

DEWAN CEMENT LIMITED

February 26, 2024

FORM-3

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

Subject: **Financial Results for the Half Yearly, un-audited, condensed interim Financial Statements of the Company for the period ended December 31, 2023**

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on Monday, February 26, 2024 at 03:30 p.m. at Karachi, recommended the following:

- | | |
|--|-----|
| (i) CASH DIVIDEND | Nil |
| AND/OR | |
| (ii) BONUS SHARES | Nil |
| AND/OR | |
| (iii) RIGHT SHARES | Nil |
| AND/OR | |
| (iv) ANY OTHER ENTITLEMENT/CORPORATE ACTION | Nil |
| AND/OR | |
| (v) ANY OTHER PRICE-SENSITIVE INFORMATION | Nil |



DEWAN CEMENT LIMITED

Registered Office: Dewan Centre, 3-A, Lalazar Beach Hotel
Road, Karachi - 74000 Pakistan
Fax +92 21 35630860 | UAN +92 21 111 364 111

Corporate Office: 2nd Floor, Block 'A', Finance & Trade Centre
Shahrah-e-Faisal, Karachi-75350 Pakistan
Fax +92 21 35630884, 35630873 | UAN +92 21 111 364 111

DEWAN CEMENT LIMITED

The Half Yearly, un-audited, condensed interim Financial Statements of the Company for the period ended December 31, 2023, are as follows:

	Half Year Ended		Quarter Ended	
	31 December	31 December	31 December	31 December
	2023	2022	2023	2022
	--- (Rupees in '000) ---		--- (Rupees in '000) ---	
Turnover - Net	11,628,347	9,173,707	6,008,352	5,642,051
Cost of sales	(11,399,668)	(9,282,687)	(6,082,324)	(5,430,536)
Gross profit/(Loss)	228,679	(108,980)	(73,972)	211,515
Distribution cost	(71,797)	(68,698)	(46,823)	(33,589)
Administrative expenses	(520,689)	(407,417)	(231,507)	(162,874)
Other operating expenses	(1,476)	(38,520)	4,088	(2,682)
	(593,962)	(514,635)	(274,242)	(199,145)
Operating (Loss)/profit	(365,283)	(623,615)	(348,214)	12,370
Other income	12,455	4,680	9,935	2,265
Finance cost	(8,953)	(12,947)	(3,003)	(6,618)
(Loss) / profit before taxation	(361,781)	(631,882)	(341,282)	8,017
Taxation - Net	20,002	(98,501)	115,461	(56,558)
Loss for the period	(341,779)	(730,383)	(225,821)	(48,541)
Loss per share - Basic and diluted - (Rupees)	(0.71)	(1.51)	(0.47)	(0.10)

The auditors have issued qualified opinion on financial statements. Qualifications relate to non-provisioning of markup, classification of current liabilities as non-current liabilities. Furthermore, emphasis of matter paragraph has also been added relating to doubt about company's ability to continue as going concern and outstanding liability of sales tax, federal excise duty and withholding tax.

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

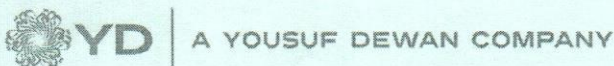
Yours faithfully,



Hazrat Ali
Chief Financial Officer



Syed Maqbool Ali
Director



DEWAN CEMENT LIMITED

Registered Office: Dewan Centre, 3-A, Lalazar Beach Hotel
Road, Karachi - 74000 Pakistan
Fax +92 21 35630860 | UAN +92 21 111 364 111

Corporate Office: 2nd Floor, Block 'A', Finance & Trade Centre
Shahrah-e-Faisal, Karachi-75350 Pakistan
Fax +92 21 35630884, 35630873 | UAN +92 21 111 364 111