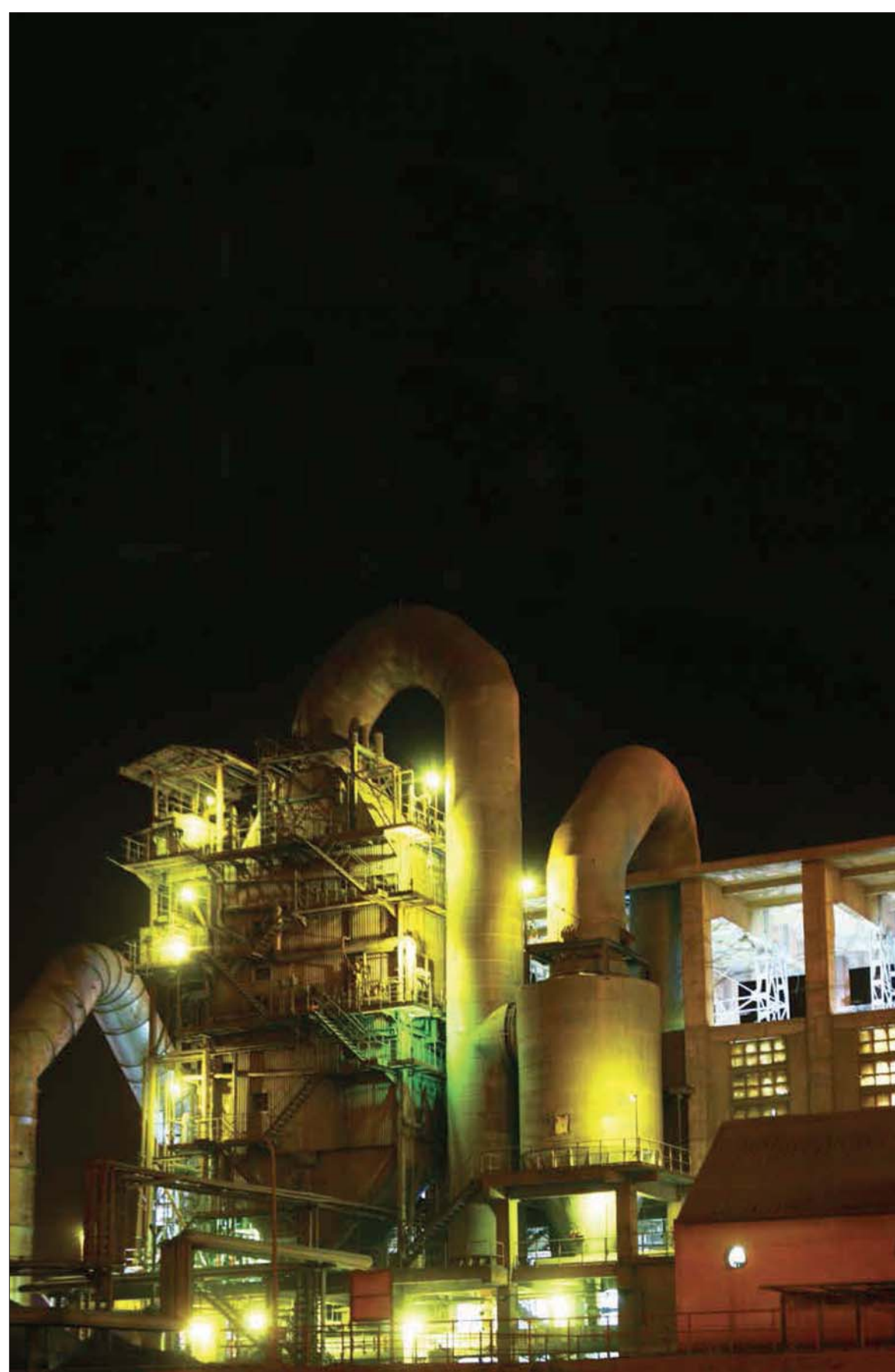


Attock Cement
Pakistan Limited



Half Yearly Report December 31, 2015







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Company Information

Board of Directors

Dr. Ghaith R. Pharaon (Chairman)
Laith G. Pharaon
Wael G. Pharaon
Shuaib A. Malik
Abdus Sattar
Agha Sher Shah
Babar Bashir Nawaz

