	1,648,456	1,250,292
Cost of sales	14 <b>(2,663,145)</b>	(2,236,292)	(1,457,967)	(1,215,471)
<b>Gross profit</b>	<b>413,062</b>	95,564	190,489	34,821
Administrative expenses	<b>(126,443)</b>	(114,265)	(59,311)	(54,400)
Distribution costs	<b>(39,261)</b>	(48,008)	(20,438)	(26,553)
	<b>(165,704)</b>	(162,273)	(79,749)	(80,953)
Workers' profit participation fund expense	<b>(11,257)</b>	-	(5,748)	-
Other income	15 <b>45,044</b>	23,969	24,023	14,417
<b>Operating profit</b>	<b>281,145</b>	(42,740)	129,015	(31,715)
Finance costs	16 <b>(70,149)</b>	(26,718)	(22,689)	(15,432)
<b>Profit / (loss) before taxation</b>	<b>210,996</b>	(69,458)	106,326	(47,147)
Taxation	17 <b>(61,278)</b>	9,824	(83,748)	26,867
<b>Profit / (loss) after taxation</b>	<b>149,718</b>	(59,634)	22,578	(20,280)
	Rupees			
<b>Earnings / (loss) per share - basic and diluted</b>	<b>2.98</b>	(1.19)	0.45	(0.40)

The annexed notes from 1 to 22 form an integral part of these condensed interim financial statements.



MOHAMMED YASIN FECTO  
CHIEF EXECUTIVE



ROHAIL AJMAL  
DIRECTOR



ABDUL SAMAD  
CHIEF FINANCIAL OFFICER



**CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED)  
FOR THE SIX MONTHS PERIOD ENDED 31 DECEMBER 2021**

	<b>Half year ended</b>		<b>Quarter ended</b>	
	<b>31 December 2021</b>	<b>31 December 2020</b>	<b>31 December 2021</b>	<b>31 December 2020</b>
	<b>Rupees in '000'</b>			
Profit / (loss) after taxation	<b>149,718</b>	(59,634)	<b>22,578</b>	(20,280)
<b>Other comprehensive income</b>				
Items that will not be reclassified subsequently to profit or loss				
Unrealized gain on remeasurement of the investment in M/s. Frontier Paper Products (Pvt.) Ltd.	-	-	-	1,950
Deferred tax thereon	-	-	-	(424)
<b>Total comprehensive income / (loss) for the period</b>	<b>149,718</b>	<b>(59,634)</b>	<b>22,578</b>	<b>(18,754)</b>

The annexed notes from 1 to 22 form an integral part of these condensed interim financial statements.



MOHAMMED YASIN FECTO  
CHIEF EXECUTIVE



ROHAIL AJMAL  
DIRECTOR



ABDUL SAMAD  
CHIEF FINANCIAL OFFICER



**CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)  
FOR THE SIX MONTHS PERIOD ENDED 31 DECEMBER 2021**

	Issued, Subscribed & Paid up capital	Revenue Reserves			Total
		General Reserve	Unappropri- ated profits	Surplus on revaluation of investment in unquoted shares	
Rupees in '000'					
<b>Balance as at June 30, 2020</b>	501,600	550,000	2,352,065	104,346	3,508,011
Total comprehensive income for the half year ended December 31, 2020					
- Loss after taxation	-	-	(59,634)	-	(59,634)
- Other comprehensive income	-	-	-	-	(59,634)
<b>Balance as at December 31, 2020</b>	<u>501,600</u>	<u>550,000</u>	<u>2,292,431</u>	<u>104,346</u>	<u>3,448,377</u>
<b>Balance as at June 30, 2021</b>	<b>501,600</b>	<b>550,000</b>	<b>2,284,778</b>	<b>130,684</b>	<b>3,467,062</b>
Total comprehensive income for the half year ended December 31, 2021					
- Profit after taxation	-	-	149,718	-	149,718
- Other comprehensive income	-	-	149,718	-	149,718
<b>Balance as at December 31, 2021</b>	<b><u>501,600</u></b>	<b><u>550,000</u></b>	<b><u>2,434,496</u></b>	<b><u>130,684</u></b>	<b><u>3,616,780</u></b>

The annexed notes from 1 to 22 form an integral part of these condensed interim financial statements.



MOHAMMED YASIN FECTO  
CHIEF EXECUTIVE



ROHAIL AJMAL  
DIRECTOR



ABDUL SAMAD  
CHIEF FINANCIAL OFFICER



**CONDENSED INTERIM STATEMENT OF CASH FLOWS (UN-AUDITED)  
FOR THE SIX MONTHS PERIOD ENDED 31 DECEMBER 2021**

		Six months ended	
		31 December 2021	31 December 2020
		Rupees in '000'	
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Cash used in operations	18	(53,985)	(154,931)
Income tax paid		(22,689)	(16,796)
Long term deposits		48	-
Long term loan and advances		1,442	2,224
<b>Net cash used in operating activities</b>		<b>(75,184)</b>	<b>(169,503)</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Additions to property, plant and equipment		(794,830)	(77,723)
Additions to right-of-use assets		(2,731)	-
Short term investment made		-	17,934
Proceeds from redemption of short term investment		10	10
Loan given to a related party		-	605
Repayment of loan by the related party		35,000	-
Dividend received		-	54
Interest received		7,755	9,713
Proceeds from disposal of property, plant and equipment		7,138	1,989
<b>Net cash used in investing activities</b>		<b>(747,658)</b>	<b>(47,418)</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>			
Repayment of lease liability (principal portion)		(19,739)	(14,216)
Loan received - TERF		563,588	-
Loan received - Term Finance		125,659	-
Loan received - Refinance Scheme for Payment of Salaries		-	121,900
Loan received - Vehicle financing		-	8,972
Loan repaid - Refinance Scheme for Payment of Salaries		(60,949)	-
Loan repaid - Vehicle financing		(22,613)	-
Finance costs paid		(52,047)	(25,047)
Short term borrowings - net		158,769	(94,480)
Dividend paid		-	48
<b>Net cash generated from / (used in) financing activities</b>		<b>692,668</b>	<b>(2,823)</b>
Net decrease in cash and cash equivalents		(130,174)	(219,744)
Cash and cash equivalents as at the beginning of the period		(409,653)	(163,343)
<b>Cash and cash equivalents as at the end of the period</b>		<b>(539,827)</b>	<b>(383,087)</b>

The annexed notes from 1 to 22 form an integral part of these condensed interim financial statements.



