



## CHERAT CEMENT COMPANY LIMITED

MODERN MOTORS HOUSE, BEAUMONT ROAD, KARACHI-75530, PAKISTAN.  
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Ghulam Faruque  
Group

CCCL/AZF/059  
February 8, 2017

- The General Manager**  
Pakistan Stock Exchange Ltd.  
Stock Exchange Building  
Stock Exchange Road  
Karachi.  
Fax : 111-573-329
- Securities & Exchange Commission of Pakistan**  
7<sup>th</sup> Floor, NIC Building  
63-Jinnah Avenue, Blue Area  
Islamabad  
Fax : 051-9100440 - 9218595

Dear Sirs,

### FINANCIAL RESULTS FOR THE HALF YEAR ENDED DECEMBER 31, 2016

We have to inform you that the Board of Directors of the company in its meeting held on Wednesday, February 8, 2017 at 11:00 a.m. at the Head Office of the Company at Modern Motors House, Beaumont Road, Karachi, has recommended the following:

- Cash Dividend** Interim Cash Dividend @ Re. 1.00 per share i.e. 10%
- Bonus Issue** Nil
- Right Issue** Nil
- Material Information**

In continuation of our earlier announcement vide letter number CCCL/AZF/051 dated January 23, 2017, we wish to inform you that the Board of Directors of the company has decided to acquire the third cement production line from M/s. Tianjin Cement Industry Design and Research Institute Company Limited (TCMRI). The plant will have a production capacity of over 7,100 tons per day of cement and is expected to be commissioned in 27 months time. The term loan for the project has been arranged from leading banks at a competitive rate. The total cost of the project is approximately Rs. 13.5 billion.

The financial results of the company for the half year ended December 31, 2016 are annexed herewith.

The share transfer books of the Company will be closed from Thursday, March 2, 2017 to Wednesday, March 8, 2017 (both days inclusive). Transfers received at the office of the share registrar of the company M/s. Central Depository Company of Pakistan, CDC House, 99-B, Block "B" S.M.C.H.S. Main Shahrah-e-Faisal, Karachi at the close of business on Wednesday, March 1, 2017 will be treated in time for the purpose of above entitlement.

We will be sending you copies of printed accounts for distribution amongst the TRE Certificate Holder of the Exchange.

Yours sincerely,  
For **Cherat Cement Co. Ltd.**

  
**Azam Faruque**  
Chief Executive

Encl.: As stated above



**CHERAT CEMENT COMPANY LIMITED**  
**CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UNAUDITED)**  
**FOR THE HALF-YEAR ENDED DECEMBER 31, 2016**

	Half-year ended		Quarter ended	
	December 31, 2016	December 31, 2015	December 31, 2016	December 31, 2015
	(Rupees '000)			
Turnover – net	4,082,645	3,489,388	2,311,163	1,929,525
Cost of sales	(2,406,218)	(2,292,634)	(1,331,689)	(1,196,895)
<b>Gross profit</b>	<b>1,676,427</b>	<b>1,196,754</b>	<b>979,474</b>	<b>732,630</b>
Distribution costs	(134,935)	(114,943)	(71,805)	(62,154)
Administrative expenses	(121,394)	(92,188)	(71,400)	(47,311)
Other expenses	(102,249)	(69,477)	(59,497)	(43,661)
	(358,578)	(276,608)	(202,702)	(153,126)
Other income	60,379	21,988	41,825	10,738
<b>Operating profit</b>	<b>1,378,228</b>	<b>942,134</b>	<b>818,597</b>	<b>590,242</b>
Finance costs	(13,327)	(15,765)	(6,825)	(8,047)
<b>Profit before taxation</b>	<b>1,364,901</b>	<b>926,369</b>	<b>811,772</b>	<b>582,195</b>
<b>Taxation</b>				
Current – for the period	(339,265)	(234,455)	(187,747)	(145,123)
– prior year	37,165	724	37,165	724
Deferred	(37,645)	(16,431)	(40,362)	(30,054)
	(339,745)	(250,162)	(190,944)	(174,453)
<b>Profit after taxation</b>	<b>1,025,156</b>	<b>676,207</b>	<b>620,828</b>	<b>407,742</b>
<b>Earnings per share – basic and diluted</b>	<b>Rs. 5.80</b>	<b>Rs. 3.83</b>	<b>Rs. 3.51</b>	<b>Rs. 2.31</b>

Azam Faruque  
Chief Executive