Chief Executive

Babar Bashir Nawaz

Alternate Directors

Shuaib A. Malik
Irfan Amanullah
Fakhrul Islam Baig

Audit Committee of the Board

Abdus Sattar	Chairman
Shuaib A. Malik	Member
Agha Sher Shah	Member

HR & Remuneration Committee

Shuaib A. Malik	Chairman
Abdus Sattar	Member
Babar Bashir Nawaz	Member

Company Secretary

Irfan Amanullah

Auditors

A.F. Ferguson & Co.
Chartered Accountants

Cost Auditors

Naveed Zafar Ashfaq Jaffery & Co.
Chartered Accountants

Legal Advisors

Sattar & Sattar
Attorneys at Law

Bankers

Faysal Bank Limited
MCB Bank Limited
National Bank of Pakistan Ltd.
Allied Bank Ltd.
Bank Al-Habib Ltd.
NIB Bank Limited
United Bank Limited
Meezan Bank Limited
The Bank of Punjab
Habib Bank Limited
Askari Bank Limited
Samba Bank Limited
Dubai Islamic Bank Limited

Registered Office

D-70, Block-4, Kehkashan-5
Clifton, Karachi-75600
Tel: (92-21) 35309773-4
UAN: (92-21) 111 17 17 17
Fax: (92-21) 35309775
Email: acpl@attockcement.com
Website: www.attockcement.com

Plant

Hub Chowki, Lasbella
Baluchistan

Share Registrar

Technology Trade (Pvt) Limited
Dagja House, 241-C, Block-2
PECHS, Off: Shahrah-e-Quaideen,
Karachi.
Tel: (92-21) 34391316-17
Fax: (92-21) 34391318

DIRECTORS'
REVIEW



Directors' Review

The Directors are pleased to announce the results of the Company for the half year ended December 31, 2015.

Operational & Financial Review

Production and sales figures for half year ended December 31, 2015 are as follows:

	Jul-Dec. 2015	Jul-Dec. 2014
	-----Tons-----	
Clinker Production	924,052	905,322
Cement Production	904,972	919,638
Cement Dispatch - Local	623,631	510,657
- Export	283,984	413,913
	907,615	924,570
Clinker- Exports	5,964	-
Total Dispatches	913,579	924,570
Clinker Capacity Utilization	106%	104%

During the half year under review the Company produced 106% of its clinker production capacity. Both lines continued to operate at their original rated capacity.

Industry Review

During the first half of fiscal year 2015-16, the local market witnessed a very healthy double digit growth of 16% owing to lower interest rates & inflation, improved law and order situation, positive economic indicators and commencement of work on mega projects in North. However, due to imposition of antidumping duty in South Africa, Pakistani cement manufacturers suffered a major set-back. Further, currencies of most of the African and Asian countries were also devalued by 10% - 20% because of Chinese Yuan's depreciation against US \$ and as a result the exports of cement to these countries have been affected significantly. Consequently exports declined by 26% as compared to corresponding period. Overall net increase in dispatches has been recorded at 6% in the first half of 2015-16.

Sales Review

During the period under review, the overall cement dispatches of the company declined by 16,955 M tons (2%) as compared to same period last year mainly due to reduction in export sales. However, the Management aggressively explored the other untapped local and regional markets to park additional quantity. So far, this strategy has worked out very well in favour of the company and overall sales in terms of volume were marginally lower by 16,955 M tons.

Financial Review

Despite the reduction in sales quantity, the net sales revenue for the first six months of the current year improved by Rs. 28 million because of change in sales mix. Overall net retention improved by Rs. 133 per ton (2%) as compared to same period last year.

Production cost per ton of cement sold decreased by Rs.151 (3%) due to lower input costs and higher efficiencies achieved because of continuous plant operations. The overall gross and operating margins improved from 31% and 22% respectively to 35% and 25%. Significant reduction has been noted in average coal prices and power tariff rates as both were reduced by 17% and 10% respectively in comparable periods. Due to change in sales mix of local and export sales, lower input cost and better efficiencies the company recorded net profit after tax of Rs. 1,153 million higher by 12% as compared to same period last year.

