



**3<sup>rd</sup> QUARTER REPORT**  
**March 31, 2024**



**DANDOT**

**دندوت**

**DANDOT CEMENT COMPANY LIMITED**

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## COMPANY INFORMATION

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### Board of Directors (BOD)

Muhammad Farooq Naseem	Chairman
Taha Muhammad Naseem	Chief Executive
Mrs. Roohi Farooq Naseem	
Zaka Muhammad Naseem	
Jehanzeb Choudry	
Murtaza Yousuf Mandviwala	
Shafqaat Ahmed (Resigned on Feb 22, 2024)	

### Audit Committee

Shafqaat Ahmed (Resigned on Feb 22, 2024)	Member / Chairman
Muhammad Farooq Naseem	Member
Zaka Muhammad Naseem	Member

### Human Resources & Remuneration Committee

Murtaza Yousuf Mandviwala	Member / Chairman
Muhammad Farooq Naseem	Member
Taha Muhammad Naseem	Member

### Chief Financial Officer

Muhammad Kamran

### Statutory Auditors

Parker Russell –A.J.S.  
Chartered Accountants, Faisalabad.

### Company Secretary

Muhammad Kamran

### Legal Advisor

International Legal Services

### Bankers

The Bank of Punjab  
Askari Bank Limited  
Allied Bank Limited  
Bank Alfalah Limited  
Bank Al-Habib Limited  
BankIslami Pakistan Limited  
Habib Bank Limited  
JS Bank Limited  
Meezan Bank Limited  
National Bank of Pakistan  
United Bank Limited

### Registered Office

5-Zafar Ali Road, Gulberg V, Lahore.  
Telephone: +92-42-35758614-15

### Factory

Dandot R.S., Distt. Jhelum.  
Telephone: +92-544-211371

### Share Registrar

Corplink (Pvt.) Limited.  
Wings Arcade 1-K-Commercial, Model Town, Lahore.  
Telephone: +92-42-35839182, Fax: +92-42-35869037

### Website

[www.dandotcement.com](http://www.dandotcement.com)



## Principal Risks and Uncertainties

- Devaluation of Pak Rupee against the dollar.
- Higher Interest rates.
- Increasing fuel and electricity prices.
- Lack of Government spending.

## Company's Plan

After successful completion of the BMR activity, your company officially commenced operations by lighting up the Kiln during December 2023 and will achieve positive results through cost efficiency, streamlined processes, environmental compliance, and the production of high-quality cement. The company has also installed a 5 MW solar plant on a power purchase deal to mitigate the rising electricity costs. We are exploring options to increase the solar capacity to 10 MW. All plans for the company are designed at bringing your company to a financially healthy and sustainable corporate entity.

## Board of Directors

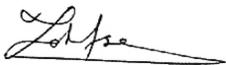
The Board of Directors has accepted the resignation of Mr. Shafqaat Ahmed from the position of Independent Director. The casual vacancy shall be filled up by the board of directors within 90 days (w.e.f. February 22, 2024) as per the requirement of Companies Act, 2017.

## Subsequent Events

Company is holding an Extra Ordinary General Meeting (EOGM) of the shareholders on May 10, 2024 to elect new directors for a period of next three years. All other subsequent events have been properly disclosed in the relevant notes of these un-audited condensed financial statements.

## Acknowledgement

The board of directors is thankful to all stakeholders including but not limited to bankers, employees, suppliers, distributors as well as regulators and shareholders for their continued support, cooperation and trust especially in crises tenure faced by the company in the current period.



**TAHA MUHAMMAD NASEEM**

Chief Executive

Lahore: April 30, 2024.



