NISHAT

D.G. KHAN CEMENT COMPANY LIMITED

Head Office & Registered Office: Nishat House, 53 - A, Lawrence Road, Lahore - Pakistan.
UAN: (92 - 42) 111 113 333, Tel: (92 - 42) 36360154, Fax: (92 - 42) 36367414
E-mail: info@dgcement.com

SECY/STOCKEXC/15

February 19, 2025

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

PUCARS / TCS

Sub: Financial Results for the Half Year ended December 31, 2024 (Un-audited)

Dear Sir,

We have to inform you that the Board of Directors of **D.G. Khan Cement Company Limited** in their meeting held on Wednesday the 19th of February, 2025, at 2:30 p.m. at Nishat House, 53-A, Lawrence Road, Lahore, recommended the following: -

i)	**Cash Dividend**	:	**Nil**
ii)	**Bonus Shares**	:	**Nil**
iii)	**Right Shares**	:	**Nil**
iv)	**Any Other Entitlement**	:	**Nil**
v)	**Any Other Price-Sensitive Information**	:	**Nil**

Following **Standalone** and **Consolidated** Financial Statements of the Company for the half year ended December 31, 2024, are attached as "Annexure":

- Statement of Financial Position;
- Statement of Profit or Loss;
- Statement of Changes in Equity; and
- Statement of Cash Flows

The Half Yearly Financial Statements for the half year ended December 31, 2024 (Half Yearly Report) of the Company shall be transmitted through PUCARS within the specified time.

Thanking you,

Yours truly,

KHALID MAHMOOD CHOHAN
COMPANY SECRETARY

Copy to: -
The Director / HOD,
Surveillance, Supervision and Enforcement Department,
Securities & Exchange Commission of Pakistan,
NIC Building, 63 Jinnah Avenue, Blue Area,
ISLAMABAD.

Fax No. (051) 9100440/TCS

Factory Sites:
- Khofli Sattai, Distt. Dera Ghazi Khan - Pakistan. UAN: (92 - 64) 111 - 113 - 333 Tel: (92 - 42) 36360153, Fax: (92 - 64) 2585010
- Khairpur, Tehsil, Kallar Kahar. Distt. Chakwal - Pakistan UAN: (92 - 42) 111 - 113 - 333 Tel: (92 - 42) 36360153 Fax: (92 - 42) 650231
- 44 km RCD Highway Hub Balochistan.Pakistan UAN: (92 - 42) 111 - 113 - 333 Tel: (92 - 42) 36360153

"ANNEXURE 1/8"

D. G. KHAN CEMENT COMPANY LIMITED

UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION AS AT DECEMBER 31, 2024 (UN-AUDITED)

	Note	Un-audited December 31, 2024	Audited June 30, 2024
		(Rupees in thousand)	
EQUITY AND LIABILITIES			
SHARE CAPITAL AND RESERVES			
Authorised share capital			
- 950,000,000 (June 30, 2024: 950,000,000) ordinary shares of Rs 10 each		9,500,000	9,500,000
- 50,000,000 (June 30, 2024: 50,000,000) preference shares of Rs 10 each		500,000	500,000
Total equity		10,000,000	10,000,000
Issued, subscribed and paid up share capital 438,119,118 (June 30, 2024: 438,119,118) ordinary shares of Rs 10 each		4,381,191	4,381,191
Other reserves		39,880,236	33,670,663
Revenue reserve: Un-appropriated profits		41,318,929	37,795,684
		85,580,356	75,847,538
NON-CURRENT LIABILITIES			
Long term finances from financial institutions - secured	6	13,726,681	15,965,116
Deferred government grant	7	106,433	154,614
Long term deposits		531,937	572,748
Employee benefits obligations		1,031,587	944,549
Deferred taxation		14,927,820	12,675,472
		30,324,458	30,312,499
CURRENT LIABILITIES			
Trade and other payables		14,818,014	12,394,455
Short term borrowings from financial institutions - secured		15,246,981	13,064,718
Accrued mark-up		500,239	1,280,446
Current portion of non-current liabilities	8	3,473,273	5,416,807
Unclaimed dividend		34,180	34,201
Provision for taxation		35,090	35,090
		34,107,777	32,225,717
CONTINGENCIES AND COMMITMENTS	9		
		150,012,591	138,385,754

