



# GHARIBWAL CEMENT LIMITED

## CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED) FOR THE FIRST QUARTER ENDED SEPTEMBER 30, 2022



# CONTENT

|    |   |
|----|---|
| 02 | COMPANY PROFILE                                     |
| 03 | DIRECTORS' REPORT TO THE MEMBERS                    |
| 04 | CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION   |
| 05 | CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS       |
| 06 | CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME |
| 07 | CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY    |
| 08 | CONDENSED INTERIM STATEMENT OF CASH FLOWS           |
| 09 | NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS |





## COMPANY INFORMATION

### BOARD OF DIRECTORS

|                              |                          |
|------------------------------|--------------------------|
| Khalid Siddiq Tirmizey       | (Chairman)               |
| Muhammad Tousif Peracha      | (Executive Director)     |
| Abdur Rafique Khan           | (Executive Director)     |
| Mustafa Tousif Ahmed Paracha | (Executive Director)     |
| Amna Khan                    | (Non-Executive Director) |
| Mian Nazir Ahmed Paracha     | (Non-Executive Director) |
| Sorath Jamani                | (Non-Executive Director) |
| Faisal Aftab Ahmad           | (Independent Director)   |
| Daniyal Jawaid Peracha       | (Independent Director)   |

### AUDIT COMMITTEE

|                          |            |
|--------------------------|------------|
| Faisal Aftab Ahmad       | (Chairman) |
| Khalid Siddiq Tirmizey   | (Member)   |
| Mian Nazir Ahmed Peracha | (Member)   |

### HRR COMMITTEE

|                          |            |
|--------------------------|------------|
| Khalid Siddiq Tirmizey   | (Chairman) |
| Muhammad Tousif Peracha  | (Member)   |
| Mian Nazir Ahmed Peracha | (Member)   |

### EXTERNAL AUDITORS

Kreston Hyder Bhimji & Co  
Chartered Accountants  
Amin Building, The Mall, Lahore

### LEGAL ADVISORS

Raja Muhammad Akram  
Legal Advisors  
Main Gulberg, Lahore.

### KEY MANAGEMENT PERSONNEL

|                            |  |
|----------------------------|--|
| Muhammad Tausif Peracha    | (Chief Executive Officer)                  |
| Abdul Shoeb Piracha        | (Director Commercial)                      |
| Syed Firasat Abbas         | (Senior General Manager Plant)             |
| Muhammad Shamail Javed FCA | (Chief Financial Officer)                  |
| Rana Muhammad Ijaz         | (General Manager Sale)                     |
| Farukh Naveed ACA          | (Financial Controller & Company Secretary) |
| Muhammad Tahir             | (Chief Coordination Officer)               |
| Hassan Mehdi ACA CIA       | (Internal Auditor)                         |

### SHARE REGISTRAR

Corplink (Private) Limited,  
Wings Arcade, 1-K, Commercial,  
Model Town, Lahore.

### BANKERS

The Bank of Punjab  
National Bank of Pakistan  
Al Baraka Bank Limited  
Summit Bank Limited  
Pak China Investment Company  
Faysal Bank Limited  
Saudi Pak Industrial &  
Agricultural Investment Company  
Silk Bank Limited  
First Credit & Investment Bank  
Allied Bank Limited  
Habib Bank Limited  
United Bank Limited  
Bank Al Habib Limited  
Habib Metropolitan Bank  
Askari Bank Limited

## DIRECTORS' REPORT TO THE MEMBERS

The directors of your Company are pleased to present the un-audited condensed interim financial information for the 1st quarter ended September 30, 2022.

Your Company's net sales value increased by 20% as compared with net sales revenue for the 1<sup>st</sup> quarter of the last financial year. On the other hand, cost of production also increased due to devaluation of Pakistani Rupees, increase in coal, fuel, energy and other input prices. However, the company managed to earn gross profit of Rs. 889 million for the period under review which is 23% more than gross profit for the same period of the last financial year.