**ZAKA MUHAMMAD NASEEM**

Director

## CONDENSED STATEMENT OF FINANCIAL POSITION

	Note	(Un-Audited) Mar 31, 2024	(Audited) June 30, 2023
(Rupees in thousand)			
<b>EQUITY AND LIABILITIES</b>			
<b>SHARE CAPITAL AND RESERVES</b>			
Authorized capital		<u>5,000,000</u>	<u>5,000,000</u>
Issued, subscribed and paid up share capital		2,481,733	2,481,733
Share premium reserve		787,988	787,988
Share deposit money	5	1,500,000	-
Accumulated loss		(5,895,420)	(5,755,932)
Revaluation surplus on property, plant and equipment		2,152,472	2,201,860
Long term loan from related parties	6	<u>1,709,303</u>	<u>2,539,303</u>
		2,736,076	2,254,952
<b>NON CURRENT LIABILITIES</b>			
Long term financing from banking companies	7	<u>2,894,504</u>	<u>2,905,746</u>
Long term financing from related parties		<u>1,301,596</u>	<u>1,125,697</u>
Government grant		479,844	579,765
Payable to provident fund trust		140,547	140,391
Other loans and liabilities		-	-
Deferred liabilities		842,015	862,188
Long term advances and deposits		<u>21,331</u>	<u>3,660</u>
		5,679,837	5,617,447
<b>CURRENT LIABILITIES</b>			
Trade and other payables		<u>1,752,261</u>	<u>945,089</u>
Deposits, accrued liabilities and advances		336,541	172,042
Unclaimed dividend		1,082	1,082
Payable to provident fund trust		8,754	7,509
Mark up accrued		173,778	140,940
Short term financing from banking companies		249,571	-
Current portion of non-current liabilities		286,612	210,855
Current portion of government grant		<u>134,098</u>	<u>109,229</u>
		2,942,697	1,586,745
<b>CONTINGENCIES AND COMMITMENTS</b>	8	-	-
		<u>11,358,610</u>	<u>9,459,144</u>

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



**TAHA MUHAMMAD NASEEM**  
Chief Executive



**MUHAMMAD KAMRAN**  
Chief Financial Officer

	Note	(Un-Audited) Mar 31, 2024	(Audited) June 30, 2023
(Rupees in thousand)			
<b>ASSETS</b>			
<b>NON CURRENT ASSETS</b>			
Property, plant and equipment			
Operating fixed assets	9	3,925,803	4,016,153
Capital work in progress	10	6,480,563	4,938,998
Intangible assets		996	1,108
Long term deposits & prepayments		59,190	59,190
		<u>10,466,552</u>	<u>9,015,449</u>
<b>CURRENT ASSETS</b>			
Stores, spares and loose tools		192,518	156,106
Stock in trade		322,564	5,041
Trade debts		84,614	-
Loans and advances		11,119	12,422
Trade deposits, short term prepayments and current account balances with statutory authorities		260,873	258,856
Cash and bank balances		20,370	11,270
		892,058	443,695
		<u>11,358,610</u>	<u>9,459,144</u>

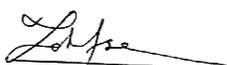
  
**ZAKA MUHAMMAD NASEEM**  
 Director

**CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UN-AUDITED)**

**For The Period Ended March 31, 2024**

	Nine Month Ended		Third Quarter Ended	
	March 31, 2024	March 31, 2023	March 31, 2024	March 31, 2023
	(Rupees in thousand)		(Rupees in thousand)	
Sales				
Local sales	1,667,830	-	1,667,830	-
Less: Excise duty	167,896	-	167,896	-
Sales tax	306,815	-	306,815	-
Commission / discount	1,556	-	1,556	-
	476,267	-	476,267	-
Net sales	1,191,563	-	1,191,563	-
Cost of sales	(1,099,508)	-	(1,099,508)	-
<b>Gross profit</b>	<b>92,055</b>	<b>-</b>	<b>92,055</b>	<b>-</b>
<b>Operating expenses</b>				
Distribution cost	(1,942)	-	(1,942)	-
Administrative expenses	(29,027)	(29,332)	(11,292)	(9,851)
	(30,969)		(13,234)	
<b>Operating profit / (loss)</b>	<b>61,086</b>	<b>(29,332)</b>	<b>78,821</b>	<b>(9,851)</b>
Other operating income / (expenses) - net	583	(1,565)	196	130
	61,669	(30,897)	79,017	(9,721)
Finance costs	(196,487)	(178,838)	(75,577)	(59,665)
<b>(Loss) / profit before taxation</b>	<b>(134,818)</b>	<b>(209,735)</b>	<b>3,440</b>	<b>(69,386)</b>
Taxation:				
Current	(14,902)	(15)	(14,897)	(2)
Deferred	20,173	21,129	6,724	7,043
	5,271	21,114	(8,173)	7,041
<b>Loss after taxation</b>	<b>(129,547)</b>	<b>(188,621)</b>	<b>(4,733)</b>	<b>(62,345)</b>
<b>Earnings Per Share- Basic and Diluted</b>	<b>(0.52)</b>	<b>(1.01)</b>	<b>(0.02)</b>	<b>(0.45)</b>

