

DEWAN CEMENT LIMITED

February 25, 2023

FORM-3

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

Subject: **Financial Results for the Half Yearly, un-audited, condensed interim Financial Statements of the Company for the period ended December 31, 2022**

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on Saturday, February 25, 2023 at 11:00 a.m. at Karachi, recommended the following:

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



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DEWAN CEMENT LIMITED

Registered Office: Dewan Centre, 3-A, Lalazar Beach Hotel
Road, Karachi - 74000 Pakistan
Fax +92 21 35630860 | UAN +92 21 111 364 111

Corporate Office: 2nd Floor, Block 'A', Finance & Trade Centre
Shahrah-e-Faisal, Karachi-75350 Pakistan
Fax +92 21 35630884, 35630873 | UAN +92 21 111 364 111

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The Half Yearly, un-audited, condensed interim Financial Statements of the Company for the period ended December 31, 2022, are as follows:

	Half Year Ended		Quarter Ended	
	31 December 2022	31 December 2021	31 December 2022	31 December 2021
	---- (Rupees in '000) ----		---- (Rupees in '000) ----	
Turnover - Net	9,173,707	7,171,737	5,642,051	4,149,556
Cost of sales	(9,282,687)	(6,478,939)	(5,430,536)	(3,752,907)
Gross (loss) / profit	(108,980)	692,798	211,515	396,649
Distribution cost	(68,698)	(56,097)	(33,589)	(35,784)
Administrative expenses	(407,417)	(524,615)	(162,874)	(271,010)
Other operating expenses	(38,520)	(46,234)	(2,682)	(21,034)
	(514,635)	(626,946)	(199,145)	(327,828)
Operating (loss) / profit	(623,615)	65,852	12,370	68,821
Other income	4,680	15,681	2,265	14,646
Finance cost	(12,947)	(3,555)	(6,618)	(1,526)
Profit / (loss) before taxation	(631,882)	77,978	8,017	81,941
Taxation - Net	(98,501)	(234,768)	(56,558)	48,797
(Loss)/ profit for the period	(730,383)	(156,790)	(48,541)	130,738
(Loss)/profit per share - Basic and diluted - (Rupees)	(1.51)	(0.32)	(0.10)	0.27

The auditors have issued qualified opinion on financial statements. Qualifications relate to non-provisioning of markup, classification of current liabilities as non-current liabilities. Furthermore, emphasis of matter paragraph has also been added relating to doubt about company's ability to continue as going concern and outstanding liability of sales tax, federal excise duty and withholding tax.

The Half Yearly Report of the Company for the period ended December 31, 2022 will be transmitted through PUCARS separately, within the specified time.

Yours faithfully,


Muhammad Hanif German
 Company Secretary


Syed Maqbool Ali
 Director



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