



Leading the

Change

THIRD QUARTER REPORT
March 31, 2012

Being the industry leader and key driver of corporate innovation and growth in Pakistan, Lucky Cement has embraced **change** in an inspiring way to maintain competitive edge over its counterparts.

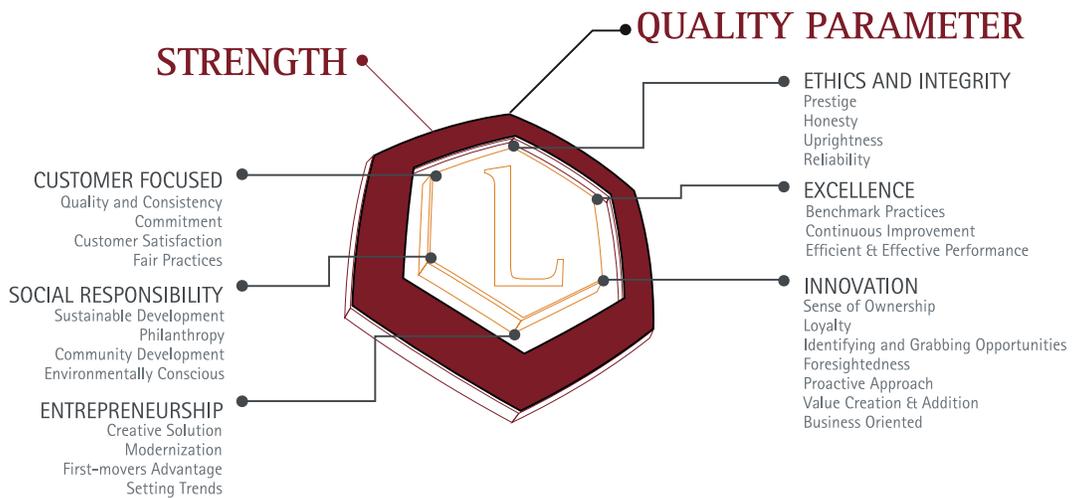
Our new logo serves as a testament to our commitment to **challenge** the norms and bring about a **change** in the company as a whole.

Our new identity reflects our acceptance towards modern and innovative business practices, smart investment moves, diversity in human resource and unconventional approaches towards building our corporate image.

We have taken the **challenge** to bring the **Change**

We are out with a Change

New Identity, New Spirit, New Challenges



The centrepiece of our identity is our Logo.
The hexagon presents the values and attributes
that are our strength and represent our quality parameters.

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Company Information

Leading the Change
Challenge the Norms

Board of Directors

Mr. Muhammad Yunus Tabba (Chairman / Director)
Mr. Muhammad Sohail Tabba
Mr. Imran Yunus Tabba
Mr. Jawed Yunus Tabba
Mrs. Rahila Aleem
Mrs. Mariam Tabba Khan
Mr. Ali J Siddiqui
Mr. Manzoor Ahmed (NIT)

Chief Executive

Mr. Muhammad Ali Tabba

Director Finance and Company Secretary

Mr. Muhammad Abid Ganatra
FCA, FCMA, FCIS

Chief Operating Officer

Mr. Noman Hasan

Statutory Auditors

M/s. Ernst & Young Ford Rhodes Sidat Hyder
Chartered Accountants
A member firm of Ernst & Young Global Limited

Internal Auditors

M/s. M. Yousuf Adil Saleem & Co.,
Chartered Accountants
A member firm of Deloitte Touche Tohmatsu

Cost Auditors

M/s. KPMG Taseer Hadi and Co.,
Chartered Accountants

Bankers

Allied Bank Limited
Askari Bank Limited
Bank AL-Habib Limited
Bank Alfalah Limited
Barclays Bank plc
Citibank N.A.
Deutsche Bank
Faysal Bank Limited
Habib Bank Limited
Habib Metropolitan Bank Limited
JS Bank Limited
KASB Bank Limited
MCB Bank Limited
Meezan Bank Limited
NIB Bank Limited
Standard Chartered Bank (Pakistan) Limited
United Bank Limited

