CHERAT CEMENT

CHERAT CEMENT COMPANY LIMITED

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

April 28, 2025

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

Dear Sir,

FINANCIAL RESULTS FOR THE PERIOD ENDED MARCH 31, 2025

We have to inform you that the Board of Directors of the Company in its meeting held on Monday, April 28, 2025 at 3:00 p.m. at the Head Office of the Company at Modern Motors House, Beaumont Road, Karachi, has recommended the following:

I. **CASH DIVIDEND** **NIL**

II. **BONUS SHARES** **NIL**

III. **RIGHT SHARES** **NIL**

IV. **ANY OTHER ENTITLEMENT/CORPORATE ACTION** **NIL**

V. **ANY OTHER PRICE SENSITIVE INFORMATION**
The financial results of the Company containing Statement of Profit & Loss, Statement of Financial Position, Statement of Changes in Equity and Statement of Cash Flow for the period ended March 31, 2025 are annexed herewith.

The Quarterly Report of the Company for the period ended March 31, 2025 will be transmitted through PUCARS separately within the specified time.

Yours sincerely,
For Cherat Cement Co. Limited

Asim H. Akhund
Company Secretary

Encl.: as stated above

CHERAT CEMENT COMPANY LIMITED
CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UNAUDITED)
FOR THE PERIOD ENDED MARCH 31, 2025

	Period ended		Quarter ended	
	March 31, 2025	March 31, 2024 (Restated)	March 31, 2025	March 31, 2024 (Restated)
	(Rupees in '000)			
Turnover - net	**28,071,319**	28,930,644	**7,769,323**	8,639,594
Cost of sales	**(17,272,109)**	(19,765,113)	**(4,665,137)**	(6,080,784)
Gross profit	**10,799,210**	9,165,531	**3,104,186**	2,558,810
Distribution costs	**(613,535)**	(546,970)	**(204,757)**	(208,508)
Administrative expenses	**(439,211)**	(370,216)	**(145,952)**	(112,216)
Other expenses	**(504,078)**	(387,728)	**(144,149)**	(111,628)
	(1,556,824)	(1,304,914)	**(494,858)**	(432,352)
Other income	**1,138,246**	329,143	**267,203**	139,497
Operating profit	**10,380,632**	8,189,760	**2,876,531**	2,265,955
Finance costs	**(506,019)**	(1,132,019)	**(123,744)**	(321,472)
Profit before income tax and final taxes	**9,874,613**	7,057,741	**2,752,787**	1,944,483
Final taxes	**(2,434)**	(63,742)	**(541)**	(22,300)
Profit before income tax	**9,872,179**	6,993,999	**2,752,246**	1,922,183
Income tax				
Current	**(3,626,790)**	(1,782,534)	**(1,010,797)**	(1,222,011)
Prior	**749,337**	30,387	**(488)**	-
Deferred	**(161,289)**	(596,448)	**(56,018)**	543,860
	(3,038,742)	(2,348,595)	**(1,067,303)**	(678,151)
Profit after tax	**6,833,437**	4,645,404	**1,684,943**	1,244,032
Earnings per share - basic and diluted	**Rs. 35.17**	Rs. 23.91	**Rs. 8.67**	Rs. 6.40