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



**TAHA MUHAMMAD NASEEM**  
Chief Executive



**MUHAMMAD KAMRAN**  
Chief Financial Officer



**ZAKA MUHAMMAD NASEEM**  
Director

**CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED)**

**For The Period Ended March 31, 2024**

	Nine Month Ended		Third Quarter Ended	
	<b>March 31, 2024</b>	March 31, 2023	<b>March 31, 2024</b>	March 31, 2023
	(Rupees in thousand)		(Rupees in thousand)	
Loss for the period	(129,547)	(188,621)	(4,733)	(62,345)
Other comprehensive income	-	-	-	-
Total comprehensive loss for the period	<u>(129,547)</u>	<u>(188,621)</u>	<u>(4,733)</u>	<u>(62,345)</u>

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



**TAHA MUHAMMAD NASEEM**  
Chief Executive



**MUHAMMAD KAMRAN**  
Chief Financial Officer



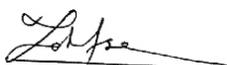
**ZAKA MUHAMMAD NASEEM**  
Director

## CONDENSED INTERIM STATEMENT OF CASH FLOWS (UN-AUDITED)

For The Period Ended March 31, 2024

	March 31, 2024	March 31, 2023
	(Rupees in thousand)	
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Loss before taxation	(134,818)	(209,735)
<b>Adjustment of items not involving movement of cash:</b>		
Depreciation	31,020	1,529
Amortization	113	113
Reversal of provision for doubtful balances	-	(3,000)
Reversal of balances written back	-	4,816
Short term lease payment	-	2,618
Unwinding of provident fund mark up	9,156	8,610
Unwinding of long term finances	99,872	96,389
Finance cost	83,504	73,520
	223,665	184,595
<b>Operating cash generated / (used) before working capital changes</b>	88,847	(25,140)
<b>(Increase)/Decrease in operating assets:</b>		
Stores, spares and loose tools	(36,412)	(6,237)
Stock in trade	(317,522)	
Trade debts	(84,614)	3,000
Loans and advances	1,303	(311)
Trade deposits, short term prepayments and current account balances with statutory authorities	(14,517)	(57,612)
<b>Increase / (decrease) in current liabilities</b>		
Trade and other payables	807,171	30,105
Deposits, accrued liabilities and advances	164,499	(1,788)
Payable to Provident fund trust	(7,755)	(11,704)
	512,153	(44,547)
<b>Cash generated / (used) in operating activities</b>	601,000	(69,687)
Long term deposit and prepayments	17,671	(33)
Finance cost paid	(125,193)	(130,490)
Income taxes paid	(2,402)	(3,593)
<b>Net Cash generated / (used) In Operating Activities</b>	491,076	(206,421)
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Fixed capital expenditure	-	(18,056)
Capital work in progress	(1,290,722)	(3,044,755)
Long term deposits and advances	-	(4,769)
<b>Net Cash Used In Investing activities</b>	(1,290,722)	(3,067,580)
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Long term loan received from holding company - net	670,000	1,860,000
Long term loan repaid to banking companies	(110,825)	(34,972)
Long term loan received from banking companies	-	1,395,289
Short term financing received from banking companies	249,571	-
<b>Net Cash Inflows From Financing Activities</b>	808,746	3,220,317
<b>Net Increase / (Decrease) in Cash and Cash Equivalents</b>	9,100	(53,684)
<b>Cash and Cash Equivalents at Beginning of the Period</b>	11,270	68,555
<b>Cash and Cash Equivalents at End of the Period</b>	20,370	14,871