Installation of New Production Line

In continuation of the company's strategy for sustainable business growth & expansion and to maximize shareholders' value, the Management, with the approval of the Board, announced the installation of a new production line of 4,000 tons per day capacity at its existing plant site. The total capital outlay would be around US\$ 130 million and the main contract for supply of plant & machinery has been awarded to M/s Hefei Cement Research and Design Institute (HCRDI), China. However, few crucial equipments of the plant will also be imported from renowned European Suppliers.

Future Outlook

The economy of the country is gaining momentum with lower inflation and positive macro-economic indicators. Improved law and order situation and lower interest rates are also contributing favorably and we expect that current surge in local demand will continue in short to medium term. The company is equally exploring the regional markets and during the period under review our exports to new markets like India, Yemen and Somalia further added to our already diversified export portfolios. The current turmoil in global commodity and financial markets may put a negative impact on export fronts. However, it seems that the booming local market would marginalize this effect to a large extent.

It is also anticipated that with the announcement of China Pakistan Economic Corridor (CPEC), the investment activities in Pakistan would pick up and the massive investment in this project would help in improving the GDP by at least 2% which would give further boost to cement consumption in the country. Furthermore, the financial close of various mega coal based power projects and Thar Coal Project in next 6-12 months would make the country an ultimate destination of much needed foreign investment.

Your management is fully aware of these changing dynamics and taking appropriate decisions and actions to align the company with the challenges of the future.

On behalf of the Board



BABAR BASHIR NAWAZ
Director & Chief Executive

February 10, 2016
Beirut, Lebanon

Auditors' Report to the Members
on Review of Interim Financial Information



Auditors' Report to the Members on Review of Interim Financial Information

Introduction

We have reviewed the accompanying condensed interim balance sheet of Attock Cement Pakistan Limited as at December 31, 2015 and the related condensed interim profit and loss account, condensed interim cash flow statement and condensed interim statement of changes in equity together with the notes forming part thereof for the half year then ended (here-in-after referred to as the "interim financial information"). Management is responsible for the preparation and presentation of this interim financial information in accordance with approved accounting standards as applicable in Pakistan for interim financial reporting. Our responsibility is to express a conclusion on this interim financial information based on our review. The figures of the condensed interim profit and loss account for the quarters ended December 31, 2015 and 2014 have not been reviewed, as we are required to review only the cumulative figures for the half year ended December 31, 2015.

Scope of Review

We conducted our review in accordance with International Standard on Review Engagements 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity". A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim financial information as of and for the half year ended December 31, 2015 is not prepared, in all material respects, in accordance with approved accounting standards as applicable in Pakistan for interim financial reporting.



Chartered Accountants
Karachi
Date: February 22, 2016
Name of Engagement Partner: Farrukh Rehman



Condensed Interim Financial Statements

Half Year Ended December 31, 2015



Condensed Interim Balance Sheet

As at December 31, 2015

	Note	(Unaudited) Dec. 31, 2015	(Audited) June 30, 2015
-----Rupees '000-----			
ASSETS			
Non-current assets			
Fixed assets - property, plant and equipment	5	5,932,616	5,999,669
Long-term investment		4,500	4,500
Long-term loans and advances - considered good		39,846	55,754
Long-term deposits		42,980	42,980
		<u>6,019,942</u>	<u>6,102,903</u>
Current assets			
Stores, spares and loose tools	6	1,090,940	986,146
Stock-in-trade		843,161	763,715
Trade debts - considered good		214,424	124,414
Loans and advances - considered good		58,265	61,115
Short-term deposits and prepayments		48,558	16,938
Investments - at fair value through profit or loss		3,426,056	3,104,907
Other receivables	7	103,354	68,117
Refunds due from government - Sales tax		-	147,585
Cash and bank balances		512,923	858,698
		<u>6,297,681</u>	<u>6,131,635</u>
Total assets		<u><u>12,317,623</u></u>	<u><u>12,234,538</u></u>
EQUITY AND LIABILITIES			
Share capital and reserves			
Share capital		1,145,225	1,145,225
Unappropriated profit		7,740,244	7,789,909
		<u>8,885,469</u>	<u>8,935,134</u>
LIABILITIES			
Non-current liabilities			
Liability against assets subject to finance lease		6,509	7,956
Deferred taxation		780,219	813,378
Retirement benefits - obligations		216,777	252,336
		<u>1,003,505</u>	<u>1,073,670</u>
Current liabilities			
Trade and other payables		2,036,114	1,772,101
Current maturity of liability against assets subject to finance lease		3,411	3,927
Taxation - provision less payments		389,124	449,706
		<u>2,428,649</u>	<u>2,225,734</u>
Total liabilities		<u>3,432,154</u>	<u>3,299,404</u>
Contingency and commitments	8		
Total equity and liabilities		<u><u>12,317,623</u></u>	<u><u>12,234,538</u></u>

