# GHARIBWAL CEMENT LIMITED

PAIDAR CEMENT
دیرپا - مضبوط

پائیدار سیمنٹ October 01, 2018

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

Subject: **Announcement Of Board Meeting - For the Year Ended June 30, 2018**

Dear Sir,

We have to inform you that the Board of Directors' of Gharibwal Cement Limited (GCL) in their meeting held on October 01, 2018 at 4:00 p.m., at Lahore, recommended the following:

**(i) CASH DIVIDEND**
A final cash dividend for the year ended June 30, 2018 of Rs. 1.50/- per share i.e. 15%.

**(ii) BONUS SHARES** Nil

**(iii) RIGHT SHARES** Nil

**(iv) ANY OTHER ENTITLEMENT/CORPORATE ACTION**

The share transfer books of the company will remain close from October 21 to October 27, 2018 both days inclusive. Transfer received by the Share Registrar of the Company, M/s Corplink (Private) Ltd, 1-K Commercial, Model Town Lahore up to October 20, 2018 will be considered in time for the purpose of attendance at AGM and dividend entitlement.

**(v) ANY OTHER PRICE-SENSITIVE INFORMATION:**

Board of Directors approved the finance facilities up to of Rs. 500 million (Fund & non-Fund based) to Balochistan Glass Ltd (Associated Company) as per following break up by passing the special resolution in AGM for period of one year i.e. till October 26, 2018, as required under section 199 of Companies Act, 2017:

a) Short term loan/advance facility up to of Rs. 350 million to Balochistan Glass Limited (Associated Company). Existing limit of Rs. 250 million is proposed to enhance it to Rs. 350 million
b) Balochistan Glass Ltd (BGL) is proposed to allow to avail un-utilized non-fund based Letter of Credit Facilities (Sight/Usance up to 180-days) (Import/inland) of the Gharibwal Cement Ltd for procurement of raw material and stores and spares including moulds by BGL up to of Rs. 150 million.
(Total of facilities are of Rs. 500 million (Rs. 350+150 million))

GHARIBWAL CEMENT LIMITED

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Factory : Ismailwal, Tehsil Pind Dadan Khan, District Chakwal, Pakistan.
: +92 42 36060600 : +92 42 36060665-66 : info@gharibwalcement.com : www.gharibwalcement.com

- Audited financial results of the company for the year ended **June 30, 2018** is attached as "**Annexure**".

Annual General Meeting (AGM) of Gharibwal Cement Limited proposed to be held on Saturday, October 27, 2018 at 12:00 p.m at Registered Office of the company. Notice of AGM will be sent separately.

We will be sending you required copies of audited accounts as per regulations of PSX, 21-days before the date of AGM.

Yours Sincerely,
For Gharibwal Cement Limited

GHARIBWAL CEMENT LIMITED
PAIDAR CEMENT

**Muhammad Shamail Javed**
**Company Secretary**

GHARIBWAL CEMENT LIMITED

STATEMENT OF PROFIT OR LOSS FOR THE YEAR ENDED JUNE 30, 2018

| | Note | 2018 | 2017 |
|---|---|---|---|
| | | (Rupees in '000s) | |
| Net Sales | 27 | 11,484,392 | 11,222,789 |
| Cost of sales | 28 | (8,771,957) | (7,368,843) |
| **Gross Profit** | | 2,712,435 | 3,853,946 |
| General and administrative expenses | 29 | (383,201) | (320,294) |
| Selling and distribution expenses | 30 | (26,328) | (27,530) |
| Other expenses | 31 | (127,482) | (216,265) |
| Other Income | 32 | 11,353 | 914 |
| **Profit from operations** | | 2,186,777 | 3,290,771 |
| Finance Income | 33 | 26,307 | 61,965 |
| Finance cost | 34 | (429,535) | (308,059) |
| **Profit before taxation** | | 1,783,549 | 3,044,677 |
| Taxation | 35 | (273,895) | (760,980) |
| **Profit after taxation** | | 1,509,654 | 2,283,697 |
| | | Rupees | |
| Earnings per share (basic & diluted) | 36 | 3.77 | 5.71 |

The annexed notes 1 to 48 form an integral part of these financial statements.

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Chief Executive　　Chief Financial Officer　　Director

COMPANY SECRETARY
GHARIBWAL CEMENT LTD

GHARIBWAL CEMENT LIMITED
PAIDAR CEMENT