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



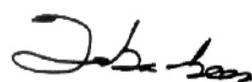
**TAHA MUHAMMAD NASEEM**

Chief Executive



**MUHAMMAD KAMRAN**

Chief Financial Officer



**ZAKA MUHAMMAD NASEEM**

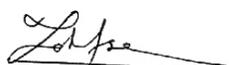
Director

**CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)**

**For The Period Ended March 31, 2024**

	Share Capital	Capital Reserve	Share Deposit Money			Revenue Reserves	Capital Reserve	Loan from Holding Company	Total
		Share premium reserve	Face value	Premium	Total Value	Accumulated loss	Revaluation surplus on property, plant and equipment		
----- Rupees in thousand -----									
<b>Balance as at June 30, 2022 - Audited</b>	2,481,733	787,988	-	-	-	(5,457,470)	2,270,834	1,344,303	1,427,388
Total comprehensive loss for the period	-	-	-	-	-	(188,621)	-	-	(188,621)
Loan received during the period - net	-	-	-	-	-	-	-	1,860,000	1,860,000
Incremental depreciation on revaluation surplus on property, plant and equipment - net of deferred tax	-	-	-	-	-	51,731	(51,731)	-	-
Depreciation related to cost of sale and distribution	-	-	-	-	-	(92,991)	-	-	(92,991)
<b>Balance as at March 31, 2023 - Unaudited</b>	<b>2,481,733</b>	<b>787,988</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(5,687,351)</b>	<b>2,219,103</b>	<b>3,204,303</b>	<b>3,005,776</b>
<b>Balance as at June 30, 2023 - Audited</b>	2,481,733	787,988	-	-	-	(5,755,932)	2,201,860	2,539,303	2,254,952
Total comprehensive loss for the period	-	-	-	-	-	(129,547)	-	-	(129,547)
Loan received during the period - net	-	-	-	-	-	-	-	670,000	670,000
Loan transferred to share deposit money	-	-	681,818	818,182	1,500,000	-	-	(1,500,000)	-
Incremental depreciation on revaluation surplus on property, plant and equipment - net of deferred tax	-	-	-	-	-	49,389	(49,389)	-	-
Depreciation related to cost of sale and distribution	-	-	-	-	-	(59,330)	-	-	(59,330)
<b>Balance as at March 31, 2024 - Unaudited</b>	<b>2,481,733</b>	<b>787,988</b>	<b>681,818</b>	<b>818,182</b>	<b>1,500,000</b>	<b>(5,895,420)</b>	<b>2,152,472</b>	<b>1,709,303</b>	<b>2,736,076</b>

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



**TAHA MUHAMMAD NASEEM**  
Chief Executive



**MUHAMMAD KAMRAN**  
Chief Financial Officer



**ZAKA MUHAMMAD NASEEM**  
Director

## NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED)

For The Period Ended March 31, 2024

### 1. THE COMPANY AND ITS OPERATIONS

**1.1** The Company is a public limited Company incorporated in Pakistan and is listed on Pakistan Stock Exchange. The Company started its production on 1983 and has been engaged in production and marketing of cement. Since 2019, the company is a subsidiary of Calicom Industries (Pvt.) Limited (Holding Company) and acquired under the Listed Companies (Substantial Acquisition of Voting Shares and Takeovers) Regulations, 2017.

**1.2** After the successful completion of BMR activities, the company officially commenced operations by lighting up the Kiln during December 2023 and currently, and the operations are in testing phase. The post-BMR operations are expected to have a positive financial impact through cost efficiency, streamlined processes, environmental compliance, and the production of high-quality cement. Hence, the management of the company is fully confident that the company will continue its operations as a going concern.

