

Maple Leaf Cement Factory Limited



42-Lawrence Road, Lahore (PAKISTAN)
Phones: 042-36278904, 042-36278905

CONFIDENTIAL & SEALED

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

PUCARS / Courier
MLCF/BM/P&L/23
September 06, 2023

Subject: Financial Results for the Year Ended June 30, 2023

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 **Wednesday, September 06, 2023 at 3:30 PM** at 42-Lawrence Road, Lahore, the Registered Office of the Company, recommended the following:-

- | | |
|-------------------|-----|
| i) Cash Dividend | Nil |
| ii) Bonus Shares | Nil |
| iii) Right Shares | Nil |

iv) Any other price-sensitive information:

- (A) The Board of Directors has approved investment upto Rs. 1,000 million as loans / advances to Kohinoor Textile Mills Limited (KTML), a holding company of the Company, to meet the working capital requirements of KTML, subject to approval of the shareholders of the Company under Section 199 of the Companies Act, 2017. A similar nature of reciprocal facility of loans / advances of Rs. 1,000 million for working capital requirements of the Company would be recommended by the Board of KTML subject to approval of the shareholders of KTML.
- (B) The Board of Directors has approved investment upto Rs. 1,000 million as loans / advances to Maple Leaf Capital Limited (MLCL), an associated company of the Company, to meet the working capital requirements of MLCL, subject to approval of the shareholders of the Company under Section 199 of the Companies Act, 2017.
- (C) The Board recommended to the shareholders towards purchase/buy-back upto a maximum of 100 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.**
- (D) The Board of Directors has approved further equity investment upto Rs. four billion into a wholly owned subsidiary, private limited company namely, Novacare Hospitals (Pvt) Limited.



Page 1 of 3

Maple Leaf Cement Factory Limited



42-Lawrence Road, Lahore (PAKISTAN)
Phones: 042-36278904, 042-36278905

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

	Year Ended	
	30.06.2023	30.06.2022
	(Rupees in thousand)	
Sales - net	62,075,259	48,519,622
Cost of goods sold	(44,461,714)	(35,280,283)
Gross profit	17,613,545	13,239,339
Distribution cost	(2,001,499)	(1,483,876)
Administrative expenses	(1,398,611)	(977,472)
Net impairment loss on financial assets	(191,421)	(209,920)
Other charges	(1,094,867)	(830,596)
	(4,686,398)	(3,501,864)
Other income	147,320	60,209
Profit from operations	13,074,467	9,797,684
Finance cost	(2,380,827)	(1,658,272)
Profit before taxation	10,693,640	8,139,412
Taxation	(4,922,878)	(3,586,287)
Profit after taxation	5,770,762	4,553,125
	--- Rupees ---	
Earnings per share - basic and diluted	5.38	4.15

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

	Year Ended	
	30.06.2023	30.06.2022
	(Rupees in thousand)	
Sales - net	62,075,259	48,519,622
Cost of goods sold	(45,651,503)	(36,244,156)
Gross profit	16,423,756	12,275,466
Distribution cost	(2,001,499)	(1,483,876)
Administrative expenses	(1,380,607)	(971,453)
Net impairment loss on financial assets	(191,421)	(209,920)
Other charges	(995,460)	(742,280)
	(4,568,987)	(3,407,529)
Other income	146,646	56,601
Profit from operations	12,001,415	8,924,538
Finance cost	(2,750,747)	(1,741,026)
Profit before taxation	9,250,668	7,183,512
Taxation	(4,758,998)	(3,557,172)
Profit after taxation	4,491,670	3,626,340
	--- Rupees ---	
Earnings per share - basic and diluted	4.18	3.30

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



[Signature]

Page 2 of 3

Maple Leaf Cement Factory Limited



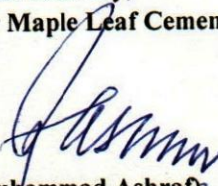
42-Lawrence Road, Lahore (PAKISTAN)
Phones: 042-36278904, 042-36278905

The Annual General Meeting (AGM) of the Company will be held on **Thursday, October 19, 2023 at 10:00 AM** at 42-Lawrence Road, Lahore, the Registered Office of the Company.

The Share Transfer Books of the Company will be closed from October 13, 2023 to October 19, 2023 (both days inclusive). Physical transfers / CDS Transaction IDs received at the Company's Share Registrar, M/s. Vision Consulting Ltd, 5-C, LDA Flats, Lawrence Road, Lahore, at the close of business on October 12, 2023 will be considered in time in order to determine voting rights of the shareholders for attending the meeting.

The Annual Report of the Company will be transmitted through PUCARS atleast 21 days before holding of AGM and three copies of printed accounts through Courier.

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

Maple Leaf Cement Factory Limited



42-Lawrence Road, Lahore (PAKISTAN)
Phones: 042-36278904, 042-36278905

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	100,000,000 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(4) of the Act and Regulation 8(2) of the Regulations.
Purchase Period	From October 27, 2023 to April 15, 2024 or if the buy-back by the Company is completed before April 15, 2024, 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.