The annexed notes 1 to 16 form an integral part of these financial statements.



Babar Bashir Nawaz
Chief Executive




Abdus Sattar
Director

Condensed Interim Profit and Loss Account

For the half year ended December 31, 2015 - Unaudited

	Note	Quarter ended		Half year ended	
		Dec. 31, 2015	Dec. 31, 2014	Dec. 31, 2015	Dec. 31, 2014
-----Rupees in '000-----					
Net sales	9	3,530,971	3,193,240	6,396,595	6,368,976
Cost of sales		(2,282,096)	(2,138,328)	(4,154,797)	(4,371,963)
Gross Profit		1,248,875	1,054,912	2,241,798	1,997,013
Distribution costs	10	(300,580)	(272,930)	(490,185)	(543,788)
Administrative expenses		(94,708)	(86,716)	(191,840)	(174,450)
Other expenses		(61,267)	(55,500)	(117,267)	(102,000)
Other income	11	61,895	121,526	149,727	214,375
Profit from operations		854,215	761,292	1,592,233	1,391,150
Finance cost		(5,096)	(6,366)	(11,727)	(14,822)
Profit before taxation		849,119	754,926	1,580,506	1,376,328
Taxation	12	(177,685)	(200,500)	(427,685)	(351,500)
Profit after taxation		671,434	554,426	1,152,821	1,024,828
Other comprehensive income		-	-	-	-
Total comprehensive income		671,434	554,426	1,152,821	1,024,828
Earnings per share (Rupees)		5.86	4.84	10.07	8.95

The annexed notes 1 to 16 form an integral part of these financial statements.


Babar Bashir Nawaz
 Chief Executive



Abdus Sattar
 Director

Condensed Interim Statement of Cash Flows

For the half year ended December 31, 2015 - Unaudited

	Note	Dec. 31, 2015	Dec. 31, 2014
-----Rupees '000-----			
CASH FLOWS FROM OPERATING ACTIVITIES			
Cash generated from operations	13	1,776,874	488,556
Finance cost paid		(11,727)	(14,822)
Income tax paid		(521,426)	(250,143)
Increase / (decrease) in long-term loans and advances		15,908	(11,140)
Retirement benefit obligations paid		(64,665)	(29,493)
Net cash from operating activities		1,194,964	182,958
CASH FLOWS FROM INVESTING ACTIVITIES			
Fixed capital expenditure incurred		(147,992)	(204,181)
Proceeds from disposal of operating assets		3,272	2,031
Purchase of open ended mutual fund units		(3,829,731)	(2,340,849)
Proceeds from sale of open ended mutual fund units		3,622,377	3,498,267
Dividend received from open ended mutual funds units		2,367	-
Interest received		11,815	11,306
Net cash (used in) / generated from investing activities		(337,892)	966,574
CASH FLOWS FROM FINANCING ACTIVITIES			
Dividend paid		(1,200,884)	(1,144,218)
Lease rental paid		(1,963)	(1,963)
Net cash used in financing activities		(1,202,847)	(1,146,181)
Net (decrease) / increase in cash and cash equivalents		(345,775)	3,351
Cash and cash equivalents at beginning of the period		858,698	467,835
Cash and cash equivalents at end of the period		512,923	471,186

The annexed notes 1 to 16 form an integral part of these financial statements.


