



**3rd Quarter Report
March 31
2022**

DANDOT CEMENT COMPANY LIMITED

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COMPANY INFORMATION

Board of Directors (BOD)

Taha Muhammad Naseem	Chief Executive
Muhammad Farooq Naseem	Chairman of BOD
Mrs. Roohi Farooq Naseem	
Zaka Muhammad Naseem	
Hamid Mahmood	
Murtaza Yousuf Mandviwala	
Shafqaat Ahmed	

Audit Committee

Shafqaat Ahmed	Member / Chairman / Secretary
Muhammad Farooq Naseem	Member
Hamid Mahmood	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

Amin, Mudassar & Co.
Chartered Accountants, Lahore.

Company Secretary

Muhammad Kamran

Legal Advisor

International Legal Services

Bankers

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

Registered Office

5-Zafar Ali Road, Gulberg V, Lahore.

Postal Address

43-A/S 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

DIRECTORS' REPORT TO THE SHAREHOLDERS

The Board of Directors presents the un-audited condensed financial statements of the company for the period ended March 31, 2022.

Principal Activity and Operational Performance

Dandot Cement Company Limited (the Company) is a Public Listed Company. The principal activity of the Company is production and sale of cement. During the period under review, cement production & related sales volume remained suspended due to closure of plant operations for BMR activity since September 2019. Net loss for the period is Rs. 177.96 million (Mar 2021: Rs. 34.95 million) and loss per share is Rs. 0.80 (Mar 2021: Rs.0.37). Due to closure of operations and financial losses, dividend has not been recommended by the board of directors for the current period.

Future Prospects

Industry:

The past year was challenging for the entire world due to the adverse effects of the Covid-19 pandemic, but the measures which were taken by the government have resulted in the sustainable recovery of Pakistan's economy. There is a remarkable increase in industry sales volume because of the resumption of construction activities after the lock-down situation and announcement of construction related incentive packages by the Government of Pakistan. In Pakistan, the projects of housing sectors and dams are the key drivers for the consumption of cement.

Principal Risks and Uncertainties

- Increasing supply with stagnant demand.
- Impact of the COVID-19 pandemic.
- Further devaluation of Pak Rupee against the dollar

Company's Plan

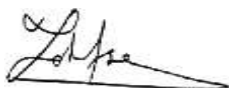
In order to meet the legal standards and to avoid any adverse action from the Environmental Department, the company commenced activities related to the Balancing, Modernization and Replacement (BMR). After signing of Memorandum of Understanding (MOU) with a renowned cement contractor and arrangement of adequate facility limits from financial institutions, the company has made advance payments to import of new machinery and equipment. The Company hopes to complete the BMR within its time lines and get back to its commercial operations.

Subsequent Events

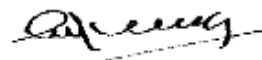
All subsequent events have been properly disclosed in the relevant notes of these un-audited condensed financial statements.

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 29, 2022.

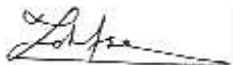


MUHAMMAD FAROOQ NASEEM
Director

CONDENSED STATEMENT OF FINANCIAL POSITION

	Note	(Un-Audited) March 31, 2022	(Audited) June 30, 2021
(Rupees in thousand)			
EQUITY AND LIABILITIES			
SHARE CAPITAL AND RESERVES			
Authorized share capital		5,000,000	5,000,000
Issued, subscribed and paid up share capital	5	2,481,733	948,400
Share premium reserve		787,988	31,801
Share deposit money		-	2,001,870
Accumulated loss		(5,424,540)	(5,203,552)
Revaluation surplus on property, plant and equipment		2,289,145	2,343,466
Long term loan from holding company		1,164,303	738,420
		1,298,629	860,405
NON CURRENT LIABILITIES			
Long term financing from banking companies	6	2,148,292	1,873,250
Government grant	7	85,760	-
Payable to provident fund trust		240,079	-
Other loans and liabilities		-	-
Deferred liabilities		937,501	958,678
Long term advances and deposits		3,618	3,563
		3,415,253	2,835,491
CURRENT LIABILITIES			
Trade and other payables		442,141	597,108
Deposits, accrued liabilities and advances		56,212	54,028
Unclaimed dividend		1,082	1,082
Payable to provident fund trust		9,000	89,307
Mark up accrued		86,820	240,830
Current portion of non-current liabilities		62,930	65,038
Current portion of government grant		14,445	-
Provision for taxation		-	-
		672,630	1,047,393
CONTINGENCIES AND COMMITMENTS	8	-	-
		5,386,512	4,743,289

