



# GHARIBWAL CEMENT LIMITED

February 28, 2023

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

Subject: **Announcement Of Board Meeting - For the Period Ended December 31, 2022**

Dear Sir,

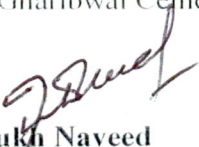
We have to inform you that the Board of Directors' of Gharibwal Cement Limited (GCL) in their meeting held on February 28, 2022 at 2:00 p.m., at Lahore, recommended the following:

- (i) CASH DIVIDEND Nil
- (ii) BONUS SHARES Nil
- (iii) RIGHT SHARES Nil
- (iv) ANY OTHER ENTITLEMENT/CORPORATE ACTION Nil
- (v) ANY OTHER PRICE-SENSITIVE INFORMATION:

Unaudited financial result of the company for the **Second quarter & Half Year ended December, 31, 2022** is attached as "Annexure".

We will be sending you required copies of un-audited accounts as per regulations of PSX.

Yours Sincerely,  
For Gharibwal Cement Limited

  
Farukh Naveed  
Company Secretary



**GHARIBWAL CEMENT LIMITED**

**CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS FOR THE HALF YEAR ENDED DECEMBER 31, 2022 (UN-AUDIT)**

		----- Un-Audited -----				
		Half year ended		2nd quarter ended		
		31-12-2022	31-12-2021	31-12-2022	31-12-2021	
Note		(Rupees in '000s)				
	Revenue from contracts with customers	15	9,409,689	7,449,351	5,583,247	4,269,058
	Cost of sales	16	(7,046,066)	(5,220,729)	(4,108,774)	(2,766,112)
	<b>Gross profit</b>		<b>2,363,623</b>	<b>2,228,622</b>	<b>1,474,473</b>	<b>1,502,946</b>
	General and administrative expenses		(359,074)	(250,147)	(217,390)	(131,039)
	Selling and distribution expenses		(42,122)	(31,336)	(24,550)	(21,904)
	Other expenses		(244,092)	(138,410)	(191,171)	(93,294)
	Other income		539	60,926	639	-
	<b>Profit from operations</b>		<b>1,718,974</b>	<b>1,869,655</b>	<b>1,042,001</b>	<b>1,256,709</b>
	Finance income		134,453	57,553	78,765	30,033
	Finance expenses		(134,167)	(128,172)	(51,686)	(48,093)
	<b>Profit before taxation</b>		<b>1,719,260</b>	<b>1,799,036</b>	<b>1,069,080</b>	<b>1,238,649</b>
	Tax expenses		(591,426)	(551,481)	(376,866)	(377,762)
	<b>Profit after taxation</b>		<b>1,127,834</b>	<b>1,247,555</b>	<b>692,214</b>	<b>860,887</b>
		Rupees				
	Earnings per share (basic & diluted)		2.82	3.12	1.73	2.15

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

*K1182*

Chief Executive Officer

Chief Financial Officer

Director

*Praveen*