	Note	Un-audited December 31, 2024	Audited June 30, 2024
		(Rupees in thousand)	
ASSETS			
NON-CURRENT ASSETS			
Property, plant and equipment	10	79,018,548	79,877,839
Intangible assets	11	28,767	42,762
Investments	12	19,607,202	16,633,064
Long term deposits		61,568	61,568
		98,716,085	96,615,233
CURRENT ASSETS			
Stores, spare parts and loose tools		13,170,885	12,559,774
Stock-in-trade		5,131,445	7,693,067
Trade debts		2,792,375	855,742
Investments		22,780,932	18,384,882
Loans, advances, deposits, prepayments and other receivables		391,530	160,289
Income tax receivable		1,145,573	1,384,599
Cash and bank balances		5,883,766	732,168
		51,296,506	41,770,521
		150,012,591	138,385,754

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

FOR D.G. KHAN CEMENT CO. LIMITED.

COMPANY SECRETARY

Chief Executive **Chief Financial Officer** **Director**

"ANNEXURE 2/8"

D. G. KHAN CEMENT COMPANY LIMITED

UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS FOR THE QUARTER AND SIX-MONTH PERIOD ENDED DECEMBER 31, 2024 (UN-AUDITED)

	2024		2023	
	July to December	October to December	July to December	October to December
	(Rupees in thousand)		(Rupees in thousand)	
			(Re-stated)	(Re-stated)
Revenue	36,991,176	21,690,256	34,784,335	18,267,238
Cost of sales	(28,545,713)	(16,239,141)	(29,241,186)	(15,937,234)
Gross profit	8,445,463	5,451,115	5,543,149	2,330,004
Administrative expenses	(630,763)	(327,137)	(580,365)	(295,166)
Selling and distribution expenses	(1,956,406)	(1,138,871)	(1,201,726)	(692,602)
Net impairment reversal on financial assets	70,303	70,303	-	-
Other expenses	(242,485)	(239,148)	(66,090)	8,965
Other income	2,156,577	1,118,728	2,163,395	1,336,886
Finance cost	(2,639,552)	(1,050,096)	(4,115,667)	(2,028,187)
Profit before taxation and levy	5,203,137	3,884,894	1,742,696	659,900
Levy	(285,814)	(141,114)	(237,996)	(123,979)
Profit before income tax	4,917,323	3,743,780	1,504,700	535,921
Taxation	(1,394,078)	(1,024,664)	(450,386)	(142,164)
Profit for the period	3,523,245	2,719,116	1,054,314	393,757
Earnings per share				
(basic and diluted - in Rupees)	8.04	6.21	2.41	0.90

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

FOR D.G. KHAN CEMENT CO. LIMITED.

COMPANY SECRETARY

Chief Executive **Chief Financial Officer** **Director**

"ANNEXURE 3/8"

D. G. KHAN CEMENT COMPANY LIMITED

UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY FOR THE SIX-MONTH PERIOD ENDED DECEMBER 31, 2024 (UN-AUDITED)

	Share capital	Capital reserves			Revenue reserves		Total
		Share premium	FVOCI reserve	Capital redemption reserve fund	General reserve	Un-appropriated profits	
	(Rupees in thousand)						
Balance as at July 1, 2023 - Audited	4,381,191	4,557,163	12,609,667	353,510	5,071,827	37,218,919	64,192,277
Total comprehensive income for the period							
- Profit for the period	-	-	-	-	-	1,054,314	1,054,314
- Other comprehensive income for the period	-	-	6,734,731	-	-	-	6,734,731
	-	-	6,734,731	-	-	1,054,314	7,789,045
Transactions with owners in their capacity as owners recognised directly in equity							
Final dividend for the year ended June 30, 2023 (Nil per share)	-	-	-	-	-	-	-
Balance as at December 31, 2023 - Un-audited	4,381,191	4,557,163	19,344,398	353,510	5,071,827	38,273,233	71,981,322
Balance as at July 1, 2024 - Audited	4,381,191	4,557,163	23,688,162	353,510	5,071,827	37,795,684	75,847,537
Total comprehensive income for the period							
- Profit for the period	-	-	-	-	-	3,523,245	3,523,245
- Other comprehensive income for the period	-	-	6,209,574	-	-		6,209,574
	-	-	6,209,574	-	-	3,523,245	9,732,819
Transactions with owners in their capacity as owners recognised directly in equity							
Final dividend for the year ended June 30, 2024 (Nil per share)	-	-	-	-	-	-	-
Balance as at December 31, 2024 - Un-audited	4,381,191	4,557,163	29,897,736	353,510	5,071,827	41,318,929	85,580,356