*M. Yasin*  
MOHAMMED YASIN FECTO  
CHIEF EXECUTIVE

*Rohail Ajmal*  
ROHAIL AJMAL  
DIRECTOR

*Abdul Samad*  
ABDUL SAMAD  
CHIEF FINANCIAL OFFICER

## NOTES TO THE CONDENSED INTERIM FINANCIAL INFORMATION (UN-AUDITED) FOR THE SIX MONTHS PERIOD ENDED 31 DECEMBER 2021

### 1. INTRODUCTION

#### 1.1 Legal status of the Company

Fecto Cement Limited ('the Company') was incorporated in Pakistan on February 28, 1981 as a public limited company under the repealed Companies Act, 1913 (repealed with the enactment of the Companies Ordinance, 1984 on October 8, 1984 and subsequently by the Companies Act, 2017 on May 30, 2017). The shares of the Company are quoted on Pakistan Stock Exchange Limited.

#### 1.2 Location of the registered office and the manufacturing facility

Registered office:

The Company's registered office is situated at Plot No. 60-C, Khayaban-e-Shahbaz, Phase-VI, Defence Housing Authority, Karachi - 75500.

Manufacturing facility:

The Company's manufacturing facility is situated at Sangjani Village Sangjani, Islamabad - 4400.

#### 1.3 Principal business activity

The principal activity of the Company is production and sale of ordinary portland cement.

### 2. BASIS OF PREPARATION

#### 2.1 Statement of compliance

These condensed interim financial statements have been prepared in accordance with the accounting and reporting standards as applicable in Pakistan for interim financial reporting. The accounting and reporting standards as applicable in Pakistan for interim financial reporting comprise:

- International Accounting Standard (IAS) 34 'Interim Financial Reporting', issued by the International Accounting Standards Board (IASB) as notified under the Companies Act, 2017; and
- Provisions of, and the directives issued under, the Companies Act, 2017.

Where the provisions of, and the directives issued under, the Companies Act, 2017 differ with the requirements of IAS 34, the provisions of, and directives issued under, the Companies Act, 2017 have been followed.

These condensed interim financial statements do not include all the information and disclosures as required in the annual financial statements and should be read in conjunction with the Company's annual financial statements for the year ended June 30, 2021.



## 2.2 Basis of measurement

All items in these condensed interim financial statements have been measured at their historical cost except for the following:

- (a) Long term investment in unquoted ordinary shares of M/s. Frontier Paper Products (Private) Limited which is carried at fair value through other comprehensive income; and
- (b) Short term investment in privately placed Term Finance Certificates (TFCs) which is carried at fair value through profit or loss.

## 2.3 Functional and presentation currency

Items included in these condensed interim financial statements are measured using the currency of the primary economic environment in which the Company operates. These condensed interim financial statements are presented in Pak Rupees which is the Company's functional and presentation currency.

## 2.4 Use of estimates and judgments

In preparing these interim financial statements, the significant judgments made by management in applying the Company's accounting policies and the key sources of estimation uncertainty were the same as those applied in the annual financial statements of the Company as at and for the year ended June 30, 2021.

## 2.5 Significant accounting policies

The significant accounting policies applied in the preparation of these condensed interim financial statements are the same as those applied in the preparation of the annual financial statements of the Company for the year ended June 30, 2021.

	Note	Unaudited 31 December 2021	Audited 30 June 2021
		Rupees in '000'	
<b>3. LONG TERM FINANCING - secured (from a banking company)</b>			
<b>Financing under SBP schemes</b>			
- Financing Scheme for Renewable Energy		<b>405,498</b>	397,492
- SBP Refinance Scheme for Payment of Wages and Salaries		<b>59,018</b>	90,358
- Temporary Economic Refinance Facility (TERF)	3.1	<b>393,536</b>	-
		<b>858,052</b>	<b>487,850</b>
<b>Other financing arrangements</b>			
- Term Finance I	3.2	<b>73,575</b>	13,760
- Term Finance II	3.3	<b>65,844</b>	-
- Vehicle financing		<b>139,419</b>	13,760
		<b>-</b>	<b>18,919</b>
		<b>997,471</b>	<b>520,529</b>



Note	Unaudited 31 December 2021	Audited 30 June 2021
	Rupees in '000'	
<b>3.1 Temporary Economic Refinance Facility (TERF)</b>		
Conversion of loan to TERF from term finance	13,760	-
Funds borrowed during the period	549,828	-
	<u>563,588</u>	-
Less: Element of government grant recognized as deferred income	(156,837)	-
	<u>406,751</u>	-
Payment during the period	(59)	-
Interest on unwinding of the liability	6,672	-
<b>Closing carrying amount - net of deferred grant</b>	<b>413,364</b>	-
Less: Current maturity shown under current liabilities	(19,828)	-
<b>Non-current maturity</b>	<b>393,536</b>	-

**3.1.1** During the period, the company availed a long term financing facility from M/s. Askari Bank Limited under the SBP's Temporary Economic Refinance Facility (TERF) notified vide IH & SMEFD Circular No. 1 of 2020 dated March 17, 2020. The principal terms and conditions of the facility are as follows:

- (a) The applicable markup rate is 4% per annum;
- (b) The tenor of the each tranche of the facility is 10 years (including 2-year grace period commencing from the date of disbursement of the funds);
- (c) Each tranche of the loan is to be repaid in 32 equal quarterly instalments; and
- (d) The facility is secured by first pari passu charge amounting to Rs 1,460 million over present and future current and fixed assets of the Company (including land, building, plant and machinery) located at plant Sagjani District, Islamabad @ 25% margining.