Babar Bashir Nawaz
 Chief Executive



Abdus Sattar
 Director

Condensed Interim Statement of Changes in Equity

For the half year ended December 31, 2015 - Unaudited

	Share capital	Unappropriated profit	Total
	-----Rupees '000-----		
Balance as at July 1, 2015	1,145,225	7,789,909	8,935,134
Final dividend for the year ended June 30, 2015 @ Rs. 10.50 per share	-	(1,202,486)	(1,202,486)
Total comprehensive income for the half year ended December 31, 2015	-	1,152,821	1,152,821
Balance as at December 31, 2015 (unaudited)	1,145,225	7,740,244	8,885,469
Balance as at July 1, 2014	1,145,225	7,300,828	8,446,053
Final dividend for the year ended June 30, 2014 @ Rs. 10.00 per share	-	(1,145,225)	(1,145,225)
Total comprehensive income for the half year ended December 31, 2014	-	1,024,828	1,024,828
Balance as at December 31, 2014 (unaudited)	1,145,225	7,180,431	8,325,656

The annexed notes 1 to 16 form an integral part of these financial statements.


Babar Bashir Nawaz
 Chief Executive


Abdus Sattar
 Director

Selected Notes to the Condensed Interim Financial Information

For the half year ended December 31, 2015 - Unaudited

1. THE COMPANY AND ITS OPERATIONS

- 1.1** The Company was incorporated in Pakistan on October 14, 1981 as a public limited company and is listed on Pakistan Stock Exchange (formerly Karachi Stock Exchange). Its main business activity is manufacturing and sale of cement. The registered office of the Company is at D-70, Block-4, Kehkashan-5, Clifton, Karachi. The Company's cement manufacturing plant is located in Tehsil Hub, District Lasbella, Balochistan. The Company also has a representative / liaison office in Dubai, UAE, to explore business opportunities in the growing markets of Middle East and Africa.

The Company is a subsidiary of Pharaon Investment Group Limited Holding S.A.L., Lebanon.

- 1.2** The Company had entered into a Joint Venture agreement with Al Geetan Commercial Agencies, Iraq, to form a limited liability company in Iraq. The principal activity of the company will be to build and operate a cement grinding plant having production capacity of approximately 900,000 metric tons per annum. The new limited liability company has been established and registered under the Iraqi law on November 3, 2014 by the name Saqr Al-Keetan for Cement Production Company Limited having share capital of 30,000,000 Iraqi Dinar. Attock Cement Pakistan Limited will hold 60% share in the company. The expected investment of the Company in foreign subsidiary would be US\$ 24 million. The Company has obtained approval from State Bank of Pakistan for capital remittance, however, no capital has yet been remitted.

As required under section 208 of the Companies Ordinance, 1984, equity investment in Saqr Al-Keetan for Cement Production Company Limited, Basra, Iraq has been approved by the members in its Extra Ordinary General Meeting held on May 12, 2015.

- 1.3** The Company has entered into an agreement with Hefei Cement Research and Design Institute (HCRDI), China, for installation of new production line of 4,000 tons per day at its existing plant site. The total project cost would be approximately US\$ 130 million. The project will be financed partially through syndicate loan.

2. BASIS OF PREPARATION

This condensed interim financial information of the Company for the half year ended December 31, 2015 has been prepared in accordance with the requirements of the International Accounting Standard (IAS) 34, 'Interim Financial Reporting' and provisions of and directives issued under the Companies Ordinance, 1984. In case where requirements differ, the provisions of or directives issued under the Companies Ordinance, 1984 have been followed. This condensed interim financial information is being submitted to the shareholders as required by section 245 of the Companies Ordinance, 1984 and the Listing Regulations of the Pakistan Stock Exchange (formerly Karachi Stock Exchange).

This condensed interim financial information does not include all the information required for full financial statements and should be read in conjunction with the annual financial statements for the year ended June 30, 2015.

Selected Notes to the Condensed Interim Financial Information

For the half year ended December 31, 2015 - Unaudited

2.1. Changes in accounting standards, interpretations and pronouncements

a) Standards, interpretations and amendments to published approved accounting standards that are effective and relevant

The following are the new standards, amendments to existing approved accounting standards and new interpretations that will be effective for the periods beginning on or after January 1, 2015 that may have an impact on the financial statements of the Company.