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

FOR D.G. KHAN CEMENT CO. LIMITED

COMPANY SECRETARY

Chief Executive **Chief Financial Officer** **Director**

" ANNEXURE 4/8 "

D. G. KHAN CEMENT COMPANY LIMITED

UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF CASH FLOWS
FOR THE SIX-MONTH PERIOD ENDED DECEMBER 31, 2024 (UN-AUDITED)

	Note	2024 July to December	2023 July to December
		(Rupees in thousand)	(Re-stated)
Cash flows from operating activities			
Cash generated from operations	14	10,012,103	8,385,134
Finance cost paid		(3,419,759)	(4,504,924)
Retirement and other benefits paid		(74,070)	(79,476)
Net income tax paid		(174,082)	1,511,725
Levy - final taxes paid		(285,814)	(237,996)
Long term deposits - net		(40,811)	25,360
Net cash inflow from operating activities		6,017,567	5,099,823
Cash flows from investing activities			
Payments for property, plant and equipment		(1,045,703)	(814,428)
Payments for intangible asset		-	(56,154)
Proceeds from disposal of property, plant and equipment		35,286	66,087
Proceeds from disposal of investments		128,250	-
Dividend received		2,010,504	1,733,371
Interest received		47,414	-
Net cash inflow from investing activities		1,175,751	928,876
Cash flows from financing activities			
Proceeds from long term finances		-	9,160,185
Repayment of long term finances		(4,230,150)	(3,707,442)
Dividend paid		(23)	(258)
Net cash (outflow) / inflow from financing activities		(4,230,173)	5,452,485
Net increase in cash and cash equivalents		2,963,145	11,481,184
Cash and cash equivalents at the beginning of the period		(12,332,550)	(24,819,321)
Effect of exchange rate changes on cash and cash equivalents		6,190	124,924
Cash and cash equivalents at the end of the period	15	(9,363,215)	(13,213,213)

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

Chief Executive **Chief Financial Officer** **Director**

FOR D.G. KHAN CEMENT CO. LIMITED.

COMPANY SECRETARY

"ANNEXURE 5/8"

D. G. KHAN CEMENT COMPANY LIMITED

CONSOLIDATED CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION

AS AT December 31, 2024

	Note	December 31 2024 unaudited	June 30 2024 audited
		(Rupees in thousand)	
EQUITY AND LIABILITIES			
CAPITAL AND RESERVES			
Authorised capital			
- 950,000,000 (June 30, 2024: 950,000,000) ordinary shares of Rs 10 each		9,500,000	9,500,000
- 50,000,000 (June 30, 2024: 50,000,000) preference shares of Rs 10 each		500,000	500,000
		10,000,000	**10,000,000**
Issued, subscribed and paid up share capital 438,119,118 (June 30, 2024: 438,119,118) ordinary shares of Rs 10 each		4,381,191	4,381,191
Reserves		40,204,931	33,857,722
Un-appropriated profit		42,131,022	38,441,045
Attributable to owners of the parent company		**86,717,144**	**76,679,958**
Non-controlling interest		3,047,453	2,867,117
		89,764,597	**79,547,075**
NON-CURRENT LIABILITIES			
Long term finances - secured	5	16,782,311	17,435,308
Deferred government grant	6	122,051	170,232
Long term deposits		531,937	572,748
Deferred liabilities		1,031,587	944,549
Deferred taxation		15,769,848	13,495,346
		34,237,734	**32,618,183**
CURRENT LIABILITIES			
Trade and other payables		15,698,823	13,319,937
Accrued markup		683,764	1,417,035
Short term borrowing-secured		16,392,270	15,108,379
Current portion of non-current liabilities		3,450,207	5,577,710
Unclaimed dividend		34,179	34,200
Provision for taxation		35,089	209,416
		36,294,332	**35,666,677**
Contingencies and Commitments	7		
		160,296,663	**147,831,935**

