

# Maple Leaf Cement Factory Limited



42-Lawrence Road, Lahore (PAKISTAN)  
Phones: 042-36278904, 042-36278905

## CONFIDENTIAL & SEALED

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

PUCARS / Courier  
**MLCF/Q2/BM/02**  
February 20, 2024

## FINANCIAL RESULTS FOR THE PERIOD ENDED DECEMBER 31, 2023 (UN-AUDITED)

Dear Sir,

We have to inform you that the Board of Directors of **Maple Leaf Cement Factory Limited** (the "Company") in their Meeting held on **Tuesday, February 20, 2024 at 3:30 PM** at 42-Lawrence Road, Lahore, the Registered Office of the Company, **through video conferencing**, recommended the following:-

(i) Cash Dividend	NIL
(ii) Bonus / Right Shares	NIL
(iii) Any Other Entitlement / Corporate Action	NIL
(iv) Any Other Price-Sensitive Information	NIL

## CONSOLIDATED FINANCIAL RESULTS

The consolidated (un-audited) financial results of the Group are as follows:

	Half year ended		Quarter ended	
	December 31, 2023	December 31, 2022	December 31, 2023	December 31, 2022
	.....(Rupees in thousand).....			
Revenue	34,748,576	30,051,369	18,073,009	17,224,025
Cost of sales	(23,138,420)	(19,955,811)	(11,690,486)	(11,159,463)
<b>Gross profit</b>	<b>11,610,156</b>	<b>10,095,558</b>	<b>6,382,523</b>	<b>6,064,562</b>
Administrative expenses	(983,964)	(690,360)	(576,471)	(314,668)
Distribution cost	(2,795,655)	(1,649,225)	(1,644,449)	(895,538)
Net impairment losses on financial assets	(177,000)	(60,000)	(90,000)	(30,000)
Other expenses	(550,933)	(614,056)	(302,073)	(261,705)
Other income	146,100	59,758	70,608	51,890
Finance cost	(1,861,534)	(1,084,069)	(915,573)	(522,722)
<b>Profit before taxation</b>	<b>5,387,170</b>	<b>6,057,606</b>	<b>2,924,565</b>	<b>4,091,819</b>
Taxation	(1,517,979)	(1,749,612)	(681,543)	(1,162,036)
<b>Profit for the period</b>	<b>3,869,191</b>	<b>4,307,994</b>	<b>2,243,022</b>	<b>2,929,783</b>
	.....(Rupees).....			
<b>Earnings per share - basic and diluted</b>	<b>3.60</b>	<b>4.01</b>	<b>2.09</b>	<b>2.72</b>

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## STAND ALONE FINANCIAL RESULTS

The un-consolidated (un-audited) financial results of the Company are as follows:

	Half year ended		Quarter ended	
	December 31, 2023	December 31, 2022	December 31, 2023	December 31, 2022
.....(Rupees in thousand).....				
Revenue	34,748,576	30,051,369	18,073,009	17,224,025
Cost of sales	(23,778,204)	(20,645,411)	(12,079,864)	(11,723,464)
<b>Gross profit</b>	<b>10,970,372</b>	<b>9,405,958</b>	<b>5,993,145</b>	<b>5,500,561</b>
Administrative expenses	(963,435)	(679,043)	(560,292)	(309,823)
Distribution cost	(2,795,655)	(1,649,225)	(1,644,449)	(895,538)
Net impairment losses on financial assets	(177,000)	(60,000)	(90,000)	(30,000)
Other expenses	(489,560)	(570,134)	(263,031)	(227,084)
Other income	142,384	59,681	67,665	52,037
Finance cost	(2,098,792)	(1,249,912)	(1,034,310)	(606,996)
<b>Profit before taxation</b>	<b>4,588,314</b>	<b>5,257,325</b>	<b>2,468,728</b>	<b>3,483,157</b>
Taxation	(1,422,610)	(1,701,555)	(633,435)	(1,137,511)
<b>Profit for the period</b>	<b>3,165,704</b>	<b>3,555,770</b>	<b>1,835,293</b>	<b>2,345,646</b>
.....(Rupees).....				
<b>Earnings per share - basic and diluted</b>	<b>2.95</b>	<b>3.31</b>	<b>1.71</b>	<b>2.18</b>

(The above disclosure will suffice requirements of Sections 96 and 131 of the Securities Act, 2015.)

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

Thanking you,

Yours faithfully,  
For Maple Leaf Cement Factory Limited

(Muhammad Ashraf)  
Company Secretary



CC:-

- The Executive Director / HOD  
Offsite-II Department,  
Supervision Division,  
Securities and Exchange Commission of Pakistan  
63, NIC Building, Jinnah Avenue, Blue Area,  
**Islamabad**