

# DEWAN CEMENT LIMITED

September 24, 2019

**FORM-3**

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

Subject: **Financial Results for the year ended June 30, 2019**

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on September 24, 2019 at 04:00 p.m. at 2<sup>nd</sup> Floor, Block-A, Finance & Trade Centre, Shahr-e-Faisal, Karachi, Pakistan, recommended the following:

- |  |     |
|--|-----|
| (i) <b>CASH DIVIDEND</b>                           | Nil |
| AND/OR   |     |
| (ii) <b>BONUS SHARES</b>                           | Nil |
| AND/OR   |     |
| (iii) <b>RIGHT SHARES</b>                          | Nil |
| AND/OR   |     |
| (iv) <b>ANY OTHER ENTITLEMENT/CORPORATE ACTION</b> | Nil |
| AND/OR   |     |
| (v) <b>ANY OTHER PRICE-SENSITIVE INFORMATION</b>   | 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  
Shahr-e-Faisal, Karachi-75350 Pakistan  
Fax +92 21 35630884, 35630873 | UAN +92 21 111 364 111

# DEWAN CEMENT LIMITED

The financial results of the Company for the year ended June 30, 2019 are as follows:

	2019	2018
	----- (Rupees in '000) -----	
Turnover - Net	12,054,025	13,423,885
Cost of sales	<u>(10,826,727)</u>	<u>(11,355,978)</u>
Gross profit	1,227,298	2,067,907
<b>Operating expenses</b>		
Distribution cost	<u>(139,089)</u>	<u>(156,596)</u>
Administrative expenses	<u>(701,220)</u>	<u>(688,686)</u>
Other operating expenses	<u>(91,334)</u>	<u>(153,311)</u>
	<u>(931,643)</u>	<u>(998,593)</u>
Operating profit	295,655	1,069,314
Other income	3,551	200,131
Finance cost	<u>(20,742)</u>	<u>(21,789)</u>
Profit before taxation	<u>278,464</u>	<u>1,247,656</u>
Taxation - Net	<u>(553,768)</u>	<u>(345,414)</u>
<b>Profit after taxation</b>	<u><b>(275,304)</b></u>	<u><b>902,242</b></u>
(Loss) / earnings per share - Basic and diluted (Rupees)	<u>(0.57)</u>	<u>1.87</u>

The auditors have qualified their opinion on financial statement on the following observations

- 1) Classification of investment in term finance certificate as long-term liability instead of short-term liability.
- 2) Non-provisioning of mark-up on loan availed from various financial institutions.



A YOUSUF DEWAN COMPANY

## 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 Annual General Meetings of the Company will be held on Thursday, October 24, 2019 at Karachi, Pakistan.

The Share Transfer Books of the Company will be closed from October 17, 2019 to October 24, 2019 (both days inclusive).

We will send you scanned copy of Financial Statements of the Company, in compliance with the PSX circular No. PSX/N-4952 dated August 29, 2018, before 21 days of the AGM.

Yours faithfully,



**Imran Ahmed Jawed**  
Chief Financial Officer



**Haroon Iqbal**  
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