

# GHARIBWAL CEMENT LIMITED

---

## Corporate Briefing Session

Financial Year 2023 &  
1<sup>st</sup> Quarter September 2023

## Company Briefs:

- Incorporated in December 1960.
- Strategical location, has access to GT Road as well as Motorway.
- 89% shares are held by directors, their spouse and associates.
- Clinker production capacity of plant is 6,700 tpd.
- Blend of European and Chinese equipment.
- Own power generation plant (58MW)
  - WHR & CFB turbine 20MW
  - HFO based generators 10MW
  - Gas based generators 12MW
  - Dual fuel based generators 16MW

## FINANCIAL PERFORMANCE – FY2023

	FY2023	FY2022	% Change
Dispatches (Ton)	1,349,789	1,683,250	-19.8%
Capacity utilization (%)	61%	76%	-19.8%
Net sales (Rs. mn)	18,316	16,194	13.1%
Gross profit (Rs. mn)	3,793	3,788	0.1%
EBITDA (Rs. mn)	3,755	3,933	-4.5%
Finance expense (Rs. mn)	72	159	-55.1%
Net profit (Rs. mn)	1,232	1,355	-9.0%
EPS (Rs./share)	3.08	3.38	-9.0%
Average net selling price (Rs./ton)	13,569	9,621	41.0%
Average cost of sales (Rs./ton)	10,759	7,370	46.0%



# FUEL AND POWER MIX

---

## Fuel Mix

- Local coal : 20% (FY22: 18%)
- Afghan coal : 58% (FY22: 24%)
- Imported coal : 22% (FY22: 58%)
- Average coal cost: Rs. 48k/ton

## Power Mix

- WHR & CFB : 50% (FY22: 50%)
- NG : 31% (FY22: 35%)
- HFO : 19% (FY22: 10%)
- Gas : 0% (FY22: 5%)
- Average power cost: Rs. 23/unit – *only fuel expenses*

## FINANCIAL PERFORMANCE – First Quarter September 2023

	1QFY24	1QFY23	% Change
Capacity utilization (%)	54%	51%	3%
Net sales (Rs. mn)	4,358	3,826	14%
Gross profit (Rs. mn)	868	889	-2%
EBITDA (Rs. mn)	969	1,081	-10%
Finance expense (Rs. mn)	45	82	-46%
Net profit (Rs. mn)	408	436	-6%
EPS (Rs./share)	1.02	1.09	-6%
Average net selling price (Rs./ton)	14,636	13,485	9%
Average cost of sales (Rs./ton)	11,720	10,352	13%

# BMR Projects – existing line

---

- **Solar plant 10MW** : under negotiation with various vendors. L/C facility is in hand. Completion by end of FY24.
- **Cooler retrofit** : replacement of existing cooler with advance cooler from FLSmidth. LC opened. Completion by 1<sup>st</sup> quarter of FY25. It will increase capacity of the plant and also reduce fuel consumption.
- **Multi fuel based power plant 10MW** : Turbine purchased. Technical study for various boiler options is under progress with focus to use local coal and alternative fuel.



# New production Line 10,000 tpd

---

- Shipments from FLSmidth has arrived.
- Civil work is under progress with slow and steady approach.
- Selection of equipment in scope of the Company is under progress.
- Will speed up project when mark up rate comes down to reasonable level and national economic environment is settled down.

THANK YOU

---

Questions and Answers