**3.1.2** Since the facility carries the markup rate below the prevailing market interest rate, in accordance with a technical opinion issued by the Accounting Standards Board of the Institute of Chartered Accountants of Pakistan (ICAP) in November 2020, the financing is considered to contain an element of government grant as per the IAS 20 'Accounting for Government Grants and Disclosure of Government Assistance'. Accordingly, at initial recognition, the Company measured the loan liability at its fair value (determined on a present value basis) and recognized the difference between the disbursement proceeds received from the bank and the said fair value as deferred government grant in the statement of financial position. This deferred grant is being recognized as income in profit or loss in proportion to the recognition of interest cost on the outstanding loan balance (based on the effective interest rate method).

### **3.2 Term Finance I**

This represents the amount availed under a term finance facility amounting to Rs. 725 million obtained from M/s. Askari Bank Limited. The facility has been obtained for procurement of machinery in relation to the BMR of existing plant and machinery of the Company.

The principal terms and conditions of the facility are as follows:

- (a) The applicable markup rate is 3-Month KIBOR + 2.5%;
- (b) The tenor of the facility is 10 years (including 2-year grace period commencing from the date of first disbursement);
- (c) The loan is to be repaid in 32 equal quarterly instalments (to be commenced after the aforesaid grace period); and
- (d) The facility is secured by first pari passu charge amounting to Rs. 1,460 million over present and future current and fixed assets of the Company (including land, building and plant and machinery) located at the Company's manufacturing facility in Sangjani, District Islamabad with 25% margin.

### **3.3 Term Finance II**

This represents the amount availed under a term finance facility amounting to Rs. 345 million obtained from M/s. Askari Bank Limited. The facility has been obtained to fund civil works regarding installation, erection and commissioning of imported machineries.

The principal terms and conditions of the facility are as follows:

- (a) The applicable markup rate is 3-Month KIBOR + 2%;
- (b) The tenor of the facility is 4 years (including 1-year grace period commencing from the date of first disbursement);
- (c) The loan is to be repaid in 12 equal quarterly instalments (to be commenced after the aforesaid grace period); and
- (d) The facility is secured by first pari passu charge amounting to Rs. 1,460 million over present and future current and fixed assets of the Company (including land, building and plant and machinery located at the Company's manufacturing facility in Sangjani, District Islamabad with 25% margin).



	Note	Unaudited 31 December 2021	Audited 30 June 2021
		Rupees in '000'	
<b>4. LEASE LIABILITY</b>			
Opening balance		<b>97,096</b>	44,173
New lease arrangements entered during the period / year		<b>34,952</b>	75,557
Interest on unwinding of lease liability		<b>3,199</b>	-
Payments made during the period / year		<b>(22,938)</b>	(22,634)
		<b>112,309</b>	<b>97,096</b>
Current maturity shown under current liabilities		<b>29,739</b>	35,491
Non-current maturity shown under non-current liabilities		<b>82,570</b>	<b>61,605</b>
		<b>112,309</b>	<b>97,096</b>
<b>5. DEFERRED INCOME - GOVERNMENT GRANT</b>			
Balance as at the beginning of the period / year		<b>94,997</b>	10,476
Gain on modification of contractual repayment term		-	1,963
Government grant recognized during the period / year		<b>156,837</b>	100,276
Amortization for the period / year		<b>(18,195)</b>	(17,718)
Balance as at the end of the period / year		<b>233,639</b>	<b>94,997</b>
<b>6. SHORT TERM BORROWINGS</b>			
Running finance	6.1	<b>590,825</b>	494,912
Export re-finance	6.2	<b>128,769</b>	195,000
Finance against Imported Merchandise / Trust Receipts	6.3	<b>225,000</b>	100,000
Cash finance	6.4	<b>100,000</b>	-
		<b>1,044,594</b>	<b>789,912</b>
<b>6.1</b>	The Company has a total finance facility of Rs. 670 million (June 30, 2021: Rs. 670 million) from various banks. These arrangements are secured by way of first pari passu charge over all the Company's movable and immovable properties and hypothecation of Company's stock-in-trade, stores and spares, book debts, machinery, and personal guarantee of sponsoring director of the Company. The rate of mark-up ranges to 3-Month KIBOR plus 1.5% (June 30, 2021: 3-Months KIBOR plus 2%) per annum. The facilities are valid up to March 31, 2022.		
<b>16</b>	<b>Fecto Cement Limited-Half Yearly Report December 2021</b>		