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

AS AT March 31, 2022

	Note	(Un-Audited) March 31, 2022	(Audited) June 30, 2021
ASSETS			
NON CURRENT ASSETS			
Property, plant and equipment			
Operating fixed assets	9	4,152,869	4,182,493
Capital work in progress	10	781,913	133,190
Intangible assets		1,296	1,408
Long term deposits and prepayments		25,190	10,287
		<u>4,961,268</u>	<u>4,327,378</u>
CURRENT ASSETS			
Stores, spares and loose tools		226,344	225,733
Stock in trade		89,993	89,993
Trade debts		-	-
Loans and advances		10,092	9,810
Trade deposits, short term prepayments and current account balances with statutory authorities		69,298	69,258
Cash and bank balances		29,517	21,118
		<u>425,244</u>	<u>415,911</u>
		<u>5,386,512</u>	<u>4,743,289</u>



ZAKA MUHAMMAD NASEEM
Director

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

For The Half Year Ended March 31, 2022

	Nine Month Ended		Third Quarter Ended	
	March 31, 2022	March 31, 2021	March 31, 2022	March 31, 2021
	(Rupees in thousand)		(Rupees in thousand)	
Sales - Net	-	-	-	-
Cost of sales	-	-	-	-
Gross loss	-	-	-	-
Operating expenses				
Distribution cost	-	-	-	-
Administrative expenses	(37,857)	(25,026)	(14,031)	(7,522)
	(37,857)	(25,026)	(14,031)	(7,522)
Operating loss	(37,857)	(25,026)	(14,031)	(7,522)
Other operating income/(expense)-net	950	(487)	790	77
	(36,907)	(25,513)	(13,241)	(7,445)
Finance costs	(162,227)	(6,047)	(54,068)	(3,788)
Loss before taxation	(199,134)	(31,560)	(67,309)	(11,233)
Taxation:				
Current	(4)	(4)	(2)	(1)
Deferred	21,174	(3,383)	6,262	(1,128)
	21,170	(3,387)	6,260	(1,129)
Loss after taxation	(177,964)	(34,947)	(61,049)	(12,362)
Earnings Per Share- Basic and Diluted	(0.80)	(0.37)	(0.24)	(0.13)

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 Half Year Ended March 31, 2022

	Nine Month Ended		Third Quarter Ended	
	March 31, 2022	March 31, 2021	March 31, 2022	March 31, 2021
	(Rupees in thousand)		(Rupees in thousand)	
Loss for the period	(177,964)	(34,947)	(61,049)	(12,362)
Other comprehensive income	-	-	-	-
Total comprehensive loss for the period	(177,964)	(34,947)	(61,049)	(12,362)

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 Half Year Ended March 31, 2022