Accordingly, these condensed interim financial statements have been prepared on a going concern basis and do not include any adjustments relating to the recoverability and classification of recorded assets and liabilities that may be necessary if the company is unable to continue as a going concern. However, company's current period net loss amounting PKR 129.55 million, accumulated loss was PKR 5,895.42 million and the company's current liabilities are exceeding its current assets by PKR 2,050.64 million that indicate a material uncertainty exists that may cast a significant doubt on the company's ability to continue as a going concern, and the company may not be able to realize its assets and discharge its liabilities in the normal course of business.

### 2. BASIS OF PREPARATION

#### 2.1 Statement of Compliance

These condensed interim financial statements of the Company for the half year ended March 31, 2024 have been prepared in accordance with the accounting and reporting standards applicable in Pakistan for interim financial reporting. The accounting and reporting standards as applicable in Pakistan for interim financial reporting comprise of:

- International Accounting Standard 34, 'Interim Financial Reporting' (IAS 34), issued by the International Accounting Standards Board (IASB) as notified under the Companies Act, 2017 (the Act); and
- Where the provisions of and directives issued under the Companies Act, 2017.

Where the provisions of or directives issued under the Act differ with the requirements of IAS 34, the provisions of and directives issued under the Act have been followed.

## NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED)

**2.2** These condensed interim financial statements do not include all the information and disclosures required in the annual audited financial statements, and should be read in conjunction with the Company's annual audited financial statements for the year ended June 30, 2023.

### **2.3 Basis of Measurement**

These condensed interim financial statements have been prepared under the historical cost convention except for recognition of staff retirement benefits at present value based on actuarial valuation and foreign currency assets and liabilities which are stated at the exchange rate on the date of condensed interim statement of financial position.

These condensed interim financial statements have been prepared following accrual basis of accounting except for condensed interim statement of cash flows.

### **2.4 Functional And Presentation Currency**

These condensed interim financial statements have been prepared and presented in Pakistani Rupee which is the Company's functional and presentation currency.

## **3. SIGNIFICANT ACCOUNTING POLICIES**

The accounting policies and methods of computation adopted in the preparation of these condensed interim financial statements are consistent with those applied in the preparation of the annual audited financial statements for the year ended June 30, 2023 except those which are disclosed in these condensed interim financial statements.

## **4. ACCOUNTING ESTIMATES AND JUDGEMENTS**

The preparation of interim financial statements requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts. Actual results may differ from these judgements, estimates and assumptions.

Judgements and estimates made by the management in the preparation of these condensed interim financial statements are the same as those applied in the annual audited financial statements of the Company for the year ended June 30, 2023.

## **5. SHARE DEPOSIT MONEY**

	<b>No. of Shares to be issued</b>	<b>March 31, 2024 (Rupees in thousand) (Un-Audited)</b>	<b>June 30, 2023 (Audited)</b>
Zahid Rafiq	38,636,363	850,000	-
Jahanzaib Zahid	6,818,182	150,000	-
Calicom Industries (Pvt.) Ltd	22,727,273	500,000	-
	<u>68,181,818</u>	<u>1,500,000</u>	<u>-</u>

## NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED)

5.1 On April 09, 2024, the Securities and Exchange Commission of Pakistan (SECP) has allowed the Company to issue 68,181,818 ordinary shares having par value of Rs. 10 per share with premium of Rs. 12 per share, against loan of Rs. 1,500 million by way of other than right offer under section 83 (1) (b) of the companies Act, 2017 and Regulation 5 of the Companies (Further Issue of Shares) Regulation, 2020.

### 6. LONG TERM LOAN FROM RELATED PARTIES

		March 31, 2024	June 30, 2023
		(Rupees in thousand)	
	Note	(Un-Audited)	(Audited)
Un-secured and interest free:			
Loan from Calicom Industries (Pvt.) Ltd	6.1	1,529,303	2,539,303
Loan From Tetra Engineering (Pvt.) Ltd	6.2	180,000	-
		1,709,303	2,539,303

#### 6.1 Loan from Holding Company - Calicom Industries (Private) Limited

Balance as at July 01,		2,539,303	1,344,303
Add: Loan obtained during the year - net		490,000	1,595,000
Less: Transferred to long term financing		-	(400,000)
Transferred to share deposit money		(1,500,000)	-
Balance as at March 31,		1,529,303	2,539,303

6.2 During the period, the Company entered an arrangement with Tetra Engineering Private Limited for interest free loan of Rs. 500,000,000 in installments, from time to time, to complete the BMR and to support the working capital requirements of the Company. The loan will be converted into equity at a pre-determined price.