Summary of the financial results is given below:

|                   |          | 1st Quarter for the Year |           | Increase / | %age   |
|-------------------|----------|--------------------------|-----------|------------|--------|
|                   |          | 2023                     | 2022      | (Decrease) | Change |
| Dispatch          | Tons     | 283,750                  | 388,706   | (104,956)  | -27%   |
| Net Sales         | Rs. '000 | 3,826,442                | 3,180,293 | 646,149    | 20%    |
| Gross profit      | Rs. '000 | 889,150                  | 725,676   | 163,474    | 23%    |
| EBITDA            | Rs. '000 | 1,080,883                | 865,459   | 215,423    | 25%    |
| Profit before tax | Rs. '000 | 650,180                  | 560,387   | 89,793     | 16%    |
| Profit after tax  | Rs. '000 | 435,620                  | 386,668   | 48,952     | 13%    |
| EPS               | Rs.      | 1.09                     | 0.97      | 0.12       | 13%    |

At bottom, the Company earned profit after tax amounting to Rs. 436 million with earnings per share reported at Rs. 1.09.

We foresee that there will be sufficient cement demand in the local market however ever increasing coal and fuel price can reduce the earnings of the Company in future periods.

We express our gratitude for the continuous support and cooperation of our bankers and financial institutions, our dealers and customers, and other stakeholders having business relations with us. We also appreciate the loyalty, dedication and hard work of all our staff. At the end, we thank our shareholders for their confidence and faith that they have always reposed in us.

For and on behalf of Board of Directors



Chief Executive Officer



Director

Lahore : October 29, 2022

**CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION (UN-AUDITED)**  
AS AT SEPTEMBER 30, 2022

|  |      | Un-Audited<br>30-09-2022 | Audited<br>30-06-2022 |
|--|------|--------------------------|-----------------------|
|  | Note | (Rupees in 000s)         |                       |
| <b>ASSETS</b>  |      |                          |                       |
| <b>NON CURRENT ASSETS</b>                            |      |                          |                       |
| Property, plant and equipment                        | 5    | 19,086,609               | 18,870,620            |
| Intangible asset                                     |      | 3,980                    | 5,727                 |
| Loan and advances                                    | 8    | 9,874                    | 6,624                 |
| Deposits   |      | 47,253                   | 47,253                |
|  |      | <u>19,147,716</u>        | <u>18,930,224</u>     |
| <b>CURRENT ASSETS</b>                                |      |                          |                       |
| Inventories  | 6    | 4,018,044                | 4,561,373             |
| Trade and other receivables                          | 7    | 738,745                  | 483,277               |
| Loan and advances                                    | 8    | 594,209                  | 596,609               |
| Deposits   |      | 39,440                   | 34,848                |
| Prepayments  |      | 213,001                  | 196,608               |
| Advance income tax -net                              |      | 136,442                  | 298,025               |
| Cash and bank balances                               |      | 1,261,675                | 1,098,126             |
|  |      | <u>7,001,556</u>         | <u>7,268,866</u>      |
| <b>TOTAL ASSETS</b>                                  |      | <u>26,149,272</u>        | <u>26,199,090</u>     |
| <b>EQUITY AND LIABILITIES</b>                        |      |                          |                       |
| <b>EQUITY</b>  |      |                          |                       |
| Share capital  |      | 4,002,739                | 4,002,739             |
| Revaluation surplus on property, plant and equipment |      | 4,194,202                | 4,283,107             |
| Retained earnings                                    |      | 8,686,029                | 8,561,778             |
|  |      | <u>16,882,970</u>        | <u>16,847,624</u>     |
| <b>NON CURRENT LIABILITIES</b>                       |      |                          |                       |
| Borrowings   |      | 518,466                  | 643,371               |
| Deferred taxation                                    |      | 4,472,979                | 4,579,644             |
| Employees' benefits obligations                      |      | 15,577                   | 16,149                |
|  |      | <u>5,007,022</u>         | <u>5,239,164</u>      |
| <b>CURRENT LIABILITIES</b>                           |      |                          |                       |
| Trade and other payables                             |      | 2,425,391                | 2,485,379             |
| Borrowings   |      | 692,658                  | 845,877               |
| Lease liability                                      |      | 2,476                    | 5,487                 |
| Markup and profit payable                            |      | 122,784                  | 119,580               |
| Employees' benefits obligations                      |      | 607,917                  | 582,227               |
| Contract liabilities                                 |      | 225                      | 55,084                |
| Dividend payable/unclaimed                           |      | 407,829                  | 18,668                |
|  |      | <u>4,259,280</u>         | <u>4,112,302</u>      |
| <b>CONTINGENCIES AND COMMITMENTS</b>                 | 9    |                          |                       |
| <b>TOTAL EQUITY AND LIABILITIES</b>                  |      | <u>26,149,272</u>        | <u>26,199,090</u>     |