- 6.2** The Company has obtained Export Refinance Facility of Rs. 300 million (June 30, 2021: Rs. 300 million) from a commercial bank. The facility is secured by way of 1st pari passu charge of Rs. 733.66 million (June 30, 2021: Rs. 466.66 million) on current and fixed assets (including land and building, plant and machinery) of the Company (including of 25% margin) located at Sangjani plant, District Islamabad. The facility carries mark-up at State Bank of Pakistan (SBP) rate plus 1.00% per annum (June 30, 2021: SBP rate plus 1.00%). This facility is valid up to January 29, 2022.
- 6.3** The Company has obtained Finance against Imported Merchandise / Trust Receipts (FATR) facility from a bank amounting to Rs. 225 million (June 30, 2021: Rs. 100 million). The facility is secured by way of 1st pari passu hypothecation charge of Rs. 334 million (June 30, 2021: Rs. 334 million) over all present and future current assets of the Company duly insured in the bank's favour covering all risks registered with the SECP, lien on import documents with BL to the order of the bank, pledge of local coal margin at factory premises, and registered charge over pledge of stock with SECP. The facility carries mark-up ranges to 3-Month KIBOR plus 1.75% per annum (June 30, 2021: 3-Month KIBOR plus 1.50% per annum). This facility is valid up to March 31, 2022.
- 6.4** The Company has obtained cash finance facility from the commercial bank amounting to Rs. 100 million (June 30, 2021: Rs. NIL) for the procurement of local coal. The facility is secured by pledge of coal @ 25% margin at factory premises located in Sangjani and to be pledged under bank's approved muccadam. The facility is also secured by registered charge over pledge of stock with SECP with 25% margin located at the factory premises in Sangjani. The facility carries mark-up ranges to 3-Month KIBOR plus 1.75% per annum (June 30, 2021: NIL). This facility is valid up to March 31, 2022.
- 6.5** As of the reporting date, the Company had unutilized facilities for short term borrowings available from various banks amounting to Rs. 250 million (June 30, 2021: Rs. 331 million).

## 7. CONTINGENCIES AND COMMITMENTS

### 7.1 Contingencies

- 7.1.1** As disclosed in note 12.1.4 to the annual financial statements of the Company for the year ended June 30, 2021, the Company's appeal before the Commissioner Inland Revenue (Appeals) [CIR(A)] was upheld against impugned order passed by the DCIR based on show cause notice dated January 16, 2015 relating to tax years 2013 and 2014 alleging short payments by the Company on account of sales tax of Rs.293.786 million and FED of Rs. 87.965 million owing to alleged under statement of sale of cement in these years. The department filed appeal there against before the Appellate Tribunal, Inland Revenue that has also been rejected vide its order dated January 06, 2022 and the order passed by CIR(A) has been upheld. The Company has, therefore, not made any provision against the said impugned demand vacated by the above orders.

Except as stated above, as of the reporting date, the status of the contingencies were the same as reported in note 12.1 to the annual financial statements of the Company for the year ended June 30, 2021.



Note	Rupees in '000'	
	Unaudited 31 December 2021	Audited 30 June 2021
<b>7.2 Commitments</b>		
As of the reporting date, the outstanding financial commitments of the Company were as follows:		
- in respect of import of raw materials / stores & spares	<b>17,494</b>	365,439
- in respect of capital expenditure	<b>11,593</b>	<b>592,416</b>
	<b>29,087</b>	<b>957,855</b>
<b>8. PROPERTY, PLANT AND EQUIPMENT</b>		
Operating fixed assets	8.1	<b>2,041,980</b>
Capital work in progress	8.2	<b>770,530</b>
Capital spares	8.3	<b>183,358</b>
		<b>2,995,868</b>
		<b>2,270,083</b>
<b>8.1 Operating fixed assets</b>		
Opening balance		<b>2,025,973</b>
Additions made during the period / year		
Plant and machinery including transfers		<b>81,471</b>
Building transfer from capital work in progress		<b>3,657</b>
Quarry Transport Equipments		-
Furniture, Fixtures And Equipments		<b>12,243</b>
		<b>97,371</b>
Vehicles disposed off during the period / year at net book value		<b>(1,946)</b>
Depreciation for the period / year		<b>(79,418)</b>
Closing balance		<b>2,041,980</b>
		<b>2,025,973</b>
<b>8.2 Capital work in progress</b>		
Opening balance		<b>32,502</b>
Expenditure incurred during the period / year		
Buildings		<b>4,921</b>
Plant and machinery including transfers		<b>736,764</b>
		<b>741,685</b>
Transfers to operating fixed assets during the period / year		
Buildings		<b>(3,657)</b>
Plant and machinery		-
		<b>770,530</b>
		<b>32,502</b>



Note	Unaudited 31 December 2021	Audited 30 June 2021
	Rupees in '000'	
<b>8.3 Capital spares</b>		
Opening balance	<b>211,608</b>	179,136
Additions during the period / year	<b>25,817</b>	53,097
Transfer to operating fixed assets and capital work in progress	<b>(54,067)</b>	(20,625)
Closing balance	<b>183,358</b>	<b>211,608</b>
<b>9. RIGHT-OF-USE ASSETS</b>		
Cost		
Opening balance	<b>160,183</b>	84,626
Addition during the period / year		
Buildings	<b>4,002</b>	65,634
Vehicles	<b>33,681</b>	9,923
	<b>37,683</b>	<b>75,557</b>
	<b>197,866</b>	<b>160,183</b>
<b>Accumulated depreciation</b>		
Opening balance	<b>(54,163)</b>	(32,896)
Charge for the period / year	<b>(17,412)</b>	(21,267)
	<b>(71,575)</b>	<b>(54,163)</b>
	<b>126,291</b>	<b>106,020</b>
<b>10. LONG TERM INVESTMENTS</b>		
<b>At cost</b>		
Investment in M/s. Fecto Cement Nooriabad (Private) Limited - a subsidiary	<b>1,000</b>	1,000
<b>At fair value through other comprehensive income</b>		
Investment in M/s. Frontier Paper Products (Private) Limited - a related party	<b>317,009</b>	317,009
	<b>318,009</b>	<b>318,009</b>