Registered Office

Pezu, District Lakki Marwat, Khyber Pakhtunkhwa

Head Office

6-A, Muhammad Ali Housing Society,
A. Aziz Hashim Tabba Street,
Karachi - 75350
UAN # (021) 111-786-555
Website: www.lucky-cement.com
E-mail: info@lucky-cement.com

Production Facilities

1. Pezu, District Lakki Marwat, Khyber Pakhtunkhwa
2. 58 Kilometers on Main Super Highway,
Gadap Town, Karachi.

Share Registrar/Transfer Agent

Central Depository Company of Pakistan Limited
CDC House, 99-B, Block-B, S.M.C.H.S
Main Shahra-e-Faisal, Karachi.
(Toll Free): 0800 23275

BOARD COMMITTEES

Audit Committee

Mr. Muhammad Sohail Tabba (Chairman)
Mr. Imran Yunus Tabba
Mr. Jawed Yunus Tabba
Mrs. Mariam Tabba Khan
Mr. Ali J Siddiqui

Budget Committee

Mr. Jawed Yunus Tabba (Chairman)
Mr. Muhammad Sohail Tabba
Mrs. Rahila Aleem

Human Resource and Remuneration Committee

Mrs. Mariam Tabba Khan (Chairperson)
Mr. Imran Yunus Tabba
Mr. Ali J Siddiqui

Corporate Governance Committee

Mr. Manzoor Ahmed (Chairman)
Mr. Jawed Yunus Tabba
Mrs. Rahila Aleem



Directors' Report

Leading the Change
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It gives us pleasure to present the financial information of your Company for the third quarter and nine months ended March 31, 2012.

OVERVIEW

The cement industry achieved an overall volumetric growth of 2.5% in third quarter and 3.6% in cumulative nine months of this financial year with sales volume of 8.23 million tons and 23.63 million tons during third quarter and cumulative nine months of this financial year respectively.

The domestic sales volume of the industry increased by 8.6% in third quarter and 8.4% in cumulative nine months of this financial year. The export sales volume of the industry declined by 14.7% in third quarter and 7.8% in cumulative nine months of this financial year.

Your Company managed an overall growth of 2.5% in third quarter and 2.3% in cumulative nine months of this financial year. The domestic sales volume registered 2.1% growth in third quarter and 7.5% in cumulative nine months. The export sales volume increased by 3.2% in third quarter and declined by 5.1% in cumulative nine month of this financial year.

A comparison of the key financial results of the Company for the nine months ended March 31, 2012 with same period last year is as under:

Particulars	Nine months 2011-12	Nine months 2010-11	% Change
Sales revenue	23,946	18,531	29.22%
Gross profit	9,063	6,033	50.22%
Operating profit	6,222	3,307	88.18%
Profit before tax	5,635	2,692	109.28%
Net profit after tax	4,687	2,475	89.36%
Earnings per share	14.49	7.65	89.36%

* Rupees in Million Except EPS.

A comparison of third quarter versus same quarter last year is as under:

Particulars	3rd Quarter 2011-12	3rd Quarter 2010-11	% Change
Sales revenue	8,572	6,504	31.80%
Gross profit	3,248	2,065	57.29%
Operating profit	2,390	1,313	82.07%
Profit before tax	2,154	1,111	93.83%
Net profit after tax	1,669	1,014	64.48%
Earnings per share	5.16	3.14	64.48%

* Rupees in Million Except EPS.