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



CHIEF EXECUTIVE OFFICER



CHIEF FINANCIAL OFFICER



DIRECTOR

**CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UN-AUDITED)**  
FOR THE 1ST QUARTER ENDED SEPTEMBER 30, 2022

|   | Un-Audited<br>1st Qtr ended<br>30-09-2022 | Un-Audited<br>1st Qtr ended<br>30-09-2021 |
|---|---|---|
|   | (Rupees in 000s)                          |   |
| Net sales   | 3,826,442                                 | 3,180,293                                 |
| Cost of sales   | (2,937,292)                               | (2,454,617)                               |
| <b>Gross (loss) / profit</b>  | <b>889,150</b>                            | <b>725,676</b>                            |
| General and administrative expenses                                   | (141,684)                                 | (119,108)                                 |
| Selling and distribution expenses                                     | (17,572)                                  | (9,432)                                   |
| Other expenses  | (52,921)                                  | (45,116)                                  |
| Other income  | -   | 60,926                                    |
| <b>Profit from operations</b>   | <b>676,973</b>                            | <b>612,946</b>                            |
| Finance income  | 55,688                                    | 27,520                                    |
| Finance expenses  | (82,481)                                  | (80,079)                                  |
| <b>Profit before taxation</b>   | <b>650,180</b>                            | <b>560,387</b>                            |
| Tax expense   | (214,560)                                 | (173,719)                                 |
| <b>Profit after taxation</b>  | <b>435,620</b>                            | <b>386,668</b>                            |
|   | <b>Rupees</b>                             |   |
| <b>Profit after taxation Earnings per share (basic &amp; diluted)</b> | <b>1.09</b>                               | <b>0.97</b>                               |

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



CHIEF EXECUTIVE OFFICER



CHIEF FINANCIAL OFFICER



DIRECTOR

**CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME  
(UNAUDITED)**

FOR THE 1ST QUARTER ENDED SEPTEMBER 30, 2022

|  | Un-Audited<br>1st Qtr ended<br>30-09-2022 | Un-Audited<br>1st Qtr ended<br>30-09-2021 |
|--|---|---|
|  | (Rupees in 000s)                          |   |
| Profit after taxation for the year             | 435,620                                   | 386,668                                   |
| Other comprehensive income                     | -   | -   |
| <b>Total comprehensive income for the year</b> | <b>435,620</b>                            | <b>386,668</b>                            |

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



CHIEF EXECUTIVE OFFICER



CHIEF FINANCIAL OFFICER



DIRECTOR

**CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UNAUDITED)**  
FOR THE 1ST QUARTER ENDED SEPTEMBER 30, 2022

|   | Share<br>Capital | Revaluation<br>Surplus on<br>PPE | Retained<br>Earnings | Total             |
|---|------------------|----------------------------------|----------------------|-------------------|
|   | (Rupees in 000s) |                                  |                      |                   |
| Balance as at June 30, 2021   | 4,002,739        | 4,773,441                        | 6,981,112            | 15,757,292        |
| Total Comprehensive income for three months ended September 30, 2021        | -                | -                                | 386,668              | 386,668           |
| Realization of revaluation surplus on PPE through depreciation (net of tax) | -                | (59,858)                         | 59,858               | -                 |
| Balance as at September 30, 2021  | 4,002,739        | 4,713,583                        | 7,427,638            | 16,143,960        |
| Total Comprehensive income for nine months ended June 30, 2022              | -                | -                                | 968,055              | 968,055           |
| Realization of revaluation surplus on PPE through depreciation (net of tax) | -                | (166,085)                        | 166,085              | -                 |
| Deferred tax impact due to change in tax rate                               | -                | (261,715)                        | -                    | (261,715)         |
| Realization of revaluation surplus on disposal of asset held for sales      | -                | (2,676)                          | -                    | (2,676)           |
| Balance as at June 30, 2022   | 4,002,739        | 4,283,107                        | 8,561,778            | 16,847,624        |
| Cash dividend of Re. 1/share for the year ended June 30, 2022               | -                | -                                | (400,274)            | (400,274)         |
| Total Comprehensive income for three months ended September 30, 2022        | -                | -                                | 435,620              | 435,620           |
| Realization of revaluation surplus on PPE through depreciation (net of tax) | -                | (88,905)                         | 88,905               | -                 |
| <b>Balance as at September 30, 2022</b>                                     | <b>4,002,739</b> | <b>4,194,202</b>                 | <b>8,686,029</b>     | <b>16,882,970</b> |