	Note	Rupees in '000'	
		Unaudited 31 December 2021	Audited 30 June 2021
<b>11. DEFERRED TAXATION - net</b>			
<b>Deferred tax liability arising from:</b>			
- Accelerated tax depreciation		<b>339,981</b>	332,633
- Unrealized gain on long term investment		<b>36,324</b>	36,324
- Financing under SBP refinance scheme		<b>63,335</b>	24,969
- Right-of-use assets and related lease liability		<b>3,934</b>	2,427
		<b>443,574</b>	<b>396,353</b>
<b>Deferred tax asset arising from:</b>			
- Provision against slow moving and obsolete spares		<b>(4,220)</b>	(4,080)
- Provision for bad debts		<b>(255)</b>	(255)
- Deferred government grant		<b>(65,739)</b>	(25,836)
- Unused tax losses and tax credits		<b>(380,121)</b>	(396,003)
		<b>(450,335)</b>	<b>(426,174)</b>
Deferred tax asset - net		<b>(6,761)</b>	<b>(29,821)</b>
<b>12. LOAN TO RELATED PARTY</b>			
<b>Loan to Ms/. Frontier Paper Products (Private) Limited</b>			
Opening balance		<b>79,395</b>	90,000
Loan disbursed during the period / year		<b>-</b>	47,400
Loan recovered during the period / year		<b>(35,000)</b>	(58,005)
		<b>44,395</b>	<b>79,395</b>
<b>13. SALES REVENUE - net</b>			
<b>(Un-audited) 31 December 2021</b>			
<b>(Un-audited) 31 December 2020</b>			
<b>Rupees in '000'</b>			
Revenue from local sales	13.1	<b>2,984,231</b>	2,151,065
Revenue from export sales	13.2	<b>91,976</b>	180,791
		<b>3,076,207</b>	<b>2,331,856</b>
<b>13.1 Revenue from local sales</b>			
Sales of goods to local customers - gross		<b>4,228,772</b>	3,220,362
Less: Trade discounts		<b>(60,881)</b>	(64,592)
Excise duty		<b>(517,394)</b>	(501,655)
Sales tax		<b>(666,266)</b>	(503,050)
		<b>(1,244,541)</b>	<b>(1,069,297)</b>
		<b>2,984,231</b>	<b>2,151,065</b>



		(Un-audited) 31 December 2021	(Un-audited) 31 December 2020
		Rupees in '000'	
<b>13.2</b>	<b>Revenue from export sales</b>		
	Sales of goods to foreign customers	<b>91,532</b>	180,626
	Export rebate	<b>444</b>	165
		<b>91,976</b>	<b>180,791</b>
<b>14.</b>	<b>COST OF SALES</b>		
	Opening stock of finished goods	<b>23,497</b>	34,267
	Cost of goods manufactured	<b>2,692,828</b>	<b>2,253,085</b>
		<b>2,716,325</b>	<b>2,287,352</b>
	Closing stock of finished goods	<b>(53,180)</b>	<b>(51,060)</b>
		<b>2,663,145</b>	<b>2,236,292</b>
<b>14.1</b>	<b>Cost of goods manufactured</b>		
	Raw and packing material consumed	<b>349,521</b>	334,114
	Conversion cost incurred	<b>2,351,626</b>	<b>1,995,788</b>
		<b>2,701,147</b>	<b>2,329,902</b>
	Opening work-in-process	<b>450,490</b>	<b>231,816</b>
	Closing work-in-process	<b>(458,809)</b>	<b>(308,633)</b>
		<b>(8,319)</b>	<b>(76,817)</b>
		<b>2,692,828</b>	<b>2,253,085</b>
<b>15.</b>	<b>OTHER INCOME</b>		
	<b>Income from financial assets</b>		
	Markup on bank deposits	603	834
	Markup on term finance certificates	<b>4,756</b>	5,257
	Markup on loan to associated company	<b>2,396</b>	3,621
	Realized gain on remeasurement of short term investment	-	462
	Dividend income on short term investment	-	54
		<b>7,755</b>	<b>10,228</b>
	<b>Income from non-financial assets</b>		
	Gain on sale of operating fixed assets	<b>5,191</b>	1,659
	Scrap sales	<b>13,904</b>	441
	Amortization of deferred government grant	<b>18,194</b>	6,133
	Others	-	5,508
		<b>37,289</b>	<b>13,741</b>
		<b>45,044</b>	<b>23,969</b>



	(Un-audited) 31 December 2021	(Un-audited) 31 December 2020
	Rupees in '000'	
<b>16. FINANCE COSTS</b>		
Markup on leases	6,453	1,407
Markup on short term borrowings	<u>28,606</u>	<u>14,973</u>
<b>Markup on long term borrowing</b>		
SBP Refinance Scheme for Renewable Energy	20,774	-
SBP Refinance Scheme for Payment of Wages and Salaries	9,793	9,077
SBP Refinance Scheme for TERF	3,132	-
	<u>33,699</u>	<u>9,077</u>
Bank commission and charges	1,391	1,261
	<u><u>70,149</u></u>	<u><u>26,718</u></u>
<b>17. TAXATION</b>		
Current	38,218	34,080
Deferred	<u>23,060</u>	<u>(43,904)</u>
	<u><u>61,278</u></u>	<u><u>(9,824)</u></u>



**18. CASH USED IN OPERATIONS**

	(Un-audited) 31 December 2021	(Un-audited) 31 December 2020
	Rupees in '000'	
Profit / (loss) before taxation	210,996	(69,458)
<b>Adjustments for non-cash and other items:</b>		
- Depreciation on property, plant and equipment	79,418	53,065
- Depreciation on right-of-use assets	17,412	11,334
- Provision for Workers' Profit Participation Fund	11,257	-
- Interest income	(7,755)	(9,713)
- Dividend income	-	(54)
- Gain on disposal of operating fixed assets	(5,191)	(1,660)
- Amortization of deferred government grant	(18,195)	(6,133)
- Realized capital gain on short term investments	-	(462)
- Finance costs	70,149	26,718
	<u>147,095</u>	<u>73,095</u>
<b>Operating profit before working capital changes</b>	<b>358,091</b>	3,637
<b>Working capital changes</b>		
<b>Decrease / (increase) in current assets</b>		
- Stores and spares	(373,837)	(123,419)
- Stock-in-trade	25,411	(217,330)
- Trade debts	896	(3,069)
- Loans, advances, deposits, prepayments and other receivables	42,207	(10,643)
- Sales tax refundable	38,579	-
	<u>(145,332)</u>	<u>195,893</u>
<b>(Decrease) / increase in current liabilities</b>		
- Trade and other payables	(412,076)	(158,568)
	<u>(53,985)</u>	<u>(154,931)</u>

