



Maple Leaf Cement Factory Limited



42-Lawrence Road, Lahore (PAKISTAN)

Phones: 042-36278904, 042-36278905

Confidential & Sealed

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

PUCARS/ Courier
MLCF/Q3/P&L/22
April 19, 2022

Financial Results for the Quarter Ended March 31, 2022 (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 **Tuesday, April 19, 2022 at 3:30 PM** at 42-Lawrence Road, Lahore, the Registered Office of the Company, through video conferencing, recommended the following:-

CASH DIVIDEND / BONUS SHARES / RIGHT SHARES

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ANY OTHER PRICE-SENSITIVE INFORMATION

The Board recommended to the shareholders towards purchase/buy-back upto a maximum of 25 million issued ordinary shares of the face value of Rs. 10/- (Rupees ten) each by the Company at the spot / current share price under Section 88 of the Companies Act, 2017 read with the Listed Companies (Buy-Back of Shares) Regulations, 2019. **Rest as per attached Annexure.**

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

	<u>Nine Months Period Ended</u>		<u>Three Months Period Ended</u>	
	<u>March 31</u>	<u>March 31</u>	<u>March 31</u>	<u>March 31</u>
	<u>2022</u>	<u>2021</u>	<u>2022</u>	<u>2021</u>
	<u>-----Rupees in thousand-----</u>			
Sales-Net	34,091,314	26,035,285	11,990,223	9,457,474
Cost of goods sold	(24,729,300)	(19,875,519)	(8,704,009)	(6,938,687)
Gross profit	9,362,014	6,159,766	3,286,214	2,518,787
Distribution cost	(1,147,546)	(738,694)	(388,233)	(342,659)
Administrative expenses	(676,136)	(612,102)	(227,430)	(216,642)
Other charges	(625,107)	(281,126)	(123,336)	(118,656)
	(2,448,789)	(1,631,922)	(738,999)	(677,957)
Other income	26,364	172,260	(15,707)	57,771
Profit from operations	6,939,589	4,700,104	2,531,508	1,898,601
Finance cost	(1,150,049)	(1,046,895)	(473,809)	(303,640)
Profit before taxation	5,789,540	3,653,209	2,057,699	1,594,961
Taxation	(1,468,848)	(804,586)	(494,437)	(371,787)
Profit after taxation	4,320,692	2,848,623	1,563,262	1,223,174
Earnings per share -	<u>-----Rupees-----</u>			
basic and diluted	3.93	2.59	1.42	1.11

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

	Nine Months Period Ended		Three Months Period Ended	
	March 31	March 31	March 31	March 31
	2022	2021	2022	2021
	-----Rupees in thousand-----			
Sales-Net	34,091,314	26,035,285	11,990,223	9,457,474
Cost of goods sold	(25,472,964)	(20,677,028)	(9,081,017)	(7,253,333)
Gross profit	8,618,350	5,358,257	2,909,206	2,204,141
Distribution cost	(1,147,546)	(738,694)	(388,233)	(342,659)
Administrative expenses	(671,798)	(606,799)	(225,819)	(214,771)
Other charges	(573,744)	(231,276)	(106,454)	(100,316)
	(2,393,088)	(1,576,769)	(720,506)	(657,746)
Other income	23,173	3,680,555	(17,023)	3,570,388
Profit from operations	6,248,435	7,462,043	2,171,677	5,116,783
Finance cost	(1,204,678)	(1,187,690)	(494,404)	(348,308)
Profit before taxation	5,043,757	6,274,353	1,677,273	4,768,475
Taxation	(1,451,965)	(753,104)	(489,000)	(356,601)
Profit after taxation	3,591,792	5,521,249	1,188,273	4,411,874
Earnings per share -	-----Rupees-----			
basic and diluted	3.27	5.03	1.08	4.02

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

The Board of Directors has decided to call an Extraordinary General Meeting (EOGM) of the members of the Company on May 17, 2022 at 11:30 AM at 42-Lawrence Road, Lahore, the Registered Office of the Company, to seek approval of the proposal to purchase shares by passing a special resolution.

The Share Transfer Books of the Company will remain closed from May 11, 2022 to May 17, 2022 (both days inclusive). Physical transfers / CDS Transaction IDs received at the Company's Share Registrar, M/s. Vision Consulting Ltd, 3-C, LDA Flats, First Floor, Lawrence Road, Lahore, at the close of business on May 10, 2022, will be considered in time to determine voting rights of the shareholders for attending the meeting and for dispatch of Offer Letters along with copy of Public Announcement.

The Quarterly Report of the Company for the period ended March 31, 2022 will be transmitted through PUCARS separately, within the specified time.

Yours faithfully,

For Maple Leaf Cement Factory Limited

(Muhammad Ashraf)
Company Secretary



The Executive Director / HOD

Offsite-II Department,
Supervision Division
Securities and Exchange Commission of Pakistan
63, NIC Building, Jinnah Avenue, Blue Area, Islamabad



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Annexure

PRICE SENSITIVE INFORMATION PURCHASE/BUY-BACK OF SHARES BY THE COMPANY

Salient features as recommended by the Board of Directors for shareholders' approval by way of special resolution are as under: -

DESCRIPTION	BOD RECOMMENDATIONS
Maximum Number of Ordinary Shares to Buy-Back	25,000,000 ordinary shares
Purpose	Cancellation of shares
Mode of the Purchase	Through Securities Exchange (Pakistan Stock Exchange Limited)
Purchase Price Per Share	At the spot / current share price prevailing during the purchase period under Section 88(8) of the Act and Regulation 8(2) of the Regulations.
Purchase Period	From May 26, 2022 to August 15, 2022 or if the buy-back by the Company is completed before August 15, 2022, the purchase period shall end on that date.
Source of Funds	The purchase/buy-back will be made in cash using distributable profits of the Company as required under Section 88(8) of the Act.
Justification	The reduced capital would consolidate equity which will improve earnings per share, future dividends and break-up value of the Company's share subsequent to the purchase of shares. It will also provide an opportunity of exit to those members who wish to liquidate their investments at a reasonable price.
Impact on Financial Position of the Company	The purchase will have positive effect on the financial position of the Company as it will improve EPS, future dividends and break-up value of the Company's share.