	Note	December 31 2024 unaudited	June 30 2024 audited
		(Rupees in thousand)	
ASSETS			
NON-CURRENT ASSETS			
Property, plant and equipment	8	83,800,496	83,859,386
Intangible asset		28,768	42,763
Biological assets		1,201,480	1,167,436
Investments		18,548,752	15,213,597
Long term deposits		61,568	61,568
		103,641,064	**100,344,750**
CURRENT ASSETS			
Stores, spares and loose tools		15,318,252	14,445,071
Stock-in-trade		6,346,070	9,528,482
Trade debts		3,028,958	956,035
Investments		22,845,969	18,409,908
Advances, deposits, prepayments and other receivables		982,305	991,894
Contract assets		56,206	84,893
Income tax recoverable		1,806,316	2,083,669
Cash and bank balances		6,271,523	987,233
		56,655,599	**47,487,185**
		160,296,663	**147,831,935**

The annexed notes 1 to 15 form an integral part of these consolidated condensed interim financial statements.

FOR D.G. KHAN CEMENT CO. LIMITED.

COMPANY SECRETARY

Chief Executive **Chief Financial Officer** **Director**

"ANNEXURE 6/8"

D. G. KHAN CEMENT COMPANY LIMITED

CONSOLIDATED CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS

FOR THE QUARTER AND SIX-MONTH PERIOD ENDED DECEMBER 31, 2024 (UN-AUDITED)

	2024		2023	
	July to December	October to December	July to December	October to December
	(Rupees in thousand)		(Rupees in thousand)	
			(Re-stated)	(Re-stated)
Sales	40,145,909	23,435,094	37,380,580	19,756,456
Cost of sales	(31,161,740)	(17,593,233)	(31,312,226)	(17,077,223)
Gross profit	8,984,169	5,841,861	6,068,354	2,679,233
Administrative expenses	(715,343)	(371,536)	(646,361)	(327,781)
Selling and distribution expenses	(1,958,752)	(1,140,037)	(1,203,883)	(693,590)
Net impairment reversal on financial assets	70,303	70,303	-	-
Other expenses	(342,920)	(291,209)	52,670	134,041
Changes in fair value of biological assets	240,827	110,914	207,287	91,352
Other income	2,268,476	1,180,354	2,084,894	1,218,684
Finance cost	(2,791,267)	(1,072,656)	(4,432,014)	(2,176,393)
Profit before taxation and levy	5,755,493	4,327,994	2,130,947	925,546
Levy	(298,262)	(147,338)	(270,379)	(151,521)
Profit before income tax	5,457,231	4,180,656	1,860,568	774,025
Taxation	(1,595,031)	(1,172,347)	(620,025)	(258,557)
Profit for the period	3,862,200	3,008,309	1,240,543	515,468
Attributable to :				
Equity holders of the parent	3,689,977	2,873,580	1,073,225	377,162
Non-controling interest	172,223	134,729	167,318	138,306
	3,862,200	3,008,309	1,240,543	515,468
Earnings per share				
(basic and diluted - in Rupees)	8.42	6.56	2.45	0.86

The annexed notes 1 to 15 form an integral part of these consolidated condensed interim financial statements.

FOR D.G. KHAN CEMENT CO. LIMITED.

