

power projects. The cost per ton saving is Rs 90 per ton of cement produced.

- g. The fuel mix at all sites is paying dividends resulting in a saving of Rs 215 per ton of cement produced. This was achieved by substituting imported coal with local or Afghan coal and use of alternative fuels.
- h. HR optimization and other initiatives have resulted in a saving of Rs 167 per ton of cement produced.

3. The 3rd Quarter saw a massive devaluation as the rupee fell from Rs. 227 to Rs. 284 against USD, as a result, the company booked an exchange loss of Rs. 800 million in the finance cost that relates to Expansion Project's financial liability, which can't be capitalized as per IFRS. Profitability was up 19% in Q3 compared to the same period last year, however it was down 30% Q3 vs Q2 due to lower dispatches, higher finance cost post capitalization of Nizampur expansion and including the exchange loss impact as mentioned above. Overall, during the Nine month period of FY 23, the company earned a profit after tax of **Rs. 6,968 million against Rs. 5,345 million** in the same period last year, an **increase of 30% (YoY)**.

4. Given the continuing economic slowdown, it is expected that cement dispatches may further slowdown. However, your management is determined to counter the headwinds as far as possible.

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

With regards,

Your's sincerely,



Brig Abid Hussain Bhatti, SI(M),(Retd)
Company Secretary

- Copy to:**
- **Manager**
Companies & Securities Compliance
Pakistan Stock Exchange Limited
Pakistan Exchange Building,
Stock Exchange Road, Karachi
 - **Share Registrar & Corporate Consultant**
M/s Corplink (Pvt Limited)
Wings Arcade, 1-K, Commercial, Model Town, Lahore

FAUJI CEMENT COMPANY LIMITED
CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UN-AUDITED)
FOR THE NINE MONTH PERIOD ENDED MARCH 31, 2023

	Note	Three month period ended		Nine month period ended	
		March 31, 2023 Rupees'000	March 31, 2022 Rupees'000 (Restated)	March 31, 2023 Rupees'000	March 31, 2022 Rupees'000 (Restated)
Revenue - net	9	18,234,310	13,061,767	51,907,364	38,407,914
Cost of sales	10	(13,504,636)	(9,963,505)	(37,847,848)	(28,110,960)
Gross profit		4,729,674	3,098,262	14,059,516	10,296,954
Other income		111,197	75,527	186,808	173,226
Selling and distribution expenses		(156,072)	(134,283)	(422,707)	(404,812)
Administrative expenses		(383,407)	(262,602)	(1,134,827)	(958,323)
Other expenses		(166,749)	(185,562)	(632,693)	(600,052)
Operating profit		4,134,643	2,591,342	12,056,097	8,506,993
Finance cost		(1,611,884)	(255,844)	(2,509,963)	(856,144)
Finance income		172,621	182,843	434,056	454,718
Net finance income/ (cost)		(1,439,263)	(73,001)	(2,075,907)	(401,426)
Share of loss of associate		-	-	(2,313)	(3,629)
Profit before taxation		2,695,380	2,518,341	9,977,877	8,101,938
Income tax expense		(806,962)	(959,893)	(3,010,138)	(2,756,438)
Profit for the period		1,888,418	1,558,448	6,967,739	5,345,500
Earnings per share - basic & diluted (Rupees)		<u>0.77</u>	<u>0.64</u>	<u>3.00</u>	<u>2.30</u>

The annexed notes 1 to 14 form an integral part of these condensed interim financial statements.

CHIEF EXECUTIVE OFFICER

DIRECTOR

CHIEF FINANCIAL OFFICER



Brig Abid Hussain Bhatti
Brig Abid Hussain Bhatti (Retd)
Company Secretary
Fauji Cement Company Limited

FAUJI CEMENT COMPANY LIMITED
CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)
FOR THE NINE MONTH PERIOD ENDED MARCH 31, 2023

	Share capital	Capital reserve	Revenue reserve	Total	
	Ordinary shares	(Discount)/ premium on issue of shares	Hedging reserve		Unappropriated profits
	Rupees'000				
Balance at July 1, 2021	13,798,150	(1,364,385)	-	10,841,906	23,275,671
Total comprehensive income for the period					
Profit for the period - Restated	-	-	-	5,345,500	5,345,500
Other comprehensive income for the period - Restated	-	-	47,261	-	47,261
Total comprehensive income for the period - Restated	-	-	47,261	5,345,500	5,392,761
Shares issued pursuant to amalgamation - note 1.2	8,004,940	19,342,905	-	-	27,347,845
Balance at March 31, 2022	21,803,090	17,978,520	47,261	16,187,406	56,016,277
Balance at July 1, 2022	21,803,090	17,978,520	-	17,954,446	57,736,056
Bonus shares issued @12.5%	2,725,386	(2,725,386)	-	-	-
Total comprehensive income for the period					
Profit for the period	-	-	-	6,967,739	6,967,739
Other comprehensive income for the period	-	-	-	-	-
Total comprehensive income for the period	-	-	-	6,967,739	6,967,739
Balance at March 31, 2023	24,528,476	15,253,134	-	24,922,185	64,703,795

The annexed notes 1 to 14 form an integral part of these condensed interim financial statements.

CHIEF EXECUTIVE OFFICER



DIRECTOR

Brig Abid Hussain Bhatti (Retd)
 Company Secretary
 Fauji Cement Company Limited

CHIEF FINANCIAL OFFICER