



CHERAT CEMENT COMPANY LIMITED

MODERN MOTORS HOUSE, BEAUMONT ROAD, KARACHI-75530, PAKISTAN.
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Ghulam Faruque
Group

February 16, 2024

✓ **The General Manager**
Pakistan Stock Exchange Ltd.
Stock Exchange Building
Stock Exchange Road
Karachi

The Director / HoD
Offsite –II Department
Supervision Division
Securities & Exchange Commission of Pakistan
63, NIC Building, Jinnah Avenue, Blue Area
Islamabad
Fax : 051-9100454 – 9100471 – 9218595

Dear Sirs,

FINANCIAL RESULTS FOR THE HALF YEAR ENDED DECEMBER 31, 2023

We have to inform you that the Board of Directors of Cherat Cement Company Limited (“Company”) in its meeting held on Friday, February 16, 2024 at 11:00 a.m. at the Head Office of the Company at Modern Motors House, Beaumont Road, Karachi, has recommended the following:

- I. CASH DIVIDEND Interim Cash Dividend @ Rs. 1.5 per share i.e. 15%
- II. BONUS SHARES NIL
- III. RIGHT SHARES NIL
- IV. ANY OTHER ENTITLEMENT/CORPORATE ACTION NIL
- V. ANY OTHER PRICE SENSITIVE INFORMATION

The Board of Directors has approved to invest up to an aggregate amount of Rs. 75 million (Rupees Seventy Five Million) in Mirpurkhas Sugar Mills Limited (MSM), an associated company by subscribing to ordinary right shares of MSM and further investment during the proposed right issue process, subject to approval of shareholders of the Company. For the aforesaid purpose, an Extraordinary General Meeting of the Company will be held on March 21, 2024.

The financial results of the Company for the half year ended December 31, 2023 are annexed herewith.

The share transfer books of the Company will be closed from Wednesday, February 28, 2024 to Friday, March 1, 2024 (both days inclusive). Transfers received at the office of the Share Registrar of the Company M/s. CDC Share Registrar Services Limited, CDC House, 99-B, Block “B” S.M.C.H.S. Main Shahrah-e-Faisal, Karachi at the close of business on Tuesday, February 27, 2024 will be treated in time for the purpose of above entitlement.

The Half Yearly Report of the Company for the period ended December 31, 2023 will be transmitted through PUCARS separately within the specified time.

Yours sincerely,
For Cherat Cement Company Limited


Azam Faruque
Chief Executive

Encl.: As stated above



CHERAT CEMENT COMPANY LIMITED
CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UNAUDITED)
FOR THE HALF-YEAR ENDED DECEMBER 31, 2023

	Half-year ended		Quarter ended	
	December 31, 2023	December 31, 2022	December 31, 2023	December 31, 2022
----- (Rupees in '000) -----				
Turnover - net	20,291,050	19,457,412	10,219,561	10,407,696
Cost of sales	(13,684,329)	(13,570,961)	(6,684,522)	(7,416,353)
Gross profit	6,606,721	5,886,451	3,535,039	2,991,343
Distribution costs	(338,462)	(274,590)	(174,801)	(143,915)
Administrative expenses	(258,000)	(208,837)	(129,826)	(103,195)
Other expenses	(276,100)	(230,405)	(153,231)	(127,808)
	(872,562)	(713,832)	(457,858)	(374,918)
Other income	189,646	124,220	141,526	69,148
Operating profit	5,923,805	5,296,839	3,218,707	2,685,573
Finance costs	(810,547)	(1,000,753)	(386,013)	(520,587)
Profit before taxation	5,113,258	4,296,086	2,832,694	2,164,986
Taxation	(1,711,886)	(1,257,739)	(964,383)	(609,397)
Net profit	3,401,372	3,038,347	1,868,311	1,555,589
Earnings per share - basic and diluted	Rs. 17.51	Rs. 15.64	Rs. 9.62	Rs. 8.01



Azam Faruque
Chief Executive