	March 31, 2022	March 31, 2021
	(Rupees in thousand)	
CASH FLOWS FROM OPERATING ACTIVITIES		
Loss before taxation	(199,134)	(31,560)
Adjustment of items not involving movement of cash:		
Depreciation	1,718	2,038
Amortization	112	-
Reversal of provision for doubtful balances	-	(5)
Profit on deposit / saving accounts	(292)	(262)
Gain on disposal of fixed assets	(658)	-
Provision for doubtful debts	-	754
Short term lease payment	2,925	2,925
Finance income from long term loan	-	(134,642)
Unwinding of long term finances	91,071	73,822
Finance cost	70,951	66,802
	165,827	11,433
Operating cash used before working capital changes	(33,307)	(20,127)
(Increase)/Decrease in operating assets:		
Stores, spares and loose tools	(612)	-
Trade debts	-	10,688
Loans and advances	(282)	(92)
Increase / (decrease) in current liabilities		
Trade and other payables	(154,963)	(88,422)
Deposits, accrued liabilities and advances	2,183	(21,103)
	(153,674)	(98,929)
Cash used in operating activities	(186,674)	(119,057)
Long term deposit and prepayments	54	-
Finance cost paid	(71,293)	(12,276)
interest received	292	262
Short term lease payment	(2,925)	(2,600)
Income taxes (paid)/ refunded - net	(43)	118,912
Net Cash Used In Operating Activities	(260,896)	(14,759)
CASH FLOWS FROM INVESTING ACTIVITIES		
Fixed capital expenditure	(51,679)	-
Sale proceeds of fix assets	700	-
Capital work in progress	(660,422)	(24,172)
Long term deposits and advances	(14,903)	(5,516)
Net Cash Used In Investing activities	(726,304)	(29,688)
CASH FLOWS FROM FINANCING ACTIVITIES		
Long term loan received from holding company-net	425,883	76,396
Long term loan received from banking companies-net	282,066	(4,216)
Receipts against issuance of paid up capital	293,922	-
Right subscription expenditures	(6,272)	-
Net Cash Inflows From Financing Activities	995,599	72,180
Net Increase in Cash and Cash Equivalents	8,399	27,734
Cash and Cash Equivalents at Beginning of the Period	21,118	6,764
Cash and Cash Equivalents at End of the Period	29,517	34,498

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 Half Year Ended March 31, 2022

	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 thousands ----->								
Balance as at June 30, 2020 - Audited	948,400	31,801	-	-	-	(4,587,511)	2,500,224	1,773,441	666,355
Total comprehensive loss for the period	-	-	-	-	-	(487,282)	-	-	(487,282)
Loan received during the period	-	-	-	-	-	-	-	229,300	229,300
Incremental depreciation on revaluation surplus on property, plant and equipment - net of deferred tax	-	-	-	-	-	60,262	(60,262)	-	-
Balance as at March 31, 2021 - Unaudited	948,400	31,801	-	-	-	(5,014,531)	2,439,962	2,002,741	408,373
Balance as at June 30, 2021 - Audited	948,400	31,801	1,337,385	664,485	2,001,870	(5,203,552)	2,343,466	738,420	860,405
Total comprehensive loss for the period	-	-	-	-	-	(177,964)	-	-	(177,964)
Share deposit money received/adjusted during the period	-	-	195,948	97,974	293,922	-	-	-	293,922
Loan received during the period-net	-	-	-	-	-	-	-	425,883	425,883
Right subscription expenditures	-	-	-	(6,272)	(6,272)	-	-	-	(6,272)
Right shares issued during the period	1,533,333	756,187	(1,533,333)	(756,187)	(2,289,520)	-	-	-	-
Incremental depreciation on revaluation surplus on property, plant and equipment - net of deferred tax	-	-	-	-	-	54,321	(54,321)	-	-
Depreciation related to cost of sale and distribution	-	-	-	-	-	(97,345)	-	-	(97,345)
Balance as at March 31, 2022 - Unaudited	2,481,733	787,988	-	-	-	(5,424,540)	2,289,145	1,164,303	1,298,629

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

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) having shareholding of 81.01% and acquired under the Listed Companies (Substantial Acquisition of Voting Shares and Takeovers) Regulations, 2017. The registered office of the company is situated at 5-Zafar Ali Road, Gulberg - V, Lahore. The factory is situated at Dandot Railway Station, District Jhelum, Pakistan.
- 1.2** After the acquisition, sponsors arranged significant funds to bridge the deficits of cash flows of the company. Despite comprehensive annual maintenance, the company could not achieve feasible production levels which could control financial losses and more importantly plant's emission levels as prescribed by relevant environmental standards. Earlier, the Provincial Cabinet of the Government of Punjab also directed the company to upgrade the plant on both economical viable scale and on modern technology to mitigate the environmental risks.