CHIEF EXECUTIVE OFFICER **DIRECTOR** **CHIEF FINANCIAL OFFICER**

CHERAT CEMENT CO. LTD. KARACHI

CHERAT CEMENT COMPANY LIMITED
CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION
AS AT MARCH 31, 2025

	March 31, 2025 (Unaudited)	June 30, 2024 (Audited)
	------- (Rupees in '000) -------	
ASSETS		
NON-CURRENT ASSETS		
Fixed assets		
Property, plant and equipment	**28,441,660**	28,332,117
Intangible assets	**544,537**	595,196
	28,986,197	28,927,313
Long-term investments	**496,706**	550,412
Long-term loans	**37,621**	49,932
Long-term deposits	**8,031**	4,931
	29,528,555	29,532,588
CURRENT ASSETS		
Stores, spare parts and loose tools	**5,850,140**	5,253,535
Stock-in-trade	**2,812,069**	1,790,431
Trade debts	**1,255,756**	1,373,131
Loans and advances	**131,657**	107,495
Trade deposits and short-term prepayments	**54,194**	12,227
Other receivables	**27,318**	12,778
Short-term investments	**8,607,015**	2,522,353
Cash and bank balances	**608,488**	429,514
	19,346,637	11,501,464
TOTAL ASSETS	**48,875,192**	41,034,052
EQUITY AND LIABILITIES		
SHARE CAPITAL AND RESERVES		
Authorised capital	**2,250,000**	2,250,000
Share capital	**1,942,950**	1,942,950
Reserves	**29,311,087**	23,599,979
	31,254,037	25,542,929
NON-CURRENT LIABILITIES		
Long-term financings	**2,603,059**	2,714,802
Lease liabilities	**25,849**	25,334
Long-term security deposits	**30,485**	32,460
Government grant	**974,075**	1,173,478
Deferred taxation	**4,348,733**	4,187,445
	7,982,201	8,133,519
CURRENT LIABILITIES		
Trade and other payables	**3,649,479**	3,653,411
Contract liabilities	**336,207**	128,911
Accrued mark-up	**80,054**	105,799
Short-term borrowings	**2,617,544**	1,888,995
Current maturity of long-term financings	**183,055**	108,966
Current portion of lease liabilities	**13,083**	13,852
Current portion of government grant	**162,949**	64,372
Taxation-net	**2,467,813**	1,282,175
Unclaimed dividend	**85,672**	76,439
Unpaid dividend	**43,098**	34,684
	9,638,954	7,357,604
TOTAL EQUITY AND LIABILITIES	**48,875,192**	41,034,052

CONTINGENCIES AND COMMITMENTS

CHIEF EXECUTIVE OFFICER **DIRECTOR** **CHIEF FINANCIAL OFFICER**

CHERAT CEMENT CO. LTD. KARACHI

CHERAT CEMENT COMPANY LIMITED
CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UNAUDITED)
FOR THE PERIOD ENDED MARCH 31, 2025

	Issued, subscribed and paid-up capital	Reserves							Total
		Capital Reserves		Revenue Reserves				Total Reserves	
		Share premium	Other	General reserves	Unappropr-iated profit	Actuarial loss on defined benefit plan - net of deferred tax	Unrealised gain / (loss) on equity investments		
	(Rupees in '000)								
Balance as at July 01, 2023	1,942,950	1,047,658	50,900	420,000	17,292,598	(37,227)	162,139	18,936,068	20,879,018
Final cash dividend for the year ended June 30, 2023 @ Rs. 3.00/- per share	-	-	-	-	(582,885)	-	-	(582,885)	(582,885)
Interim cash dividend for the period ended December 31, 2023 @ Rs. 1.50/- per share	-	-	-	-	(291,443)	-	-	(291,443)	(291,443)
Profit after tax	-	-	-	-	4,645,404	-	-	4,645,404	4,645,404
Other comprehensive income	-	-	-	-	-	-	82,098	82,098	82,098
Total comprehensive income	-	-	-	-	4,645,404	-	82,098	4,727,502	4,727,502
Balance as at March 31, 2024	1,942,950	1,047,658	50,900	420,000	21,063,674	(37,227)	244,237	22,789,242	24,732,192
Balance as at July 01, 2024	**1,942,950**	**1,047,658**	**50,900**	**420,000**	**21,918,021**	**(72,924)**	**236,324**	**23,599,979**	**25,542,929**
Final cash dividend for the year ended June 30, 2024 @ Rs. 4.00/- per share	-	-	-	-	(777,180)	-	-	(777,180)	(777,180)
Interim cash dividend for the period ended December 31, 2024 @ Rs. 1.50/- per share	-	-	-	-	(291,443)	-	-	(291,443)	(291,443)
Profit after tax	-	-	-	-	6,833,437	-	-	6,833,437	6,833,437
Other comprehensive loss	-	-	-	-	-	-	(53,706)	(53,706)	(53,706)
Total comprehensive income / (loss)	-	-	-	-	6,833,437	-	(53,706)	6,779,731	6,779,731
Balance as at March 31, 2025	**1,942,950**	**1,047,658**	**50,900**	**420,000**	**27,682,835**	**(72,924)**	**182,618**	**29,311,087**	**31,254,037**

