

# **FAUJI CEMENT COMPANY LIMITED**

**Fauji Towers, Block-III, 68 Tipu Road, Chaklala, Rawalpindi, Pakistan**

**Fax No** : 051-9280416  
**E-mail** : [secretaryoffice@fccl.com.pk](mailto:secretaryoffice@fccl.com.pk)  
**Website** : <http://www.fccl.com.pk>  
**Case No** : SECY/FCCL/2037/08

**Tel** : 051-9280075  
**Exchange** : 051-9280081-83  
: 5763321-24  
**Date** : 27 Aug 2024

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

**Subject:** **Financial Results for the Year Ended June 30, 2024**

Dear Sir,

1. Board of Directors of Fauji Cement Company Limited (FCCL) in a meeting held at Company Head Office, Block-III, 68 Tipu Road, Chaklala, Rawalpindi today i.e August 27, 2024 at 10:00 am, has recommended the following: -

- a. **Cash Dividend.** A final cash dividend for the year, which ended on 30<sup>th</sup> June 2024 @ 10 % i.e. Rs.1 per ordinary share.
- b. **Bonus Shares** : Nil
- c. **Right Shares** : Nil

2. The Financial Results of the Company for the year ended June 30<sup>th</sup> 2024 are attached at **Annexure 'A'**. Key highlights of FY 24 are given below: -

- a. The Company earned a **Profit After Tax of Rs 8.2 Billion** (FY 23 - Rs 7.4 Billion), **the highest ever** in its history. This is despite of additional charge of deferred tax amounting to Rs 1.8 Billion on account of latest amendment made in tax laws, where income tax on exports has been changed from presumptive tax (deducted at the time of export realization) to normal tax.
- b. Company's dispatches during FY 24 were recorded at 5.1 million tons as compared to 4.8 million tons in SPLY; an increase of 10% (YOY).
- c. During FY 24, Company earned net revenue of Rs 80,026 million as compared to Rs 68,069 during SPLY; an increase of 18% (YOY).
- d. Gross Profit margin increased to 32% as compared to 30% in SPLY. This is mainly attributable to better sale prices in local market and higher export volumes along with cost optimization initiatives taken by the Management. Increased usage of local coal, use of multiple types of alternative fuels, increase in own power generation to mitigate the 35% increase in power tariffs and optimization of fixed costs contributed towards achieving the overall results.



### 3. Annual General Meeting

- a. The 32<sup>nd</sup> Annual General Meeting (AGM) of the Company will be held at Pearl Continental Hotel, The Mall Road Rawalpindi on 14<sup>th</sup> October 2024 (Monday) at 1500 hours.
- b. The Share Transfer Books of the Company will remain closed from 8<sup>th</sup> Oct to 14<sup>th</sup> Oct 2024 (both days inclusive) for entitlement of final cash dividend.
- c. Transfer of shares, received at the office of Company's Share Registrar, M/s Corplink (Pvt) Limited, Wings Arcade 1 - K, Commercial Model Town, Lahore, by the close of the business on 7<sup>th</sup> Oct 2024, will be treated in time for the purpose of attending the AGM and entitlement of cash dividend.

4. The Annual Report of the Company will be transmitted through **PUCARS** at least 21 days before the holding of AGM and will also be available at the Company's website at [www.fccl.com.pk](http://www.fccl.com.pk).

5. You may inform the members of the Exchange accordingly, please.

With regards,



Yours Sincerely,

**Brig Kashif Naveed Abbasi, SI (M), Retd**  
Company Secretary

Copy to:

- **Manager**  
Companies & Securities Compliance  
Pakistan Stock Exchange Limited  
Pakistan Exchange Building,  
Stock Exchange Road, Karachi
- **Executive Director**  
Company Law Division  
Corporatization and Compliance Department  
Securities and Exchange Commission of Pakistan (SECP), NIC Building, 63  
Jinnah Avenue, Blue Area, Islamabad
- **Chief Compliance & Risk Officer**  
Central Depository Company of Pakistan Limited, CDC House, 99-B Block B,  
S.M.C.H.S, Main Shahrah-e-Faisal, Karachi
- **Share Registrar & Corporate Consultant**  
M/s Corplink (Pvt Limited)  
Wings Arcade, 1-K, Commercial, Model Town, Lahore

