

Through PUCARS and Courier

Ref. No. KCCL/TCL/25/04

February 20, 2025

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

Subject: Financial Results for the Quarter Ended December 31, 2024

Dear Sir,


We have to inform you that the Board of Directors of our Company in its meeting held on **February 20, 2025 at 11:00 A.M.**, at **Head Office, 37-P, Gulberg-II, Lahore**, recommended the following:

- | | | | |
|-------|---|---|-----|
| (i) | <u>CASH DIVIDEND</u> | : | NIL |
| (ii) | <u>BONUS SHARES</u> | : | NIL |
| (iii) | <u>RIGHT SHARES</u> | : | NIL |
| (iv) | <u>ANY OTHER ENTITLEMENT/CORPORATE ACTION</u> | : | NIL |
| (v) | <u>ANY OTHER PRICE-SENSITIVE INFORMATION</u> | : | NIL |

The financial results of the Company are attached.

The Quarterly Financial Statements (Quarterly Report) of the Company for the period ended December 31, 2024 will be transmitted through PUCARS within the specified time.

Yours Sincerely,


Nadeem Atta Sheikh
Chief Executive

Encl: As above



Head Office: 37-P, Gulberg II, Lahore - Pakistan.
UAN: +92-42-11-111-KCCL (5225) Fax: +92-42-3575-4084, 3587-4990
Web: www.kohatcement.com

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Kohat Cement Company Limited
Condensed Interim Statement of Profit or Loss (Un-audited)
For the six months and quarter ended December 31, 2024

		July 01, to December 31, 2024	July 01, to December 31, 2023	Oct 01, to December 31, 2024	Oct 01, to December 31, 2023
Note		----- Rupees -----			
Sales - net	12	20,663,391,390	21,461,728,784	10,579,690,289	10,397,610,971
Cost of sales	13	(11,884,922,679)	(15,506,934,775)	(6,114,771,006)	(7,672,040,050)
Gross profit		8,778,468,711	5,954,794,009	4,464,919,283	2,725,570,921
Selling and distribution expenses		(100,693,662)	(85,103,327)	(54,413,272)	(49,000,504)
Administrative and general expenses		(372,217,916)	(243,573,629)	(191,435,993)	(132,447,084)
Other expenses		(562,590,812)	(455,004,877)	(280,791,745)	(209,967,470)
		(1,035,502,390)	(783,681,833)	(526,641,010)	(391,415,058)
Operating profit		7,742,966,321	5,171,112,176	3,938,278,273	2,334,155,863
Other income		3,055,970,811	2,066,324,897	1,585,331,304	1,201,818,976
Finance cost		(209,750,907)	(383,473,835)	(94,133,702)	(180,419,764)
Profit before income tax and final tax		10,589,186,225	6,853,963,238	5,429,475,875	3,355,555,075
Final tax		(21,505,585)	(389,918,907)	(6,258,733)	(222,109,167)
Profit before taxation		10,567,680,640	6,464,044,331	5,423,217,142	3,133,445,908
Taxation		(3,682,753,204)	(2,010,836,404)	(1,977,147,194)	(909,636,055)
Profit after taxation		6,884,927,436	4,453,207,927	3,446,069,949	2,223,809,854
Earning per share (basic and diluted)	14	35.15	22.60	17.59	11.35

The annexed notes from 1 to 18 form an integral part of these condensed interim financial statements.


Chief Financial Officer


Chief Executive


Director

Kohat Cement Company Limited
 Condensed Interim Statement of Comprehensive Income (Un-audited)
 For the six months and quarter ended December 31, 2024


	July 01, to December 31, 2024	July 01, to December 31, 2023	Oct 01, to December 31, 2024	Oct 01, to December 31, 2023
	----- Rupees -----			
Profit after taxation	6,884,927,436	4,453,207,927	3,446,069,949	2,223,809,854
<u>Other comprehensive income/(loss) for the period</u>				
<i>Items that will not be reclassified to statement of profit or loss:</i>				
Equity investment at FVOCI - net changes in fair value	-	65,703	-	286,417
<i>Items that are or may be reclassified to statement of profit or loss:</i>				
Debt investment at FVOCI - net changes in fair value	(3,175,000)	(15,000)	(3,175,000)	-
Total comprehensive income for the period	6,881,752,436	4,453,258,630	3,442,894,949	2,224,096,271

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The annexed notes from 1 to 18 form an integral part of these condensed interim financial statements.