### 7. LONG TERM FINANCING FROM BANKING COMPANIES

Financing under:			
- Demand finance facility -The Bank of Punjab (BOP)		2,170,058	2,171,682
- Temporary economic refinance facility (TERF)		8,143	8,598
		2,178,201	2,180,280
Less: Current portion		(251,087)	(175,329)
		1,927,114	2,004,951

7.1 There is no change in terms and condition of these loans which are disclosed in financial statements for the year ended June 30, 2023.

### 8. CONTINGENCIES AND COMMITMENTS

There has been no significant change in contingencies and commitments since the date of preceding published annual financial statements as at June 30, 2023 except the following:

**NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED)**

	<b>March 31, 2024</b>	<b>June 30, 2023</b>
	(Rupees in thousand)	
	<b>(Un-Audited)</b>	<b>(Audited)</b>
<b>8.1 Capital Commitments</b>		
Letters of credit	<u>894,940</u>	<u>907,019</u>
<b>9. OPERATING FIXED ASSETS</b>		
Opening fixed assets at W.D.V.	4,016,153	4,124,450
Additions	<u>-</u>	<u>17,730</u>
	4,016,153	4,142,180
Less: Depreciation	<u>(90,350)</u>	<u>(126,027)</u>
	<u><u>3,925,803</u></u>	<u><u>4,016,153</u></u>

**9.1** Due to suspension of operation for BMR activity up to December 31, 2023, depreciation relating to cost of sale and distribution has been directly charged to the statement of changes in equity.

**10. CAPITAL WORK IN PROGRESS**

Plant and machinery	<b>10.1</b>	3,983,697	3,238,471
Building		1,204,207	1,014,817
Un-allocated capital expenditure - BMR		<u>1,292,659</u>	<u>685,709</u>
		<u><u>6,480,563</u></u>	<u><u>4,938,997</u></u>

**10.1 Plant & Machinery**

Advances against letters of credit from:

- The Bank of Punjab	850,031	850,031
- BankIslami Pakistan Limited	300,000	300,000
- Bank Al-Habib Limited	249,995	249,995
- JS Bank Limited	298,392	298,392
- Management equity	<u>1,345,782</u>	<u>783,072</u>
	3,044,200	2,481,490
Import against letter of credit - Usance LC	332,322	334,944
Other imports	1,757	-
Margin against letters of credit and bank guarantee	263,874	265,183
Immature letters of credit (LCs charges & arrangement fee)	51,728	48,781
Duties and taxes	111,110	108,073
Stores and spares	<u>178,706</u>	<u>-</u>
	<u><u>3,983,697</u></u>	<u><u>3,238,471</u></u>

**10.2** Up to signing of these condensed interim financial statements, an amount of PKR 1.69 billion has been disbursed by the financial institutions under the DF / TERF scheme of State Bank of Pakistan (SBP) and an aggregated amount of PKR 4.08 billion has been arranged by the sponsors of the Company.

## NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED)

### 11. TRANSACTIONS WITH RELATED PARTIES

All transactions with related parties have been properly disclosed in the relevant notes of these un-audited condensed financial statements except transactions carried out during the period as follows:

Name	Relationship	Nature of transaction	Mar 31, 2024 (Un-Audited)	June 30, 2023 (Audited)
Calicom Industries Private Limited	Holding company	Loan Received	590,000	2,195,000
Calicom Industries Private Limited	Holding company	Loan Repaid	100,000	-
Tetra Engineering Private Limited	Associated Company due to common director	Loan convertible in equity	180,000	-

### 12. FINANCIAL RISK MANAGEMENT

The Company's financial risk management objectives and policies are consistent with those disclosed in the preceding audited annual published financial statements of the Company for the year ended June 30, 2023.