**FAUJI CEMENT COMPANY LIMITED**  
**STATEMENT OF PROFIT OR LOSS**  
**FOR THE YEAR ENDED JUNE 30, 2024**

	Note	2024 Rupees'000	2023 Rupees'000
Revenue - net	27	80,026,226	68,069,282
Cost of sales	28	(54,345,821)	(47,650,809)
<b>Gross profit</b>		<b>25,680,405</b>	<b>20,418,473</b>
Other income	29	540,373	436,173
Selling and distribution expenses	30	(3,285,923)	(2,705,263)
Administrative expenses	31	(1,516,046)	(1,381,633)
Other expenses	32	(826,875)	(750,078)
<b>Operating profit</b>		<b>20,591,934</b>	<b>16,017,672</b>
Finance cost	33	(5,536,298)	(3,645,265)
Finance income	34	299,318	527,702
<b>Net finance cost</b>		<b>(5,236,980)</b>	<b>(3,117,563)</b>
<b>Profit before income tax and final tax</b>		<b>15,354,954</b>	<b>12,900,109</b>
Final tax - levy	35	(55,223)	(45,660)
<b>Profit before income tax</b>		<b>15,299,731</b>	<b>12,854,449</b>
Income tax expense	36	(7,076,615)	(5,414,768)
<b>Profit for the year</b>		<b>8,223,116</b>	<b>7,439,681</b>
		<b>Rupees</b>	<b>Rupees</b>
Earnings per share - basic and diluted	37	<b>3.35</b>	<b>3.16</b>

The annexed notes 1 to 45 form an integral part of these financial statements.

*Signature*

*Signature*  
CHIEF EXECUTIVE OFFICER

*Signature*  
DIRECTOR

*Signature*  
CHIEF FINANCIAL OFFICER



*Signature*  
Brig Naeef Naveed Abbasi (Retd)  
Company Secretary  
Fauji Cement Company Limited


**FAUJI CEMENT COMPANY LIMITED  
STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED JUNE 30, 2024**

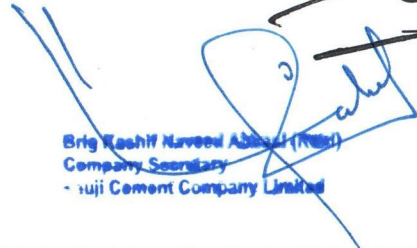
	<u>Share capital</u> Ordinary shares	<u>Capital reserve</u> Premium on issue of shares	<u>Revenue reserve</u> Accumulated profits	<u>Total</u>
-----Rupees'000-----				
<b>Balance at July 1, 2022</b>	21,803,090	17,978,520	17,954,446	57,736,056
<b>Total comprehensive income for the year</b>				
Profit for the year	-	-	7,439,681	7,439,681
Other comprehensive income for the year	-	-	-	-
<b>Total comprehensive profit for the year</b>	-	-	7,439,681	7,439,681
Bonus shares issued @ 12.5%	2,725,386	(2,725,386)	-	-
<b>Balance at June 30, 2023</b>	<u>24,528,476</u>	<u>15,253,134</u>	<u>25,394,127</u>	<u>65,175,737</u>
<b>Balance at July 1, 2023</b>	24,528,476	15,253,134	25,394,127	65,175,737
<b>Total comprehensive income for the year</b>				
Profit for the year	-	-	8,223,116	8,223,116
Other comprehensive income for the year	-	-	-	-
<b>Total comprehensive income for the year</b>	-	-	8,223,116	8,223,116
<b>Balance at June 30, 2024</b>	<u>24,528,476</u>	<u>15,253,134</u>	<u>33,617,243</u>	<u>73,398,853</u>


The annexed notes 1 to 45 form an integral part of these financial statements.

207720.

  
CHIEF EXECUTIVE OFFICER

  
DIRECTOR

  
Brig Rashid Nurveed Abbasi (Retd)  
Company Secretary  
- Fauji Cement Company Limited

  
CHIEF FINANCIAL OFFICER