 Chief Financial Officer


 Chief Executive


 Director

Kohat Cement Company Limited
Condensed Interim Statement of Financial Position (Un-audited)
As at December 31, 2024

		(Un-audited) December 31, 2024 Rupees	(Audited) June 30, 2024 Rupees
EQUITY AND LIABILITIES			
<i>Authorized share capital</i>		<u>3,000,000,000</u>	<u>3,000,000,000</u>
Issued, subscribed and paid-up capital		1,958,612,970	1,958,612,970
Reserves		113,869,951	117,044,951
Accumulated profit		<u>45,899,574,806</u>	<u>39,014,647,370</u>
		<u>47,972,057,727</u>	<u>41,090,305,291</u>
Non-current liabilities			
Long term financing - secured	5	725,661,475	1,118,642,478
Long term deposits		3,536,100	3,536,100
Deferred liabilities			
- deferred taxation		6,056,557,947	5,505,823,994
- compensated absences		31,856,936	29,351,103
		<u>6,817,612,458</u>	<u>6,657,353,675</u>
Current liabilities			
Current portion of long term financing	5	992,284,053	1,169,355,533
Trade and other payables	6	6,700,796,010	6,223,153,321
Contract liability		136,229,557	113,418,606
Unclaimed dividend		8,503,909	8,503,909
Dividend payable		36,693,952	36,835,022
Short term borrowings - secured		988,606,022	1,363
Provision for taxation - net		4,124,394,612	3,544,368,477
		<u>12,987,508,115</u>	<u>11,095,636,231</u>
Contingencies and commitments	7		
		<u>67,777,178,300</u>	<u>58,843,295,197</u>

ASSETS

Non current assets

Property, plant and equipment	8	22,120,570,965	22,157,690,533
Intangibles		383,984	508,226
Long term loans and advances		497,536,671	21,170,394
Long term deposits		43,556,640	43,356,640
Investment property		<u>4,326,361,559</u>	<u>4,326,361,559</u>
		<u>26,988,409,819</u>	<u>26,549,087,352</u>

Current assets

Stores, spares and loose tools		4,292,293,230	5,785,683,486
Stock-in-trade		2,629,916,557	1,793,742,440
Trade debts - unsecured, considered good		1,632,732,886	2,110,247,902
Short term investments	9	30,252,194,883	20,279,745,954
Loans, advances, deposits, prepayments and other receivables	10	953,037,676	1,222,138,891
Cash and bank balances	11	1,028,593,249	1,102,649,172
		<u>40,788,768,481</u>	<u>32,294,207,845</u>

	(Un-audited) December 31, 2024 Rupees	(Audited) June 30, 2024 Rupees
EQUITY AND LIABILITIES		
<i>Authorized share capital</i>	<u>3,000,000,000</u>	<u>3,000,000,000</u>
Issued, subscribed and paid-up capital	1,958,612,970	1,958,612,970
Reserves	113,869,951	117,044,951
Accumulated profit	<u>45,899,574,806</u>	<u>39,014,647,370</u>
	<u>47,972,057,727</u>	<u>41,090,305,291</u>
Non-current liabilities		
Long term financing - secured	725,661,475	1,118,642,478
Long term deposits	3,536,100	3,536,100
Deferred liabilities		
- deferred taxation	6,056,557,947	5,505,823,994
- compensated absences	31,856,936	29,351,103
	<u>6,817,612,458</u>	<u>6,657,353,675</u>
Current liabilities		
Current portion of long term financing	992,284,053	1,169,355,533
Trade and other payables	6,700,796,010	6,223,153,321
Contract liability	136,229,557	113,418,606
Unclaimed dividend	8,503,909	8,503,909
Dividend payable	36,693,952	36,835,022
Short term borrowings - secured	988,606,022	1,363
Provision for taxation - net	4,124,394,612	3,544,368,477
	<u>12,987,508,115</u>	<u>11,095,636,231</u>
Contingencies and commitments		
	<u>67,777,178,300</u>	<u>58,843,295,197</u>

The annexed notes from 1 to 18 form an integral part of these condensed interim financial statements.


Chief Financial Officer


Chief Executive


Director

Kohat Cement Company Limited
Condensed Interim Statement of Changes in Equity (Un-audited)
For the six months ended December 31, 2024

	Reserves						Total
	Capital reserves			Revenue reserves		Total reserves	
	Share capital	Share premium	Fair value reserve	General reserve	Accumulated profits		
	Rupees						
Balance as at July 01, 2023	2,008,612,970	49,704,951	(2,424,286)	70,000,000	30,484,151,337	30,601,432,002	32,610,044,972
Total comprehensive income for the period							
Profit for the period	-	-	50,703	-	4,453,207,927	4,453,207,927	4,453,207,927
Other comprehensive income for the period	-	-	50,703	-	-	50,703	50,703
Realized gain on equity investments at FVOCI transferred to retained earnings	-	-	(286,417)	-	286,417	-	-
Own shares purchased and cancelled	(50,000,000)	-	-	-	(363,245,172)	(363,245,172)	(413,245,172)
Balance as at December 31, 2023 - unaudited	1,958,612,970	49,704,951	(2,660,000)	70,000,000	34,574,400,509	34,691,445,460	36,650,058,430
Balance as at July 01, 2024	1,958,612,970	49,704,951	(2,660,000)	70,000,000	39,014,647,370	39,131,692,321	41,090,305,291
Total comprehensive income for the period							
Profit for the period	-	-	(3,175,000)	-	6,884,927,436	6,884,927,436	6,884,927,436
Other comprehensive income for the period	-	-	(3,175,000)	-	-	(3,175,000)	(3,175,000)
	-	-	(3,175,000)	-	6,884,927,436	6,881,752,436	6,881,752,436
Balance as at December 31, 2024 - unaudited	1,958,612,970	49,704,951	(5,835,000)	70,000,000	45,899,574,806	46,013,444,757	47,972,057,727

