



THATTA CEMENT
COMPANY LIMITED

FORM 7

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

February 28, 2023

Subject: Financial results for the half year ended December 31, 2022

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on Tuesday, February 28, 2023 at 04:00 pm at CL 5/4, State Life Building No. 10, Main Abdullah Haroon Road, Karachi have recommended the following for the half year ended December 31, 2022:

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	Nil

The financial results of the Company are attached herewith.

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

Muhammad Abid Khan
Company Secretary



THATTA CEMENT
COMPANY LIMITED

Thatta Cement Company Limited
Condensed Interim Unconsolidated Statement of Profit or Loss Account (Un-audited)
For the half year ended December 31, 2022

	Half year ended		Quarter ended	
	December 31,		December 31,	
	2022	2021	2022	2021
	----- Rupees in thousands -----			
Sales - net	2,405,214	1,606,993	1,472,849	910,047
Cost of sales	(2,360,216)	(1,454,540)	(1,383,083)	(839,682)
Gross profit	44,998	152,453	89,766	70,365
Selling and distribution cost	(40,712)	(22,099)	(21,625)	(13,935)
Administrative expenses	(71,892)	(59,004)	(35,123)	(27,172)
	(67,606)	71,350	33,018	29,258
Other operating expenses	(3,094)	(36,488)	(3,094)	(10,220)
Expected credit loss allowance	-	3,783	-	3,783
Other income	88,719	30,904	48,186	17,175
Operating profit / (loss)	18,019	69,549	78,110	39,996
Finance cost	(26,552)	(9,138)	(11,025)	(6,074)
(Loss) / profit before taxation	(8,533)	60,411	67,085	33,922
Taxation				
Current	(30,450)	(20,368)	(18,636)	(11,512)
Prior	38	1,789	38	1,789
Deferred	32,710	17,988	(816)	16,329
	2,298	(591)	(19,414)	6,606
(Loss) / profit for the period	(6,235)	59,820	47,671	40,528
(Loss) / earnings per share - basic and diluted (Rupee)	(0.06)	0.60	0.48	0.41

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Condensed Interim Consolidated Statement of Profit or Loss Account (Un-audited)
For the half year ended December 31, 2022

	Half year ended December 31,		Quarter ended December 31,	
	2022	2021	2022	2021
	----- Rupees in thousands -----			
Sales - net	2,491,965	1,711,167	1,496,589	961,778
Cost of sales	(2,344,747)	(1,496,164)	(1,346,190)	(866,226)
Gross profit	147,218	215,003	150,399	95,552
Selling and distribution cost	(40,712)	(22,099)	(21,625)	(13,935)
Administrative expenses	(75,782)	(62,411)	(36,026)	(28,290)
	30,724	130,493	92,748	53,327
Other operating expenses	(3,094)	(36,488)	(3,094)	(10,220)
Impairment reversal - trade debts	-	3,783	-	3,783
Other income	54,072	15,821	31,252	9,289
Operating profit	81,702	113,609	120,906	56,179
Finance cost	(103,228)	(66,070)	(49,454)	(34,739)
(Loss) / profit before taxation	(21,526)	47,539	71,452	21,440
Taxation				
- Current	(32,263)	(22,662)	(20,376)	(12,336)
- Prior	38	1,789	38	1,789
- Deferred	32,710	17,988	(816)	16,329
	485	(2,885)	(21,154)	5,782
(Loss) / profit for the period	(21,041)	44,654	50,298	27,222
(Loss) / profit for the period attributable to:				
- Equity holders of the Holding Company	(15,478)	50,352	49,311	32,221
- Non-controlling interests	(5,563)	(5,698)	987	(4,999)
	(21,041)	44,654	50,298	27,222
(Loss) / earnings per share - basic and diluted (Rupees)	(0.16)	0.50	0.49	0.32

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Muhammad Abid Khan
Company Secretary