**19. CASH AND CASH EQUIVALENTS**

	Note	Unaudited 31 December 2021	Audited 30 June 2021
		Rupees in '000'	
Cash and bank balances		50,998	85,259
Short term borrowings - running finance 6		<u>(590,825)</u>	<u>(494,912)</u>
		<u>(539,827)</u>	<u>(409,653)</u>



## 20. TRANSACTIONS AND BALANCES WITH RELATED PARTIES

The related parties of the Company comprise of M/s Frontier Paper Products (Private) Limited (an associated company), M/s. Fecto Cement Nooriabad (Private) Limited (a subsidiary), key management personnel (including directors) and their close family members, and the staff provident fund. Transactions entered into, and balances held with, the related parties were as follows:

			(Un-audited) 31 December 2021	(Un-audited) 31 December 2020
			Rupees in '000'	
<b>Transactions during the period</b>				
Name of the related party	Basis of relationship with the party	Nature of the transaction		
Frontier Paper Products (Private) Limited	Associated company	Purchases made	219,501	231,140
		Payments made Interest income on loan receivable	165,017 2,396	210,412 3,621
	Key management personnel	Remuneration of the Chief Executive	18,000	18,000
		Directors' meeting fee	80	80
		Remuneration of executives	88,566	78,885
Fecto Cement Limited - Staff Prvident Fund	Post-employment benefit plan	Contribution for the period	13,854	10,274
			Unaudited 31 December 2021	Audited 30 June 2021
			Rupees in '000'	
<b>Balances outstanding as of the reporting date</b>				
Name of the related party	Basis of relationship with the party	Nature of the balance outstanding		
Frontier Paper Products (Private) Limited	Associated company	Trade payable	101,080	46,595
		Loan receivable Interest receivable on loan	44,395 1,066	79,395 1,888
Fecto Cement Limited - Staff Prvident Fund	Post-employment benefit plan	Contribution payable	4,325	3,881

## 21. FAIR VALUE OF ASSETS AND LIABILITIES

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The carrying amounts of all financial assets and liabilities reflected in these condensed interim financial statements approximate their fair value.

The Company measures fair value of its assets and liabilities using the following fair value hierarchy that reflects the significance of the inputs used in making the measurements:



- Level 1:** Fair value measurements using quoted prices (unadjusted) in active markets for identical assets or liabilities.
- Level 2:** Fair value measurements using inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly.
- Level 3:** Fair value measurements using inputs for the asset or liability that are not based on observable market data (i.e. unobservable inputs).

For assets that are traded in active markets, the fair value is determined on the basis of quoted market prices. For all other assets, the fair value is determined using valuation techniques.

The table below analyses the assets measured at fair value at the end of the reporting period by the level in the fair value hierarchy into which the fair value measurement is categorized:

	December 31, 2021 (un-audited)		
	Level 1	Level 2	Level 3
	Rupees in '000'		
Investment in privately placed TFCs	-	99,920	-
Investment in unquoted ordinary shares of M/s. Frontier Paper Products (Private) Limited	-	-	317,009
	June 30, 2021 (Audited)		
	Level 1	Level 2	Level 3
	Rupees in '000'		
Investment in privately placed TFCs	-	99,930	-
Investment in unquoted ordinary shares of M/s. Frontier Paper Products (Private) Limited	-	-	317,009

The Company uses the Discounted Free Cash Flows to Equity model of business valuation to arrive at the fair value of its investment in the unquoted ordinary shares of its investment in M/s. Frontier Paper Products (Private) Limited. The assumptions and inputs used in the valuation mainly include the present risk-free rate, equity beta, equity risk premium (used in the derivation of the discount rate) as well as the projected rates of increase in sales, cost of sales, administrative and selling expenses, finance costs, other expenses and terminal growth rates.



## 22. GENERAL

### 22.1 Date of authorization for issue of these condensed interim financial statements

These condensed interim financial statements were authorised for issue by the Board of Directors of the Company in their meeting held on 28 February, 2022.

### 22.2 Level of rounding

Unless otherwise stated, figures in these condensed interim financial statements have been rounded off to the nearest thousand rupees.



MOHAMMED YASIN FECTO  
CHIEF EXECUTIVE



ROHAIL AJMAL  
DIRECTOR



ABDUL SAMAD  
CHIEF FINANCIAL OFFICER



تو سینٹ کی مانگ مزید بڑھ کتی ہے۔ سپلائی چین میں خلل اور افغانستان کو برآمدات میں مسکل کی وجہ سے برآمدات مسلسل دباو کا شکار رہے گی۔ پیداواری لاگت میں میں الاقوامی سطح پر اشیاء کی قیتوں پر جاری مہنگائی کے دباؤ، کوئلے کی قیتوں میں اضافے، بجلی اور ڈیزل کی قیتوں میں اضافے سے سینٹ کی پیداواری لاگت میں اضافہ دیکھا جاسکتا ہے۔ مقامی سطح پر قیتوں میں اضافے سے اخراجات کو عمومی طور پر پورا کیا جاسکے گا۔ سہی تو انائی سے چلنے والا بھل کا پلانٹ مکمل ہونے سے تو انائی کی لاگت میں کمی اور BMR کے تحت جاری منصوبے مکمل ہونے سے کمپنی کو اپنے ایدھن اور تو انائی کی لاگت کو کم کرنے میں مزید مدد ملے گی۔