The annexed notes from 1 to 18 form an integral part of these condensed interim financial statements.


Chief Financial Officer



Chief Executive



Director

Kohat Cement Company Limited
Condensed Interim Statement of Cash Flows (Un-audited)
For the six months ended December 31, 2024

	July 01, to December 31, 2024	July 01, to December 31, 2023
	Rupees	Rupees
Cash flows from operating activities		
Profit before taxation	10,567,680,640	6,464,044,331
Adjustments for:		
Depreciation on property, plant and equipment	629,450,427	636,572,323
Amortization on intangible assets	124,242	530,991
Gain on disposal of property, plant and equipment	(739,134)	(914,329)
Profit on bank deposits and loans - Conventional	(109,150,331)	(78,547,922)
Profit on bank deposits - Shariah compliant	(27,610,417)	(22,873,288)
Realized gain on investment at fair value through profit and loss	(975,187,511)	(97,139,960)
Net change in fair value of financial assets at FVTPL	(1,782,448,597)	(313,107,927)
Dividend income	(82,321,090)	(1,543,436,778)
Foreign currency exchange loss	-	939,055
Provision for loss allowance against trade debts	2,045,796	-
Provision for compensated absences	7,533,543	10,786,537
Provision for Workers' Welfare Fund	151,130,887	83,299,546
Provision for Workers' Profit Participation Fund	408,814,129	363,166,276
Final tax	21,505,585	389,918,907
Finance cost	209,750,907	383,473,835
	(1,547,101,565)	(185,332,734)
Cash generated from operations before working capital changes	9,020,579,076	6,278,711,597
(Increase) / decrease in current assets:		
Stores, spares and loose tools	1,493,390,256	(412,334,690)
Stock-in-trade	(836,174,117)	1,430,907,978
Trade debts	475,469,220	(398,884,755)
Advances, deposits, prepayments and other receivables	266,565,788	(96,679,383)
(Decrease) / increase in current liabilities:		
Trade and other payables	82,158,327	(361,462,895)
Contract liability	22,810,951	(133,957,219)
	1,504,220,425	27,589,036
Cash generated from operations	10,524,799,500	6,306,300,633
Compensated absences paid	(5,027,710)	(4,221,310)
Finance cost paid	(257,609,592)	(397,383,476)
Payment made to Workers' Welfare Fund	(172,692,762)	(168,012,374)
Final tax paid	(13,273,476)	(234,534,278)
Income tax paid	(2,551,993,116)	(1,544,186,986)
Net cash generated from operating activities	7,524,202,844	3,857,460,209
Cash flow from investing activities		
Acquisition of property, plant and equipment	(592,358,725)	(440,116,292)
Proceeds from disposal of property, plant and equipment	767,000	1,020,000
Acquisition of investment property	-	(1,071,526)
Short term investments - net	(7,217,987,822)	(3,787,715,503)
Dividend received on short term investments	82,321,090	1,543,436,778
Long term loans and advances - net	(476,366,277)	502,202
Long term deposits	(200,000)	-
Profit on bank deposits and loans	139,296,175	107,520,469
Net cash used in investing activities	(8,064,528,559)	(2,576,423,872)
Cash flow from financing activities		
Repayment of long term financing	(517,177,841)	(517,177,936)
Own shares purchased for cancellation	-	(413,245,172)
Dividend paid	(141,070)	(117,826)
Net cash used in financing activities	(517,318,911)	(930,540,934)
Net (decrease) / increase in cash and cash equivalents	(1,057,644,625)	350,495,403
Cash and cash equivalents at beginning of the period	1,102,649,172	933,537,193
Cash and cash equivalents at end of the period	45,004,547	1,284,032,596
Cash and cash equivalents comprise of the following:		
Cash and bank balances	1,028,593,249	1,812,822,496
Short term running finance	(983,588,702)	(528,789,900)
	45,004,547	1,284,032,596

The annexed notes from 1 to 18 form an integral part of these condensed interim financial statements.


Chief Financial Officer


Chief Executive


Director