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



CHIEF EXECUTIVE OFFICER



CHIEF FINANCIAL OFFICER



DIRECTOR



**CONDENSED INTERIM STATEMENT OF CASH FLOWS (UNAUDITED)**  
FOR THE 1ST QUARTER ENDED SEPTEMBER 30, 2022

|   | Un-Audited<br>1st Qtr ended<br>30-09-2022 | Un-Audited<br>1st Qtr ended<br>30-09-2021 |
|---|---|---|
| Note  | (Rupees in 000s)                          |   |
| <b>CASH FLOW FROM OPERATING ACTIVITIES</b>                    |   |   |
| Net profit before taxation                                    | 650,180                                   | 560,387                                   |
| Adjustment for non-cash and other items:                      | 484,391                                   | 289,261                                   |
|   | 1,134,571                                 | 849,648                                   |
| <b>Operating profit before working capital changes</b>        |   | 849,648                                   |
| Inflow / (outflow) from net changes in working capital        | 137,378                                   | (789,089)                                 |
|   | 1,271,949                                 | 60,559                                    |
| <b>Cash inflow from operation</b>                             |   | 60,559                                    |
| Finance cost paid   | (62,622)                                  | (58,241)                                  |
| Markup received on bank deposits                              | 28,062                                    | 11,431                                    |
| Income tax paid   | (159,645)                                 | (43,877)                                  |
|   | 1,077,744                                 | (30,128)                                  |
| <b>Net cash inflow / (outflow) from operating activities</b>  |   | (30,128)                                  |
| <b>CASH FLOW FROM INVESTING ACTIVITIES</b>                    |   |   |
| Payments for property, plant and equipment                    | (618,152)                                 | (195,299)                                 |
| Gain on disposal of non current assets held for sale          | -   | 111,342                                   |
|   | (618,152)                                 | (83,957)                                  |
| <b>Net cash outflow from investing activities</b>             |   | (83,957)                                  |
| <b>CASH FLOW FROM FINANCING ACTIVITIES</b>                    |   |   |
| Repayment of banks borrowings                                 | (281,692)                                 | (315,914)                                 |
| Proceeds of banks borrowings                                  | -   | 19,617                                    |
| Repayment of lease liabilities                                | (3,236)                                   | (3,168)                                   |
| Payment of dividend   | (11,114)                                  | -   |
|   | (296,042)                                 | (299,465)                                 |
| <b>Net cash outflow from financing activities</b>             |   | (299,465)                                 |
| <b>Net increase / (decrease) in cash and cash equivalents</b> | 163,550                                   | (413,550)                                 |
| <b>Cash and cash equivalents at beginning of period</b>       | 1,098,126                                 | 1,295,034                                 |
| <b>Cash and cash equivalents at end of period</b>             | 1,261,675                                 | 881,484                                   |

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



CHIEF EXECUTIVE OFFICER



CHIEF FINANCIAL OFFICER



DIRECTOR

## NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED)

FOR THE 1ST QUARTER ENDED SEPTEMBER 30, 2022

### 1 LEGAL STATUS AND OPERATIONS

The Company was incorporated in Pakistan on December 29, 1960 as a Public Limited Company; its shares are quoted on Pakistan Stock Exchange. It is principally engaged in production and sale of cement. The registered office of the Company is situated at Pace Tower, 1st Floor, 27-H, College Road, Gulberg-II, Lahore.

### 2 STATEMENT OF COMPLAINT

These condensed interim financial statements (un-audited) 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 of:

- 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 directives issued under the Companies Act, 2017.

Where the provisions of and 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 required in the annual audited financial statements, and should be read in conjunction with the Company's annual audited financial statements for the year ended June 30, 2022. However, selected explanatory notes are included to explain events and transactions that are significant to an understanding of the changes in the Company's financial position and performance since the last annual financial statements.

### 3 STATEMENT OF CONSISTENCY IN ACCOUNTING POLICIES

The accounting policies and methods of computation adopted for the preparation of these condensed interim financial statements are the same as those applied in preparation of financial statements of the company for the year ended June 30, 2022.

There are certain amendments to published International Financial Reporting Standards and interpretations that are mandatory for the financial year beginning on July 01, 2022. These are considered not to be relevant or to have any significant effect on the Company's financial reporting and operations and are, therefore, not disclosed in these condensed interim financial statements.

### 4 ACCOUNTING ESTIMATES, JUDGEMENTS AND FINANCIAL RISK MANAGEMENT

The preparation of these condensed interim financial statements in conformity with the approved accounting standards requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the Company's accounting policies. Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectation of future events that are believed to be reasonable under the circumstances. Actual results may differ from these estimates.