### 13. CORRESPONDING FIGURES

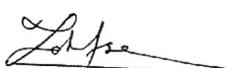
Corresponding figures have been rearranged and reclassified, wherever necessary, for the purpose of comparison. However, no significant rearrangements or reclassifications have been made in this condensed interim financial statements.

### 14. DATE OF AUTHORISATION

These condensed interim financial statements were authorized for issue on April 30, 2024 by the Board of Directors of the company.

### 15. FIGURES

Figures in this condensed interim financial statements have been rounded off to the nearest thousands of Rupee unless otherwise stated.



**TAHA MUHAMMAD NASEEM**  
Chief Executive



**MUHAMMAD KAMRAN**  
Chief Financial Officer



**ZAKA MUHAMMAD NASEEM**  
Director

غور کر رہے ہیں۔ تمام تر اقدامات آپ کی کمپنی کو مالیاتی لحاظ سے مستحکم کرنے اور پائیدار کاروباری ادارہ بنانے کے لئے کئے گئے ہیں۔

## بورڈ آف ڈائریکٹرز

بورڈ آف ڈائریکٹرز نے بطور خود مختار ڈائریکٹر مسٹر شفقات احمد کا استعفیٰ منظور کر لیا ہے۔ کمپنیز ایکٹ 2017ء کے اصولوں کے مطابق بورڈ آف ڈائریکٹرز خالی نشست کو عرصہ 90 یوم کے اندر (یعنی 22 فروری 2024ء) پُر کریں گے۔

## مابعد واقعات

کمپنی اگلے تین برسوں کے لئے نئے ڈائریکٹرز کے انتخاب کی غرض سے 10 مئی 2024ء کو اپنے شیئرز ہولڈرز کا غیر معمولی اجلاس عام (EOGM) کا انعقاد کر رہی ہے۔ تمام دیگر مابعد واقعات کو ان غیر پڑتال شدہ منجمد مالیاتی اسٹیٹمنٹس کے متعلقہ نوٹس میں واضح طور پر بیان کیا گیا ہے۔

## اظہار تشکر

بورڈ آف ڈائریکٹرز خصوصاً رواں مدت میں کمپنی کو درپیش بحرانی کیفیت میں اپنے تمام تر شیئرز ہولڈرز بشمول لیکن محدود نہیں بینکرز، ملازمین، سپلائرز، ڈسٹری بیوٹرز اور ریگولیٹرز اور شیئرز ہولڈرز کی مسلسل حمایت، تعاون اور بھروسہ کے لئے شکریہ ادا کرتے ہیں۔



محمد فاروق نسیم  
ڈائریکٹر



طاہر محمد نسیم  
چیف ایگزیکٹو

لاہور 30: اپریل، 2024ء

BMR سرگرمیوں کی کامیاب تکمیل کے بعد، کمپنی نے دسمبر 2023ء میں بھٹوں کو چلا کر کام کا باقاعدہ آغاز کیا اور زیر جائزہ مدت کے دوران آپریشنز کا آزمائشی دورانیہ جاری ہے۔

کمپنی کو درپیش خسارے کی بنیادی وجہ سیمنٹ مل اور بھٹوں کی متواتر بندش تھی جس کے باعث خام مال کے زیادہ استعمال اور سیمنٹ کی پیداوار کم رہی۔

کمپنی کو درپیش خالص خسارے کے باعث بورڈ آف ڈائریکٹرز نے زیر جائزہ مدت کے لئے منافع منقسمہ تجویز نہ کیا ہے۔

### مستقبل کے امکانات

پاکستان کو درپیش معاشی سست روی کے باعث اس مدت میں مذکورہ صنعت کو نئے چیلنجز کا سامنا رہا۔ پاکستانی روپے پر دباؤ نے کرنٹ اکاؤنٹ خسارے میں اضافہ کیا جس کے باعث معیشت شدید پابندیوں کا شکار رہی اور مالیاتی کنٹرول اقدامات کا ایک سلسلہ وار ردعمل سامنے آیا۔