In order to meet the legal standards and to avoid any adverse action from Environmental department, the company decided to close down the operations during the financial year 2019-20 and move towards upgrading it through Balancing, Modernization and Replacement (BMR). For the purpose, the Company signed a Memorandum of Understanding (MOU) with a renowned cement contractor from China for BMR. The revised BMR project cost increased to PKR 5.15 billion from 3.8 billion due to the fact of additions in plant & machinery along with the factors of exchange fluctuation loss, unprecedented increase in commodity prices and reimposition of sales tax. The project includes \$14.324 million for import of new machinery and equipment. During the previous year, an amount of Rs. 1.85 billion has already been approved for BMR by consortium of financial institutions and remaining amount shall be arranged by the sponsors. However, all the Letters of Credit (LCs) for import of the said machinery have been established by financial institutions of \$13.3 million including LCs of \$1.72 million established from own sources by the sponsors. Further, equity of PKR 195 million has been arranged by the management during the quarter including cash margin of PKR 63 million (20% of USD 1.722 million).

During the period, pursuance of strategic financial management strategy of the company, the Board of Directors approved the allotment of right shares in its meeting. The main purpose of right issue is re-profiling of financial credentials through capitalization and repayment of sponsors' loan.

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

On the basis of these steps by new sponsors, 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.

2. BASIS OF PREPARATION

2.1 Statement of Compliance

These condensed interim financial statements of the Company for the half year ended December 31, 2022 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.

- 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, 2021.

2.3 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

- 3.1 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, 2021 except those which are disclosed in these condensed interim financial statements.

3.2 Government Grant

Grants from the government are recognized at their fair value where there is a reasonable assurance that the grant will be received, and all attached conditions will be complied with. It is recognized as income on a systematic basis over the periods in which the related costs, for which it is intended to compensate, are recorded.

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

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, 2021.

5. ISSUED, SUBSCRIBED AND PAID UP SHARE CAPITAL

During the period, the Board of Directors approved the allotment of 153.33 million right shares at premium of Rs. 5 each to strengthen and maintain a healthy debt to equity ratio through repayment of sponsors' loan. Resultantly, the paid up capital of the Company enhanced to amounting Rs. 2,481.73 million.

		March 31, 2022	June 30, 2021
	Note	(Un-Audited)	(Audited)
(Rupees in thousand)			
6. LONG TERM FINANCING FROM BANKING COMPANIES			
Financing under:			
- Demand finance facility –The Bank of Punjab (BOP)	6.1	1,986,085	1,902,762
- Temporary economic refinance facility (TERF)	6.2	189,611	-
		2,175,696	1,902,762
Less: Current portion		(27,404)	(29,512)
		2,148,292	1,873,250

6.1 Demand finance facility–The Bank of Punjab

Demand finance facility - DF 1	6.1.1	1,391,051	1,348,695
Demand finance facility - DF 2	6.1.1	581,703	554,067
Demand finance facility - DF 3 (For BMR)	6.1.2	13,331	-
		1,986,085	1,902,762
Less: Payable within next 12 months		(27,404)	(29,512)
		1,958,681	1,873,250

6.1.1 There is no change in terms and condition of these loans which are disclosed in financial statements for the year ended June 30, 2021.

6.1.2 This represents the loan having sanctioned limit of Rs. 250 million obtained for a term of 10 years including 2 years grace period and the principal repayment will take place in 32 equal quarterly installments after the grace period. Markup shall be paid on every quarter at the rate 3 month KIBOR + 2% p.a. This loan secured against ranking charge of Rs. 1,333.34 million over projects assets (Land, Building, Plant and Machinery) to be upgraded to JPP/ 1st pari passu within 120 days of LC establishment, pledge of 51% shares of the company, directors' personal guarantee, corporate guarantee of holding company and its associated companies.