#### اطہار شکر

ڈائریکٹر کمپنی کے تمام مالیاتی اداروں، بینکوں اور صارفین کا کمپنی کے لیے ان کی مسلسل حمایت، تعاون اور کمپنی کے ملازمین کا خلوص نیت سے کام کرنے پر تہذیل میں مبتکر ہیں۔

من جانب بورڈ

روہیل اجمال  
ڈائریکٹر

محمد یسین فیکٹو  
چیف ایگریکیٹو

بمقام کراچی: 28 فروری 2022



## مالیاتی متارج

زیر نظر در اینے کے دوران کمپنی کی مجموعی فروختی بڑھ کر 3,076 ملین روپے ہو گئی۔ جبکہ گزشتہ سال اسی عرصے کے دوران مجموعی فروختی سے حاصل ہونے والی آمدن 2,332 ملین روپے تھی۔ اس لحاظ سے آمدن میں 744 ملین روپے کا اضافہ دیکھا گیا۔ جو کہ 31.90 فیصد ہے۔ جم میں اضافے کی بنیادی وجہ مقامی سطح پر قیتوں میں اضافے کے ساتھ ساتھ فروختی کے جم میں اضافے ہے۔ مقامی سطح پر مجموعی فروختی سے حاصل ہونے والی آمدن 38.73 فیصد اضافے کے اضافے کے اضافے سے 2,984 ملین روپے رہی۔ جبکہ یہی آمدن گزشتہ سال اسی عرصے کے دوران 151 ملین روپے تھی۔ مقامی سطح پر سینٹ کی قیتوں اور جم میں اضافے دوران شش ماہی گزشتہ سال کے مقابلے میں بہتر ریکارڈ کی گئی۔ دوسری سہ ماہی میں مقامی سطح پر ہونے والی فروختی 40.91 فیصد کے ساتھ 1,590 ملین روپے رہی۔ جب کہ یہی آمدن گزشتہ سال اسی عرصے کے دوران 1,128 ملین روپے تھی۔ برآمدات سے حاصل ہونے والی آمدن شش ماہی کے دوران 17.49 فیصد کی ساتھ 92 ملین روپے رہی جب کہ یہی آمدن گزشتہ سال اسی عرصے کے دوران 181 ملین روپے تھی جب کہ زیر نظر در اینے میں شش ماہی کے دوران فروختی کے جم میں 51.83 فیصد کی ریکارڈ کی گئی۔ برآمدات کی قیمتیں دوران شش ماہی مستقل دباؤ کا بیکار ہیں۔ جبکہ موجودہ سہ ماہی میں قیتوں میں مزید کمی دیکھی گئی۔

زیر نظر در اینے میں دوران شش ماہی لاگت برائے فروختی پچھلے سال کے اسی عرصے کے مقابلے میں 19.10 فیصد اضافے کے ساتھ 2,663 ملین روپے رہی جو کہ گزشتہ سال اسی عرصے کے دوران 2,236 ملین روپے تھی۔ حالانکہ اس عرصے کے دوران فروختی کے جم میں 1.35 فیصد کی کمی ہوئی۔ دوسری سہ ماہی کے دوران لاگت برائے فروختی میں 19.95 فیصد کا اضافہ ہوا۔ جبکہ فروختی کے جم میں 3.80 فیصد کی کمی ریکارڈ کی گئی۔ شش ماہی اور دوسری سہ ماہی کے دوران بچکی اور کوئلے کی قیتوں میں اضافہ بالترتیب 19.04 فیصد اور 23 فیصد ریکارڈ کیا گیا۔ جس کی بنیادی وجہ بچکی کی لاگت میں مسلسل اضافہ، فیول پر اس ایڈجٹمنٹ، اور بنیادی ٹیرف کے اضافے، جبکہ میں الاقوامی مارکیٹ میں کوئلے کی قیمتیں تاریخ کی بلند ترین سطح پر پہنچنے کے ساتھ ہی ساتھ سمندری مال برداری کی لاگت میں اضافے اور سپلائی رکاوٹ کی وجہ سے ریکارڈ لیا گیا ہے۔ مقامی سطح پر سینٹ کی قیتوں میں اضافے کی وجہ سے کمپنی کو دوران شش ماہی 414 ملین روپے کا خام منافع ہوا۔ جب کہ گزشتہ سال اسی عرصے کے دوران خام منافع 96 ملین روپے تھا۔

مالیاتی لاگت میں اضافہ زیادہ مالیاتی سبولیات استعمال کرنے کی وجہ سے ریکارڈ کیا گیا ہے۔ کمپنی کو قل ایگل اور بعد از ایگل دوران شش ماہی میں بالترتیب 211 ملین روپے اور 150 ملین روپے کا خاص منافع ہوا۔ جب کہ گزشتہ سال اسی عرصے کے دوران کمپنی کو قل ایگل اور بعد از ایگل 69 ملین اور 60 ملین روپے کا نقصان ہوا تھا۔

شش ماہی میں منافع نہ صحن 2.98 رہی جبکہ گزشتہ سال اسی عرصے کے دوران نقصان نہ صحن 1.19 روپے ہوا۔

## مستقبل پر نظر

زیر نظر در اینے میں مقامی سطح پر سینٹ کی مانگ مستحکم رہی اور یہ آئندہ کمی مستحکم دیکھی جا رہی ہے۔ امید کی جاتی ہے کہ سینٹ کی مانگ میں گزشتہ سال کے اسی عرصے کے دوران کے مقابلے میں مستحکم رہے گی۔ تاہم اگر حکومت وقت ہائیز روپا اور منصوبے، اور کم لاگت کی ہاؤسگ اسکی میں پر عمل پیا رہوئی



آپ کی کمپنی کے ڈائریکٹر انتہائی صرفت کے ساتھ کمپنی کے غیر آٹھ شدہ مالیاتی نتائج بابت شش ماہی 31 دسمبر 2021 تک آڈیٹر جائزہ رپورٹ آپ کی خدمت میں پیش کر رہے ہیں۔

