

FAUJI CEMENT COMPANY LIMITED

Fauji Towers, Block-III, 68 Tipu Road, Chaklala, Rawalpindi, Pakistan

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E-mail	: secretaryoffice@fccl.com.pk	Exchange	: 051-9280081-83
Website	: http://www.fccl.com.pk		: 5763321-24
Case No	: SECY/FCCL/2037/39	Date	: 25 Oct 2023

To: **The General Manager**
Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road, Karachi

Subject: **Financial Results for the First Quarter Ended 30th September, 2023.**

Dear Sir,

1. Board of Directors of Fauji Cement Company Limited (FCCL) in their meeting held at Company Head Office, Block-III, 68 Tipu Road, Chaklala, Rawalpindi today i.e. October 24, 2023, has recommended the following:-

- a. **Cash Dividend** : Nil
- b. **Bonus Shares** : Nil
- c. **Right Shares** : Nil

2. The financial results of the First Quarter ended on 30th September, 2023 of the Company are attached at **Annexure 'A'**. Key highlights of 1st Quarter FY 24 are given below:-

- a. The 1st Quarter of FY 24 saw a considerable increase of 14% year on year in the industry domestic demand along with 48% increase in Exports to Afghanistan and an overall increase of 16%. The Company's overall dispatches increased by 25% with a capacity utilization of 64%.
- b. The Company earned a Profit After Tax of Rs. 2.6 billion compared to Rs. 2.3 billion in same period last year showing an increase of 13%.
- c. The management continued its focus on implementing cost optimization initiatives including an increase in the use of local coal, higher usage of alternative fuel, increasing captive solar generation capacity to 40MW, which along with use of Waste Heat Recovery Power Plant's fulfills almost 60% of Company's requirement during the daytime operations. All Cement Plants of FCCL now have the solar captive power capacity. In addition,



fixed cost rationalization has also contributed to the achievement of the above results.

- d. **D.G. Khan Expansion**. The Greenfield Expansion at D.G. Khan is expected to be completed in 2nd Quarter FY 24, which will increase the company's production capacity and thereby its market share.

3. The 1st Quarterly Report of the Company for the period ended 30th September, 2023 will be transmitted through **PUCARS** separately, within the specified period.

4. 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
 - **Executive Director**
Company Law Division
Corporatization and Compliance Department
Securities and Exchange Commission of Pakistan
(SECP), NIC Building, 63 Jinnah Avenue, Blue Area,
Islamabad
 - **Chief Compliance & Risk Officer**
Central Depository Company of Pakistan Limited
,CDC House,99-B Block B, S.M.C.H.S, Main Shahrah-
e-Faisal, 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 QUARTER ENDED 30 SEPTEMBER 2023

	Note	Quarter Ended	
		30 September 2023 Rupees'000	30 September 2022 Rupees'000
Revenue - net	9	20,313,087	14,700,385
Cost of sales	10	(13,991,877)	(10,116,118)
Gross profit		6,321,210	4,584,267
Selling and distribution expenses		(703,673)	(499,684)
Administrative expenses		(356,836)	(318,748)
Other expenses	11	(280,499)	(236,045)
Other income		97,167	25,396
Operating profit		5,077,369	3,555,186
Finance cost		(1,130,107)	(414,642)
Finance income		60,469	174,607
Net finance cost		(1,069,638)	(240,035)
Profit before taxation		4,007,731	3,315,151
Income tax expense		(1,393,729)	(1,000,321)
Profit for the period		2,614,002	2,314,830
Earnings per share - basic and diluted (Rupees)		1.07	Re-stated 0.94

The annexed notes 1 to 15 form an integral part of these condensed interim financial statements.

CHIEF EXECUTIVE OFFICER

DIRECTOR

CHIEF FINANCIAL OFFICER



Abid
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 QUARTER ENDED 30 SEPTEMBER 2023

	<u>Share capital</u>	<u>Capital reserve</u>	<u>Revenue reserve</u>	
	<u>Ordinary</u>	<u>Premium on issue</u>	<u>Accumulated</u>	<u>Total</u>
	<u>shares</u>	<u>of shares</u>	<u>profit</u>	
	<u>Rupees'000</u>	<u>Rupees'000</u>	<u>Rupees'000</u>	<u>Rupees'000</u>
Balance at 01 July 2022	21,803,090	17,978,520	17,954,446	57,736,056
Total comprehensive income				
Profit for the period	-	-	2,314,830	2,314,830
Other comprehensive income	-	-	-	-
Total comprehensive income	-	-	2,314,830	2,314,830
Balance as at 30 September 2022	<u>21,803,090</u>	<u>17,978,520</u>	<u>20,269,276</u>	<u>60,050,886</u>
Balance at 01 July 2023	24,528,476	15,253,134	25,394,127	65,175,737
Total comprehensive income				
Profit for the period	-	-	2,614,002	2,614,002
Other comprehensive income	-	-	-	-
Total comprehensive income	-	-	2,614,002	2,614,002
Balance as at 30 September 2023	<u>24,528,476</u>	<u>15,253,134</u>	<u>28,008,129</u>	<u>67,789,739</u>

The annexed notes 1 to 15 form an integral part of these condensed interim financial statements.



CHIEF EXECUTIVE OFFICER

DIRECTOR

Brig Abid Hussain Bhatti (Retd)
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Fauji Cement Company Limited

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