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

		March 31, 2022	June 30, 2021
		(Rupees in thousand)	
	Note	(Un-Audited)	(Audited)
6.2 Temporary Economic Refinance Facility (TERF)			
Loan from:			
- The Bank of Punjab		150,000	-
- Bank Islami Pakistan Limited		50,148	-
- Bank Al-Habib Limited		41,152	-
- JS Bank Limited		48,516	-
	6.2.1	289,816	-
Less: Transferred to Government Grant	7	(103,694)	-
Add: Un-winding for the period		3,489	-
Less: Current portion		-	-
		<u>189,611</u>	<u>-</u>

6.2.1 These loans represent the financing obtained under Temporary Economic Refinance Facility scheme (TERF) of State Bank of Pakistan for a term of 10 years including 2 years grace period and the principal repayment will take place in 32 equal quarterly installments after the grace period. During the period, the Financial Institutions made partial disbursements to import new machinery for the purpose of BMR on following terms and condition:

Lender	Sanctioned Limit	Mark-up as per Agreement	Security
(Rupees in million)			
The Bank of Punjab	750	SBP rate (1%)+3% p.a	Ranking charge of Rs. 1,333.34 million over projects assets (Land, Building, Plant and Machinery) to be upgraded to JPP/ 1st pari passu within 120 days of LC establishment. Further, pledged 51% shares of the company.
BankIslami Pakistan Limited	300	SBP rate (1%)+3% p.a	Ranking charge of Rs. 400 million on moveable and immovable fixed assets to be upgraded to JPP/ 1st pari passu within 180 days of disbursement.
Bank Al-Habib Limited	250	SBP rate (1%)+3% p.a	Ranking charge of Rs. 334 million over plant and machinery to be upgraded to 1st pari passu charge within 6 months from the date of 1st LCs establishment.
JS Bank Limited	300	SBP rate (1%)+4% p.a	Ranking charge of Rs. 315 million over plant and machinery to be upgraded to 1st pari passu charge within 6 month of disbursement.
	<u>1,600</u>		

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

6.2.2 These loans have been recognized at amortized cost. The differential markup has been recognized as Government Grants (as mentioned in note 7) which will be amortized to un-allocated capital expenditures over the period of facility.

	March 31, 2022	June 30, 2021
	(Rupees in thousand)	
	(Un-Audited)	(Audited)
7. GOVERNMENT GRANT		
Opening balance	-	-
Received/ adjusted during the period	103,694	-
Charged during the period	<u>(3,489)</u>	<u>-</u>
Closing balance	100,205	-
Current portion of government grant	<u>(14,445)</u>	<u>-</u>
	<u><u>85,760</u></u>	<u><u>-</u></u>

7.1 Government Grants have been recorded against subsidized loans obtained from the financial institutions under temporary economic refinance facility (TERF) introduced by the State Bank of Pakistan (SBP).

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, 2021 except the following:

8.1 Capital Commitments against

Letters of credit	<u>2,074,230</u>	<u>1,821,231</u>
Civil work	<u>33,717</u>	<u>-</u>

9. OPERATING FIXED ASSETS

Opening fixed assets at W.D.V.	4,182,493	4,306,965
Additions	69,481	14,200
Disposal	<u>(883)</u>	<u>-</u>
	4,251,091	4,321,165
Less: Depreciation		
For the Period/Year	<u>99,063</u>	<u>138,672</u>
On Disposal	<u>(841)</u>	<u>-</u>
	<u>98,222</u>	<u>138,672</u>
	<u><u>4,152,869</u></u>	<u><u>4,182,493</u></u>

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

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

	March 31, 2022 (Un-Audited)	June 30, 2021 (Audited)
(Rupees in thousand)		
10. CAPITAL WORK IN PROGRESS		
Margin against letters of credit	247,403	28,803
Advances against immature letters of credit	348,796	-
Miscellaneous charges against immature letters of credit	25,537	17,116
Civil work	2,748	-
Other capital expenditure	146,838	69,468
	771,322	115,387
Advance against civil work	10,591	-
Advance against purchase of land	-	17,803
	<u>781,913</u>	<u>133,190</u>

11. TRANSACTIONS WITH RELATED PARTIES

All transactions with related parties have been properly disclosed in the relevant notes of these condensed interim financial statements except the loan received and repaid to holding company amounting Rs. 719.89 million and Rs. 294.01 million respectively.

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, 2021.