افراط زر کی بلند شرح اور روپے کی قدر میں شدید کمی نے اشیائے ضروریہ کی قیمتوں میں بے پناہ اضافہ کیا جب کہ بلند شرح سود نے قیمتوں میں اضافے میں اہم کردار ادا کیا۔ حکومت پاکستان کی جانب سے کفایت شعاری کے اقدامات میں درآمدات میں کمی اور بجلی اور ایندھن کی قیمتوں میں ردوبدل جیسے عوامل شامل ہیں جس کے وجہ قلیل مدتی مشکلات پیدا ہوئیں لیکن ملک استحکام کی جانب گامزن ہے۔ مزید برآں، نئی حکومت کے باعث معیشت کی بحالی متوقع ہے جس کے باعث ہمیں مستقبل میں سیمنٹ کی مستحکم صنعت نظر آرہی ہے۔

### بنیادی خطرات اور بے یقینی

- ڈالر کے مقابلے میں پاکستانی روپے کی قدر میں کمی
- بلند شرح سود
- ایندھن اور بجلی کی بڑھتی ہوئی قیمتیں
- حکومتی اخراجات میں کمی

### کمپنی کا منصوبہ

MBR سرگرمی کی کامیاب تکمیل کے بعد آپ کی کمپنی نے دسمبر 2023ء کے دوران بھٹوں کو چلا کر اپنے آپریشنز کا باقاعدگی سے آغاز کر دیا ہے اور لاگت، سٹریم لائن پروسیس، ماحولیاتی اصولوں پر عمل درآمد اور اعلیٰ معیار کے سیمنٹ کی پیداوار پر توجہ دے کر مثبت نتائج حاصل کرنے کے لئے پرامید ہے۔ کمپنی نے پاور پر چیز ڈیل پر 5 میگا واٹ سولر پلانٹ نصب کیا ہے تاکہ بجلی کی بڑھتی ہوئی قیمتوں کا مقابلہ کیا جاسکے۔ ہم سولر استعداد کو 10 میگا واٹ تک بڑھانے کے لئے مختلف آپشنز پر

## ڈائریکٹرز کی رپورٹ بنام شیئرز ہولڈرز

بورڈ آف ڈائریکٹرز 31 مارچ 2024ء کو اختتام پذیر مدت کے لئے کمپنی کی غیر پڑتال شدہ منجمد مالیاتی اسٹیٹمنٹس پیش کرتے ہیں۔

### بنیادی سرگرمی اور آپریشنل کارکردگی

ڈنڈوت سیمنٹ کمپنی لمیٹڈ (کمپنی) پبلک لسٹڈ کمپنی ہے۔ کمپنی کی بنیادی سرگرمی سیمنٹ کی پروڈکشن و فروخت ہے۔ زیرجائزہ مدت کے لئے کمپنی کی آپریشنل کارکردگی کا موازنہ حسب ذیل ہے:

اختتام پذیر تیسری سہ ماہی		اختتام پذیر نو ماہی		
مارچ		مارچ		
2023ء	2024ء	2023ء	2024ء	
—	109,028	—	109,028	کلنکر کی پیداوار
—	85,974	—	85,974	سیمنٹ کی پیداوار
—	83,947	—	83,947	فروخت

### آپریٹنگ نتائج

کمپنی کے مالیاتی نتائج کے موازنہ کا خلاصہ حسب ذیل ہے:

اختتام پذیر تیسری سہ ماہی		اختتام پذیر نو ماہی		
مارچ		مارچ		
2023ء	2024ء	2023ء	2024ء	
—	1,667,830	—	1,667,830	کل فروخت
—	1,191,563	—	1,191,563	خالص فروخت
—	92,055	—	92,055	کل منافع
62,345	4,733	188,621	129,547	خالص خسارہ
0.45	0.02	1.01	0.52	خسارہ فی حصص