



GHARIBWAL CEMENT LIMITED

01 October 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:

- 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
- 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))



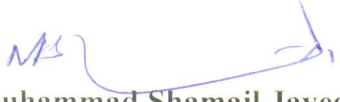
- Audited financial results of the company for the year ended **June 30, 2018** is attached as "Annexure".

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




Muhammad Shamail Javed
Company Secretary

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

	<u>Note</u>	<u>2018</u>	<u>2017</u>
		(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.

15/08/2018

Chief Executive

Chief Financial Officer

Director

COMPANY SECRETARY
GHARIBWAL CEMENT LTD



Head Office : Pace Tower, 1st Floor, 27-H, College Road, Gulberg-II, Lahore, Pakistan.

Factory : Ismailwal, Tehsil Pind Dadan Khan, District Chakwal, Pakistan.

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