

FAUJI CEMENT COMPANY LIMITED

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

Fax No : 051-9280416
E-mail : secretaryoffice@fccl.com.pk
Website : <http://www.fccl.com.pk>
Case No : SECY/FCCL/2037/39

Tel : 051-9280075
Exchange : 051-9280081-83
: 5763321-24
Date : **23** April 2024

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

Subject: **Financial Results for the Nine Months Ended on 31st March 2024**

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. 23rd April 2024, has recommended the following: -

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

2. The financial results of the Company for the 3rd Quarter and nine months ended on 31st March 2024 are attached at **Annexure 'A'** while key highlights are given below:

- a. Industry dispatches for the nine months FY 24 were 34.50 million tons as compared to 33.60 million tons in SPLY; an increase of 3% (YoY). Domestic sales showed a decline of 4% while export sales increased by 68% mainly attributable to sea exports, which have again become viable due to currency devaluation and lower imported coal prices for the companies in the South.
- b. Company's dispatches during the nine months FY 24 were 3.79 million tons as compared to 3.76 million tons SPLY; an increase of 1% (YoY).
- c. During nine months FY 24, Company earned net revenue of Rs. 59,400 million as compared to Rs. 51,907 million in SPLY.
- d. Gross profit margin improved to 31% as compared to 30% in SPLY. This, mainly, is attributable to better sales prices and cost optimization initiatives taken by the Management. As a result of higher exports and devaluation of PKR, Company was able to get better revenue from exports. On cost side, increased usage of local coal, initiative to use multiple types of alternative fuels, increase in own power generation to mitigate the 35% increase in power tariffs and optimization of fixed costs contributed towards achieving the overall results.
- e. The Company earned a PAT of Rs. 7,043 million as compared to Rs. 6,968 million in SPLY, despite increased financial cost of Rs. 1,262 million incurred on expansion related debt during period under review.



3. Condensed Interim Un-Audited Financial Statements of the Company for the period ended 31st March 2024 will be transmitted through PUCARS separately, within the specified period.

4. You may inform the members of the Exchange accordingly, please.

With regards,



Your sincerely,

**Brig Kashif Naveed Abbasi, 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 NINE MONTH PERIOD ENDED MARCH 31, 2024

	Note	Three month period ended		Nine month period ended	
		March 31, 2024	March 31, 2023	March 31, 2024	March 31, 2023
		Rupees'000	Rupees'000	Rupees'000	Rupees'000
Revenue - net	10	19,048,367	18,234,310	59,400,121	51,907,364
Cost of sales	11	(13,696,719)	(12,872,080)	(41,190,185)	(36,306,630)
Gross profit		5,351,648	5,362,230	18,209,936	15,600,734
Other income		173,158	111,197	373,098	186,808
Selling and distribution expenses	12	(918,056)	(788,628)	(2,557,575)	(1,963,925)
Administrative expenses		(386,241)	(383,407)	(1,127,488)	(1,134,827)
Other expenses		(5,470)	(166,749)	(580,523)	(632,693)
Operating profit		4,215,039	4,134,643	14,317,448	12,056,097
Finance cost		(1,631,678)	(1,611,884)	(3,772,323)	(2,509,963)
Finance income		62,241	172,621	198,193	434,056
Net finance cost		(1,569,437)	(1,439,263)	(3,574,130)	(2,075,907)
Share of loss of associate		-	-	-	(2,313)
Profit before taxation		2,645,602	2,695,380	10,743,318	9,977,877
Income tax expense		(876,951)	(806,962)	(3,700,803)	(3,010,138)
Profit for the period		1,768,651	1,888,418	7,042,515	6,967,739
Earnings per share - restated basic & diluted (Rupees)		0.72	0.77	2.87	2.84

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

CHIEF EXECUTIVE OFFICER



DIRECTOR

(Signature)
 Brig Kashif Naveed Abbasi (Retd)
 Company Secretary
 Fauji Cement Company Limited

CHIEF FINANCIAL OFFICER

FAUJI CEMENT COMPANY LIMITED
CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)
FOR THE NINE MONTH PERIOD ENDED MARCH 31, 2024

	Share capital		Revenue reserve	Total
	Ordinary shares	Premium on issue of shares	Unappropriated profits	
Rupees'000				
Balance at July 1, 2022	21,803,090	17,978,520	17,954,446	57,736,056
Bonus shares issued @12.5%	2,725,386	(2,725,386)	-	-
Total comprehensive income for the period				
Profit for the period	-	-	6,967,739	6,967,739
Other comprehensive income for the period	-	-	-	-
Total comprehensive income for the period	-	-	6,967,739	6,967,739
Balance at March 31, 2023	24,528,476	15,253,134	24,922,185	64,703,795
Balance at July 1, 2023	24,528,476	15,253,134	25,394,127	65,175,737
Total comprehensive income for the period				
Profit for the period	-	-	7,042,515	7,042,515
Other comprehensive income for the period	-	-	-	-
Total comprehensive income for the period	-	-	7,042,515	7,042,515
Balance at March 31, 2024	24,528,476	15,253,134	32,436,642	72,218,252

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

CHIEF EXECUTIVE OFFICER



DIRECTOR

Brig Kashif Naveed Abbasi (Retd)
 Company Secretary
 Fauji Cement Company Limited

CHIEF FINANCIAL OFFICER