COMPANY SECRETARY

Chief Executive **Chief Financial Officer** **Director**

" ANNEXURE 7/8 "

D. G. KHAN CEMENT COMPANY LIMITED
CONSOLIDATED CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY
FOR THE SIX-MONTH PERIOD ENDED DECEMBER 31, 2024 (UN-AUDITED)

(Rupees in thousand)

		Capital reserves			Revenue reserves				
	Share capital	Share premium	FVOCI reserve	Capital redemption reserve fund	General reserve	Un-appropriated profits	Total Equity attributable to shareholders of parent Company	Non-Controlling interest	Total Equity
Balance as at June 30, 2023 - Audited	4,381,191	4,557,163	12,472,308	353,510	5,110,851	37,785,778	64,660,801	2,482,081	67,142,882
Total comprehensive income for the period									
- Profit for the period	-	-	-	-	-	1,073,225	1,073,225	167,318	1,240,543
- Other comprehensive income for the period									
- Changes in fair value of investments at fair value through OCI - net of tax	-	-	6,882,005	-	-	-	6,882,005	120,497	7,002,502
	-	-	6,882,005	-	-	1,073,225	7,955,230	287,815	8,243,045
Balance as at December 31, 2023 - Unaudited	4,381,191	4,557,163	19,354,313	353,510	5,110,851	38,859,003	72,616,031	2,769,896	75,385,927
Balance as at June 30, 2024 - Audited	4,381,191	4,557,163	23,836,198	353,510	5,110,851	38,441,045	76,679,958	2,867,117	79,547,075
Total comprehensive income for the period									
- Profit for the period	-	-	-	-	-	3,689,977	3,689,977	172,223	3,862,200
- Other comprehensive income for the period									
- Changes in fair value of investments at fair value through OCI - net of tax	-	-	6,347,209	-	-	-	6,347,209	112,613	6,459,822
	-	-	6,347,209	-	-	3,689,977	10,037,186	284,836	10,322,022
Total contributions by and distributions to owners of the Company recognised directly in equity								(104,500)	(104,500)
Balance as at December 31, 2024 - Unaudited	4,381,191	4,557,163	30,183,407	353,510	5,110,851	42,131,022	86,717,144	3,047,453	89,764,597

The annexed notes 1 to 15 form an integral part of these consolidated condensed interim financial statements.

Chief Executive | **Chief Financial Officer** | **Director**

FOR D.G. KHAN CEMENT CO. LIMITED.

COMPANY SECRETARY

"ANNEXURE 8/8"

D. G. KHAN CEMENT COMPANY LIMITED

CONSOLIDATED CONDENSED INTERIM CASH FLOW STATEMENT
FOR THE SIX-MONTH PERIOD ENDED DECEMBER 31, 2024 (UN-AUDITED)

	Note	2024 July to December	2023 July to December
		(Rupees in thousand)	
Cash flows from operating activities			**(Re-stated)**
Cash generated from operations	10	11,169,859	9,103,744
Finance cost paid		(3,524,538)	(4,831,373)
Retirement and other benefits paid		(185,434)	(79,476)
Net income tax (paid) / refund		(488,881)	1,414,365
Levy - final taxes paid		(298,262)	(270,379)
Long term deposits - net		(40,811)	25,359
Net cash inflow from operating activities		**6,631,933**	**5,362,240**
Cash flows from investing activities			
Payments for property, plant and equipment and Intangibles		(1,969,365)	(877,741)
Proceeds from disposal of property, plant and equipment		49,610	66,121
Purchase of biological assets		-	(7,350)
Proceeds from sale of biological assets		110,258	363,200
Investment in equity and debt instruments		(40,000)	-
Short term investments		-	(10,000)
Interest received		48,916	-
Dividend received		2,096,112	1,802,526
Net cash inflow from investing activities		**295,531**	**1,336,756**
Cash flows from financing activities			
Repayment of long term finances		(4,420,681)	(3,796,549)
Buy back of shares from non-controlling interest		(104,500)	-
Divdend paid		(23)	(258)
Proceeds from long term finances		1,592,000	9,160,185
Net cash (outflow)/inflow from financing activities		**(2,933,204)**	**5,363,378**
Net increase in cash and cash equivalents		**3,994,260**	**12,062,374**
Cash and cash equivalents at the beginning of the year		(14,121,146)	(26,725,163)
Effect of exchange rate changes on cash and cash equivalents		6,139	97,645
Cash and cash equivalents at the end of period	11	**(10,120,747)**	**(14,565,144)**

The annexed notes 1 to 15 form an integral part of these consolidated condensed interim financial statements.

Chief Executive **Chief Financial Officer** **Director**

FOR D.G. KHAN CEMENT CO. LIMITED.

COMPANY SECRETARY