During the preparation of these condensed interim financial statements, the significant judgements made by the management in applying the Company's accounting policies and the key sources of estimation and uncertainty are the same as those that were applied to audited annual financial statements of the Company for the year ended June 30, 2022.

The Company's financial risk management objectives and policies are consistent with those disclosed in the Company's annual audited financial statements for the year ended June 30, 2022.

## NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED)

FOR THE 1ST QUARTER ENDED SEPTEMBER 30, 2022

|  | Note                                 | Un-Audited<br>30-09-2022 | Audited<br>30-06-2022 |
|--|--------------------------------------|--------------------------|-----------------------|
| (Rupees in 000s)   |                                      |                          |                       |
| <b>5</b>   | <b>PROPERTY, PLANT AND EQUIPMENT</b> |                          |                       |
| Operating fixed assets                                   | 5.1                                  | 17,958,403               | 18,358,320            |
| Right of use assets                                      |                                      | 20,029                   | 21,850                |
| Capital work in progress                                 |                                      | 1,108,177                | 490,450               |
|  |                                      | <u>19,086,609</u>        | <u>18,870,620</u>     |
| <b>5.1</b>   | <b>OPERATING FIXED ASSETS</b>        |                          |                       |
| Book value - opening balance                             |                                      | 18,358,320               | 19,254,205            |
| Additions during the period/year                         |                                      | 2,246                    | 114,579               |
| Transferred from right of use assets                     |                                      | -                        | -                     |
| Reclassified as held for sale                            |                                      | -                        | -                     |
|  |                                      | <u>18,360,566</u>        | <u>19,368,784</u>     |
| Depreciation for the period/year                         |                                      | (402,163)                | (1,010,464)           |
| Book value - closing balance                             |                                      | <u>17,958,403</u>        | <u>18,358,320</u>     |
| <b>6</b>   | <b>INVENTORIES</b>                   |                          |                       |
| Fuel, parts and supplies                                 |                                      | 3,102,006                | 3,717,348             |
| Stock in trade   |                                      | 916,038                  | 844,025               |
|  |                                      | <u>4,018,044</u>         | <u>4,561,373</u>      |
| <b>7</b>   | <b>TRADE AND OTHER RECEIVABLES</b>   |                          |                       |
| Trade receivables from contracts with customers          |                                      | 605,108                  | 377,265               |
| Markup receivable from Balochistan Glass Limited         |                                      | 133,637                  | 106,012               |
|  |                                      | <u>738,745</u>           | <u>483,277</u>        |
| <b>8</b>   | <b>LOAN AND ADVANCES</b>             |                          |                       |
| Employees  |                                      | 16,717                   | 15,867                |
| Balochistan Glass Limited                                |                                      | 587,366                  | 587,366               |
|  |                                      | <u>604,083</u>           | <u>603,233</u>        |
| Less: Loan to employees classified as non current assets |                                      | (9,874)                  | (6,624)               |
|  |                                      | <u>594,209</u>           | <u>596,609</u>        |
| <b>9</b>   | <b>CONTINGENCIES AND COMMITMENTS</b> |                          |                       |

There is no change in the status of contingencies and commitments as reported in the annual financial statements of the company for the year ended June 30, 2022.

## NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED)

FOR THE 1ST QUARTER ENDED SEPTEMBER 30, 2022

| Note  | Un-Audited<br>30-09-2022 | Audited<br>30-06-2022 |
|---|--------------------------|-----------------------|
|   | (Rupees in 000s)         |                       |
| <b>10 ADJUSTMENT FOR NON-CASH AND OTHER ITEMS</b>         |                          |                       |
| Depreciation  | 402,163                  | 251,449               |
| Amortisation  | 1,747                    | 1,063                 |
| Finance expenses  | 82,481                   | 80,079                |
| Finance income  | (55,688)                 | (27,520)              |
| Other income  | -                        | (60,926)              |
| WPPF and WWF  | 53,688                   | 45,116                |
|   | <u>484,391</u>           | <u>289,261</u>        |
| <b>11 CASH FLOW FROM CHANGES IN WORKING CAPITAL - NET</b> |                          |                       |
| Inventories   | 543,329                  | 49,820                |
| Trade and other receivables                               | (341,694)                | (137,493)             |
| Loan and advances   | (850)                    | 1,984                 |
| Deposits  | (4,591)                  | (3,391)               |
| Prepayments   | 91,160                   | (109,134)             |
| Trade and other payables                                  | (66,548)                 | (577,230)             |
| Contract liabilities                                      | (54,859)                 | (2,098)               |
| Employees' benefits obligations                           | (28,569)                 | (11,547)              |
|   | <u>137,378</u>           | <u>(789,089)</u>      |

12 There are no significant transactions with related parties during the period under review, except those disclosed in these condensed interim financial statements.