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 29, 2022 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

حصص داران کو ڈائریکٹرز کی رپورٹ

بورڈ آف ڈائریکٹرز کی جانب سے 31 مارچ 2022 کو ختم ہونے والی مدت کے لیے کمپنی کے غیر پڑتال شدہ مالیاتی بیانات پیش کیے۔

پرنسپل سرگرمی اور آپریشنل کارکردگی

ڈیوٹ سیمنٹ کمپنی لمیٹڈ (کمپنی) ایک پبلک لسٹڈ کمپنی ہے۔ کمپنی کی بنیادی سرگرمی سیمنٹ کی پیداوار اور فروخت ہے۔ زیر جائزہ مدت کے دوران، ستمبر 2019 سے BMR سرگرمی کے لیے پلانٹ کے آپریشنز بند ہونے کی وجہ سے سیمنٹ کی پیداوار اور متعلقہ فروخت کا حجم معطل رہا۔ اس مدت کے لیے خالص نقصان 177.96 ملین روپے ہے (مارچ 2021ء، 34.95 ملین روپے ہے اور فی شیئر نقصان 0.80 روپے ہے (مارچ 2021ء، 0.37 روپے)۔ آپریشنز کی بندش اور مالی نقصانات کی وجہ سے بورڈ آف ڈائریکٹرز نے موجودہ مدت کے لیے ڈیویڈنڈ کی سفارش نہیں کی ہے۔

مستقبل کے امکانات

صنعت:

کرونا وائرس کی عالمگیر وبا کے بدترین اثرات کے باعث گذشتہ برس دنیا کے لئے مشکل ترین سال رہا۔ لیکن حکومتی اقدامات کے باعث پاکستان کی معیشت کی پائیدار بحالی ممکن ہوئی۔ لاک ڈاؤن کے بعد تعمیراتی سرگرمیوں کی بحالی اور حکومت پاکستان کی جانب سے تعمیراتی صنعت کے لئے رعایتی ٹیکس کے اعلان کی وجہ سے اس صنعت کے فروخت کے حجم میں نمایاں بہتری ہوئی۔ پاکستان میں ہاؤسنگ سیکٹر اور ڈیموں کے منصوبہ جات سیمنٹ کی کھپت میں اضافے کے مرکزی کردار ہیں۔

بنیادی خطرات اور غیر یقینی صورتحال

- ☆ جمود کی طلب کے ساتھ رسد میں اضافہ
- ☆ کرونا وائرس کی عالمگیر وبا کے اثرات
- ☆ ڈالر کے مقابلے میں پاکستانی روپے کی مزید قدر میں کمی

کمپنی کا منصوبہ

قانونی معیارات پر پورا اترنے اور محکمہ ماحولیات کی جانب سے منہی کارروائی سے بچنے کے لئے کمپنی نے توازن، جدید کاری اور تبدیلی (BMR) سے متعلق سرگرمیاں شروع کی ہیں۔ معروف سیمنٹ کنٹریکٹر کے ساتھ مفاہمت کی یادداشت (MOU) پر دستخط کرنے اور مالیاتی اداروں سے مناسب سہولت کی حد کے انتظام کے بعد، کمپنی نے نئی مشینری اور آلات کی درآمد کے لیے پیشگی ادائیگی کر دی ہے۔ کمپنی کو امید ہے کہ BMR کو اپنی ٹائم لائنز کے اندر مکمل کر کے اپنے تجارتی آپریشنز پر واپس آ جائے گا۔

ما بعد واقعات

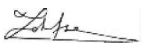
کمپنی کے پڑتال شدہ مالیاتی اسٹیٹمنٹس کے متعلقہ نوٹس میں تمام ما بعد واقعات کا باقاعدگی سے ذکر کیا گیا ہے۔

اعتراف

بورڈ آف ڈائریکٹرز اپنے مینکمز، ملازمین، سپلائرز، ڈسٹریبیوٹرز، ریگولیٹرز اور حصص داران کی مسلسل حمایت، تعاون، بھروسہ اور رواں سال بحرانی کیفیت میں خصوصی ساتھ پران کا تہہ دل سے شکریہ ادا کرتا ہے۔



محمد فاروق نسیم
ڈائریکٹر



طلحہ محمد نسیم
چیف ایگزیکٹو

لاہور: 29 اپریل 2022ء