IFRS 10, 'Consolidated financial statement' replaces all of the guidance on control and consolidation in IAS 27, 'Consolidation and separate financial statement', and SIC-12, 'Consolidation - Special Purpose Entities'. IAS 27 is renamed 'Separate Financial Statement', it continues to be a standard dealing solely with separate financial statements. IFRS 10 has the potential to affect all reporting entities (investors) that control one or more investees under the revised definition of control. The standard may not have impact on future consolidated financial statement of the Company.

IFRS 12, 'Disclosures of interests in other entities' includes the disclosure requirements for all forms of interests in other entities, including joint arrangement, associates, structured entities and other off balance sheet vehicles. The standard will affect the disclosures in the financial statements of the Company.

IFRS 13, 'Fair value measurement', aims to improve consistency and reduce complexity by providing a precise definition of fair value and a single source of fair value measurement and disclosure requirement for use across IFRSs. The requirement does not extend the use of fair value accounting but provide guidance on how it should be applied where its use is already required or permitted by other standards within IFRSs. The standard will affect the determination of fair value and its related disclosures in the financial statements of the Company.

b) Standards, interpretations and amendments to published approved accounting standards that are effective but not relevant

The new standards, amendments and interpretations that are mandatory for accounting periods beginning on or after January 1, 2015 are considered not to be relevant for Company's financial statements and hence have not been detailed here.

c) Standards, interpretations and amendments to published approved accounting standards that are not yet effective

The new standards, amendments and interpretations that are mandatory for accounting periods beginning on or after January 1, 2016 are considered not to be relevant for Company's financial statements and hence have not been detailed here.

Selected Notes to the Condensed Interim Financial Information

For the half year ended December 31, 2015 - Unaudited

3. SIGNIFICANT ACCOUNTING POLICIES

The accounting policies adopted in the preparation of this condensed interim financial information are the same as those applied in the preparation of the preceding annual financial statements of the Company for the year ended June 30, 2015.

4. ACCOUNTING ESTIMATES, JUDGEMENTS AND FINANCIAL RISK MANGEMENT

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

However, management believes that the change in outcome of judgements, estimates and assumptions would not have a material impact on the amounts disclosed in this condensed interim financial information.

Judgements and estimates made by the management in the preparation of this condensed interim financial information are the same as those that were applied to financial statements as at and for the year ended June 30, 2015.

The Company's financial risk management objectives and policies are consistent with those disclosed in the financial statements as at and for the year ended June 30, 2015.

5. FIXED ASSETS - property, plant and equipment

	Dec. 31, 2015	(Audited) June 30, 2015
	-----Rupees '000-----	
Operating assets - note 5.1	5,475,843	5,551,093
Capital work-in-progress	114,552	120,343
Stores held for capital expenditures	342,221	328,233
	<u>5,932,616</u>	<u>5,999,669</u>

5.1 Additions to operating assets during the period were as follows:

	Dec. 31, 2015	Dec. 31, 2014
	-----Rupees '000-----	
Buildings and roads on freehold land	9,108	9,056
Plant and machinery	134,029	394,692
Vehicles	8,513	4,945
Others	5,672	3,699
	<u>157,322</u>	<u>412,392</u>
Disposals during the period - Net book value	<u>2,158</u>	<u>1,022</u>
Transfer to stores during the period - Net book value	<u>17,584</u>	<u>14,167</u>

Selected Notes to the Condensed Interim Financial Information

For the half year ended December 31, 2015 - Unaudited

6. STORES, SPARES AND LOOSE TOOLS

Stores, spares and loose tools include Rs. 385.79 million (June 30, 2015: Rs. 332.05 million) in respect of coal stock.

7. OTHER RECEIVABLES

Other receivables include Rs. 55.54 million (June 30, 2015: Rs. 21.1 million) receivable from Saqr Al - Keetan. This amount represents various expenses incurred by the Company for its Iraq project.

8. CONTINGENCY AND COMMITMENTS

8.1 There has been no change in the status of contingency as reported in annual financial statements for the year ended June 30, 2015.