13 The condensed interim financial statements has been approved by the Board of Directos for issue on October 29, 2022.

14 Figures in these condensed interim financial statements are rounded off to the nearest thousand rupees.

15 In order to comply with the requirements of International Accounting Standard 34 - 'Interim Financial Reporting', the condensed interim statement of financial position has been compared with the balances of audited annual financial statements of preceding financial year, whereas the condensed interim statement of profit or loss, condensed interim statement of comprehensive income, condensed interim statement of changes in equity and condensed interim statement of cash flows have been compared with the balances of comparable period of immediately preceding financial year.



CHIEF EXECUTIVE OFFICER



CHIEF FINANCIAL OFFICER



DIRECTOR



## ڈائریکٹرز کی رپورٹ

کمپنی کے ڈائریکٹرز 30 ستمبر 2022ء کے اختتام پر پہلی سہ ماہی کی غیر آڈٹ شدہ مختصر عبوری مالیاتی معلومات بخوشی پیش کرتے ہیں۔

زیر جائزہ مدت میں کمپنی کی خالص فروخت میں 20 فیصد اضافہ ہوا ہے جبکہ دوسری طرف پیداواری لاگت میں اضافہ ہوا ہے جس کی وجہ روپے کی قدر میں گراؤ، کوئلہ، ایندھن اور توانائی کی قیمتوں میں اضافہ ہے تاہم کمپنی نے اس سہ ماہی میں 889 ملین روپے کا خالص منافع کمایا جو کہ پچھلے سال کی اس سہ ماہی کے مقابلے میں 23 فیصد زیادہ ہے۔

مالیاتی نتائج کا خلاصہ درج ذیل ہے۔

### پہلی سہ ماہی مورخہ 30 ستمبر

| فیصد | اضافہ/ (کمی) | 2021      | 2022      | ٹن              | فروخت کا حجم                         |
|------|--------------|-----------|-----------|-----------------|--------------------------------------|
| -27% | (104,956)    | 388,706   | 283,750   |                 | خالص فروخت                           |
| 20%  | 646,149      | 3,180,293 | 3,826,442 | روپے ہزاروں میں | مجموعی منافع                         |
| 23%  | 163,474      | 725,676   | 889,150   | روپے ہزاروں میں | ٹیکس انٹرسٹ اور فرسودگی سے قبل منافع |
| 25%  | 215,423      | 865,536   | 1,080,883 | روپے ہزاروں میں | قبل از ٹیکس منافع                    |
| 16%  | 89,793,      | 560,387   | 650,180   | روپے ہزاروں میں | خالص منافع                           |
| 13%  | 48,952       | 386,668   | 435,620   | روپے ہزاروں میں | نی شیئر منافع                        |
| 13%  | 0.12         | 0.97      | 1.09      | روپوں میں       |                                      |

کمپنی نے بعد از ٹیکس 436 ملین روپے کا منافع کمایا ہے جو کہ 1.09 روپے فی شیئر بنتا ہے۔

امید ہے کہ آنے والی مدت میں سینٹ کی مانگ میں اضافہ ہوگا لیکن کوئلہ اور ایندھن کی قیمتوں میں اضافے کی وجہ سے کمپنی کا منافع کم ہو سکتا ہے۔

ہم مسلسل حمایت اور تعاون کے لیے ہمارے بینکوں اور دوسرے مالیاتی اداروں، ڈیلروں اور گاہکوں اور اسٹیک ہولڈرز جن کا ہمارے ساتھ کاروباری تعلق ہے دل کی گہرائیوں سے شکریہ ادا کرتے ہیں۔ ہمارے تمام عملے کی وابستگی، لگن اور محنت بھی دلی تعریف کے لائق ہے۔

آخر میں معزز اراکین، ہم آپ کے اس اعتمادناور یقین کے دل کی گہرائیوں سے ممنون ہیں جو کہ آپ نے ہمیشہ سے ہم پر کیا۔

منجانب بورڈ آف ڈائریکٹرز

*A. M. Khan*

ڈائریکٹر

*M. A. Khan*

چیف ایگزیکٹو آفیسر

لاہور

29 اکتوبر 2022ء

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