CHIEF EXECUTIVE OFFICER **DIRECTOR** **CHIEF FINANCIAL OFFICER**

CHERAT CEMENT CO. LTD. KARACHI

CHERAT CEMENT COMPANY LIMITED
CONDENSED INTERIM STATEMENT OF CASH FLOWS (UNAUDITED)
FOR THE PERIOD ENDED MARCH 31, 2025

	March 31, 2025	March 31, 2024
	--------- (Rupees in '000)	--------
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before income tax and final taxes	**9,874,613**	7,057,741
Adjustments for:		
Depreciation on operating property, plant and equipment	**1,279,241**	1,299,543
Depreciation on right-of-use assets	**12,281**	13,626
Amortisation	**50,659**	794
Gain on disposals of operating property, plant and equipment	**(2,215)**	(17,828)
Interest income on long-term loan	**(3,678)**	(4,216)
Provision for gratuity	**101,077**	87,971
Finance costs - net	**506,019**	1,132,019
Exchange loss / (gain)	**448**	(115)
Dividend income	**(16,229)**	(10,820)
	1,927,603	2,500,974
	11,802,216	9,558,715
(Increase) / decrease in current assets		
Stores, spare parts and loose tools	**(596,605)**	(814,348)
Stock-in-trade	**(1,021,638)**	773,563
Trade debts	**117,375**	(310,824)
Loans and advances	**(24,162)**	(31,660)
Trade deposits and short-term prepayments	**(41,967)**	(64,056)
Other receivables	**(14,540)**	(40,484)
	(1,581,537)	(487,809)
	10,220,679	9,070,906
Increase / (decrease) in current liabilities		
Trade and other payables	**(13,457)**	338,015
Contract liabilities	**207,296**	13,002
	193,839	351,017
Cash generated from operations	**10,414,518**	9,421,923
Income tax and final taxes paid	**(1,694,249)**	(538,500)
Long-term loans and deposits - net	**10,914**	19,247
Gratuity paid	**(92,000)**	(69,200)
Net cash generated from operating activities	**8,639,183**	8,833,470
CASH FLOWS FROM INVESTING ACTIVITIES		
Additions to property, plant and equipment	**(1,357,217)**	(854,869)
Proceed from disposals of operating property, plant and equipment	**21,491**	32,722
Dividend received	**16,229**	10,820
Net cash used in investing activities	**(1,319,497)**	(811,327)
CASH FLOWS FROM FINANCING ACTIVITIES		
Long-term financings - net	**(138,480)**	(4,532,542)
Lease rentals paid	**(10,838)**	(17,218)
Dividend paid	**(1,050,976)**	(861,566)
Finance costs paid - net	**(584,305)**	(1,118,675)
Net cash used in financing activities	**(1,784,599)**	(6,530,001)
Net increase in cash and cash equivalents	**5,535,087**	1,492,142
Cash and cash equivalents as at the beginning of the period	**1,062,872**	(1,413,232)
Cash and cash equivalents as at the end of the period	**6,597,959**	78,910

CHERAT CEMENT CO. LTD. KARACHI

CHIEF EXECUTIVE OFFICER | **DIRECTOR** | **CHIEF FINANCIAL OFFICER**