8.2 Commitments for capital expenditure outstanding as at December 31, 2015 amounted to Rs. 77.7 million (June 30, 2015: Rs. 66.9 million).

9. NET SALES

	Dec. 31, 2015	Dec. 31, 2014
	-----Rupees '000-----	
Gross local sales	6,169,207	5,102,474
Sales tax	(993,325)	(793,373)
Federal excise duty	(293,175)	(239,249)
	(1,286,500)	(1,032,622)
Commission	(140,725)	(120,428)
Net local sales	4,741,982	3,949,424
Export sales	1,654,613	2,419,552
	6,396,595	6,368,976

10. DISTRIBUTION COSTS

This includes Rs. 354.83 million (2014: Rs. 481.73 million) incurred in respect of export sales.

11. OTHER INCOME

	Dec. 31, 2015	Dec. 31, 2014
	-----Rupees '000-----	
Gain on sale of open ended mutual fund units	20,187	77,106
Gain on re-measurement of fair value of open ended mutual fund units	93,608	89,355
Dividend from open ended mutual fund units	2,367	-
Interest income on PLS savings accounts	11,815	11,306
Exchange gain	6,776	11,649
Others	14,974	24,959
	149,727	214,375

Selected Notes to the Condensed Interim Financial Information

For the half year ended December 31, 2015 - Unaudited

	Dec. 31, 2015	Dec. 31, 2014
	-----Rupees '000-----	
12. TAXATION		
Current	460,844	360,000
Deferred	(33,159)	(8,500)
	427,685	351,500
13. CASH GENERATED FROM OPERATIONS		
Profit before taxation	1,580,506	1,376,328
Add / (Less): Adjustments for non-cash charges and other items		
Depreciation	212,819	207,166
Gain on disposal of fixed assets	(1,114)	(1,009)
Gain on sale of open ended mutual fund units	(20,187)	(77,106)
Gain on re-measurement of fair value of open ended mutual fund units	(93,608)	(89,355)
Dividend from open ended mutual funds	(2,367)	-
Interest income	(11,815)	(11,306)
Finance cost	11,727	14,822
Retirement benefit obligations	29,106	28,000
Property, plant and equipment written-off	68	-
	124,629	71,212
Profit before working capital changes	1,705,135	1,447,540
Effect on cash flow due to working capital changes		
(Increase) / decrease in current assets:		
Stores, spares and loose tools	(104,794)	(17,879)
Stock-in-trade	(79,446)	(202,885)
Trade debts	(90,010)	(133,708)
Loans and advances	2,850	(6,994)
Short-term deposits and prepayments	(31,620)	(21,493)
Refunds due from government - Sales tax	147,585	(25,426)
Other receivables	(35,237)	(16,927)
	(190,672)	(425,312)
Increase / (decrease) in current liabilities		
Trade and other payables	262,411	(533,672)
	71,739	(958,984)
Cash generated from operations	1,776,874	488,556

Selected Notes to the Condensed Interim Financial Information

For the half year ended December 31, 2015 - Unaudited

Dec. 31,
2015

Dec. 31,
2014

-----Rupees '000-----

14. TRANSACTIONS WITH RELATED PARTIES

Transactions with related parties during the period are as follows:

Holding Company

Dividend paid	1,010,856	962,720
Recovery of expenses	1,000	1,000

Associated companies

Purchase of goods	98,606	129,484
Reimbursement of expenses	2,510	2,493
Recovery of expenses from related parties	1,877	3,798

Other related parties

Payments made to retirement benefit funds	86,265	46,278
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Key management compensation

Salaries and other short-term employee benefits	54,386	50,510
Post-employment benefits	5,428	4,889
	59,814	55,399

15. INTERIM DIVIDEND

The Board of Directors in its meeting held on February 10, 2016 declared an interim cash dividend of Rs. Nil per share (2014: Rs 4.50 per share) amounting to Rs. Nil (2014: Rs 515.35 million).

16. DATE OF AUTHORISATION FOR ISSUE

This condensed interim financial information was approved and authorised for issue by the Board of Directors of Company on February 10, 2016.



Babar Bashir Nawaz
Chief Executive



Abdus Sattar
Director



Attock Cement Pakistan Limited

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