



THATTA CEMENT
COMPANY LIMITED



FORM 7

February 23, 2024

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

Subject: Financial results for the half year ended December 31, 2023

Dear Sir,

We have to inform you that the Board of Directors of our company in their meeting held on February 22, 2024 at 4:00 p.m. at its registered office located CL/5-4 State Life Building # 10, Abdullah Haroon Road, Karachi have recommended the following for the half year ended December 31, 2023.

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, 2023 will be transmitted through PUCARS separately, within the specified time.

Muhammad Abid Khan
CFO & Company Secretary

Head Office:

CL 5/4, State Life Building # 10,
Main Abdullah Haroon Road, Karachi-75350.
Tel : 92 21 111 842 882
Fax : 92 21 35665976-77
Web : www.thattacement.com

Factory:

Ghulamullah Road, Makli,
District Thatta, Sindh 73160
Tel : 92 298 111 842 882
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THATTA CEMENT
COMPANY LIMITED



THATTA CEMENT COMPANY LIMITED
CONDENSED INTERIM UNCONSOLIDATED STATEMENT OF PROFIT OR LOSS (UN-AUDITED)
FOR THE HALF YEAR ENDED DECEMBER 31, 2023

	Half year ended		Quarter ended	
	December 31,		December 31,	
	2023	2022	2023	2022
	(Rupees in thousands)			
Sales - net	3,123,967	2,405,214	1,653,434	1,472,849
Cost of sales	(2,462,898)	(2,360,216)	(1,206,523)	(1,383,083)
Gross profit	661,069	44,998	446,911	89,766
Selling and distribution cost	(27,703)	(40,712)	(14,304)	(21,625)
Administrative expenses	(84,285)	(71,892)	(44,802)	(35,123)
	549,081	(67,606)	387,805	33,018
Other operating expenses	(47,111)	(3,094)	(32,194)	(3,094)
Expected credit loss allowance	(18,821)	-	(18,821)	-
Other income	180,113	88,719	110,855	48,186
Operating profit	663,262	18,019	447,645	78,110
Finance cost	(28,773)	(26,552)	(14,109)	(11,025)
Profit / (loss) before taxation	634,489	(8,533)	433,536	67,085
Taxation				
Current	(256,326)	(30,450)	(191,130)	(18,636)
Prior	(12,438)	38	(12,438)	38
Deferred	(7,641)	32,710	6,804	(816)
	(276,405)	2,298	(196,764)	(19,414)
Profit / (loss) for the period	358,084	(6,235)	236,772	47,671
		Restated		Restated
Earnings / (loss) per share - basic and diluted (Rupee)	3.64	(0.06)	2.41	0.48

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	Half year ended		Quarter ended	
	December 31,		December 31,	
	2023	2022	2023	2022
	(Rupees in thousands)			
Sales - net	3,154,609	2,491,965	1,658,984	1,496,589
Cost of sales	(2,529,496)	(2,344,747)	(1,317,284)	(1,346,190)
Gross profit	625,113	147,218	341,700	150,399
Selling and distribution cost	(27,703)	(40,712)	(14,304)	(21,625)
Administrative expenses	(88,974)	(75,782)	(46,233)	(36,026)
	508,436	30,724	281,163	92,748
Other operating expenses	(47,111)	(3,094)	(32,194)	(3,094)
Expected credit loss allowance	(18,821)	-	(18,821)	-
Other income	218,512	54,072	136,367	31,252
Operating profit	661,016	81,702	366,515	120,906
Finance cost	(123,884)	(103,228)	(61,270)	(49,454)
Profit / (loss) before taxation	537,132	(21,526)	305,245	71,452
Taxation				
Current	(272,198)	(32,263)	(199,147)	(20,376)
Prior	(12,438)	38	(12,438)	38
Deferred	(7,641)	32,710	6,804	(816)
	(292,277)	485	(204,781)	(21,154)
Profit / (loss) for the period	244,855	(21,041)	100,464	50,298
Profit for the period attributable to:				
Equity holders of the Holding Company	287,395	(15,478)	151,675	49,311
Non-controlling interests	(42,540)	(5,563)	(51,211)	987
	244,855	(21,041)	100,464	50,298
		Restated		Restated
Earnings / (loss) per share - basic and diluted (Rupee)	2.92	(0.16)	1.54	0.50

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