### جائزہ

دوران شش ماہی سینٹ کی صرفت میں مجموعی فروخت 27.46 ملین ٹن کے اعتبار سے مجموعی طور پر مال کی روائی میں 4.12 فیصد کی کمی ریکارڈ کی گئی جبکہ گزشتہ سال اسی عرصے کے دوران مجموعی فروخت کا جم 28.64 ملین ٹن تھا۔ مقامی سطح پر صرفت میں فروخت کا جم 24.06 ملین ٹن رہا اور اس اعتبار سے 1.90 فیصد کا اضافہ دیکھا گیا جبکہ گزشتہ سال اسی عرصے کے دوران مقامی فروخت کا جم 23.61 ملین ٹن تھا، اس کے عکس برآمدات کی مدد میں صرفت کی سطح پر فروخت کا مجموعی جم 3.40 ملین ٹن رہا جس کے اعتبار سے 32.47 فیصد کی کمی ریکارڈ کی گئی۔ جبکہ گزشتہ سال اسی عرصے کے دوران برآمدات کی مدد میں فروخت کا جم 5.02 ملین ٹن تھا۔

مجموعی طور پر 12.4 فیصد کی کمی سے شاہ میں واقع فیکٹریوں کی مجموعی فروخت میں 3.49 فیصد کی کمی جب کہ جنوب میں واقع فیکٹریوں کی مجموعی فروخت میں 6.23 فیصد کی کمی ریکارڈ کی گئی۔ شاہ میں واقع فیکٹریوں کی مقامی سطح پر فروخت میں 0.32 فیصد کی کمی جب کہ برآمدات میں 55.08 فیصد کی کمی، جنوب میں لگی ہوئی فیکٹریوں کی مقامی سطح پر فروخت میں 15.22 فیصد کا اضافہ اور برآمدات میں 25.29 فیصد کی کمی ریکارڈ کی گئی۔

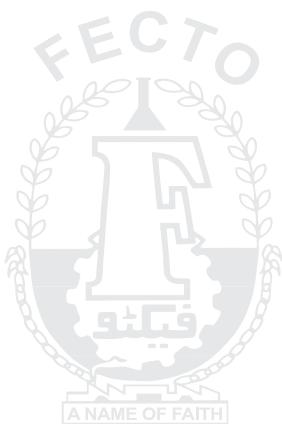
مجموعی فروخت کے جم میں کمی بیانی طور پر برآمدی جم میں بڑے پیمانے پر کمی سے ہوئی۔ جس کی وجہ سے پالائی چین (مال کی تریکی) میں رکاوٹ سے پیدا ہوئی۔ جس کی سب سے بڑی وجہ سمندری مال برداری کے اخراجات میں اضافے کے پیش نظر ہوا۔ جبکہ افغانستان کی روز بروز بढ़تی ہوئی صورت حال کی وجہ سے بھی برآمدات متاثر ہوئی۔

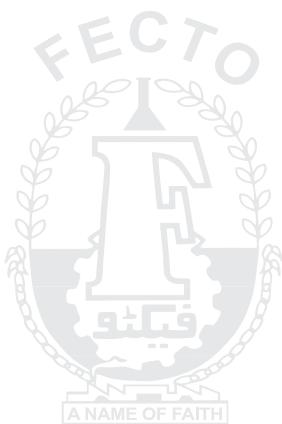
### کارکردگی برمنی کا رو باری افعال

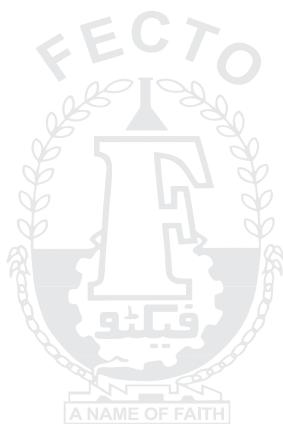
زیر نظر دورانی میں کلکٹر کی پیداوار منفی 9.09 فیصد شرح نمود کے اعتبار سے مجموعی طور پر 335,242 ٹن ریکارڈ کی گئی۔ جبکہ گزشتہ سال کے اسی عرصے کے دوران کلکٹر کی پیداوار 368,760 ٹن ہوئی۔ جبکہ دوسری سہ ماہی میں کلکٹر کی پیداوار 10.88 فیصد کی کمی کے ساتھ 197,160 ٹن رہی۔ جو کہ گزشتہ سال اسی عرصے کے دوران 179,766 ٹن ریکارڈ کی گئی تھی۔

سینٹ کی پیداوار زیر نظر دورانی میں دوران شش ماہی اور سہ ماہی میں بالترتیب 1.97 فیصد اور 3.73 فیصد کی کمی کے ساتھ 365,226 ٹن اور 187,026 ٹن ریکارڈ کی گئی۔ جبکہ گزشتہ سال اسی عرصے کے دوران سینٹ کی پیداوار بالترتیب 369,618 ٹن اور 194,279 ٹن تھی۔ کمپنی کی جانب سے سینٹ کی فروخت کے مجموعی جم میں زیر نظر دورانی میں 1.35 فیصد کی کمی کے ساتھ 361,237 ٹن رہی، جو کہ گزشتہ سال اسی عرصے کے دوران 163,366 ٹن تھی۔ مقامی سطح پر فروخت کا جم دوران شش ماہی اور سہ ماہی کے دوران بالترتیب 3.13 فیصد اور 2.22 فیصد کے اضافے کے ساتھ 344,170 ٹن اور 176,018 ٹن ریکارڈ کیا گیا۔ جبکہ اس کے عکس برآمدات میں 51.83 فیصد اور 48.50 فیصد کی کمی کے ساتھ فروخت کا جم بالترتیب 16,228 اور 10,403 ریکارڈ کیا گیا۔











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