Directors' Report

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BUSINESS PERFORMANCE

(a) Production & Sales Volume Performance

The Production statistics of your Company for the nine months under review as compared to same period last year is as under:

Particulars	Nine Months 2011-12 Tons	Nine Months 2010-11 Tons	Increase/ (Decrease) %
Clinker Production	4,118,491	4,152,347	(0.82%)
Cement Production	4,360,750	4,226,615	3.17%
Cement + Clinker Dispatches	4,375,408	4,277,016	2.30%

A comparison of dispatches of the Industry and your Company for the nine months ended on March 31, 2012 with the same corresponding period last year is as under:

Particulars	Nine Months 2011-12 (Tons)	Nine Months 2010-11 (Tons)	Growth / (Decline)	
			(Tons)	%

Cement Industry

Local Sales	17,387,644	16,039,530	1,348,114	8%
Export Sales				
Cement				
- Bagged	5,951,500	6,141,866	(190,366)	(3%)
- Loose	291,813	427,660	(135,847)	(32%)
Sub-Total	6,243,313	6,569,526	(326,213)	(5%)
Clinker	3,955	199,419	(195,464)	(98%)
Total Export	6,247,268	6,768,945	(521,677)	(8%)
Grand Total	23,634,912	22,808,475	826,437	4%

Lucky Cement Limited

Local Sales	2,687,852	2,499,537	188,315	8%
Export Sales				
Cement				
- Bagged	1,391,788	1,312,720	79,068	6%
- Loose	291,813	427,660	(135,847)	(32%)
Sub-Total	1,683,601	1,740,380	(56,779)	(3%)
Clinker	3,955	37,099	(33,144)	(89%)
Total Export	1,687,556	1,777,479	(89,923)	(5%)
Grand Total	4,375,408	4,277,016	98,392	2%



Directors' Report

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Market Share

Lucky Cement Limited - Market Share (%)	Nine Months 2011-12	Nine Months 2010-11
Local Sales	15%	16%
Export Sales		
Cement	23%	21%
- Bagged	100%	100%
- Loose		
Sub-Total	27%	26%
Clinker	100%	19%
Total Export	27%	26%
Grand Total	19%	19%

(b) Financial Performance

The local sales revenue of your Company increased by 36.2% during third quarter and 46.4% during cumulative nine months as compared to same period last year, whereas the export sales revenue increased by 24.1% during third quarter and 9.3% during cumulative nine months as compared to same period last year.

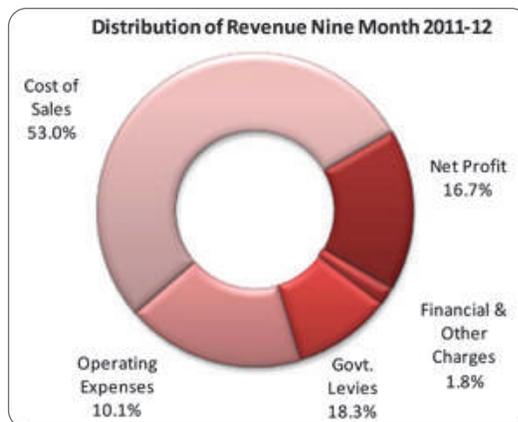
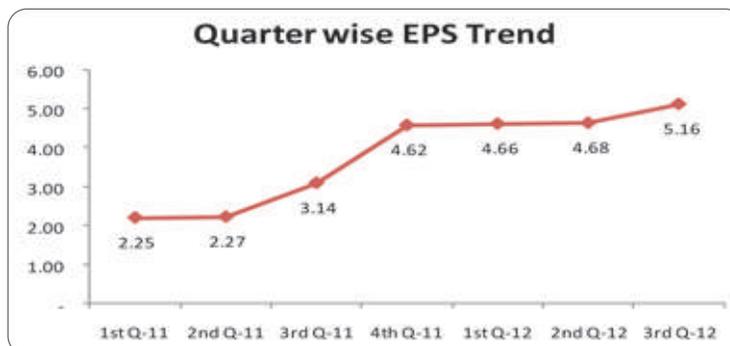
The per ton cost of sales of your Company increased by 19.9% during third quarter and 19.1% during cumulative nine months as compared to same period last year mainly due to increase in fuel, packing material and other input costs. The gas and diesel prices were increased by 17% and 10% during the third quarter only.

Your Company achieved operating profit margins of 27.9% during third quarter and 26% during cumulative nine months as compared to same period last year. The finance cost of your Company increased by 5.9% during third quarter and decreased by 28.6% during cumulative nine months of this financial year.

Your Company has accounted for provision of deferred taxation amounting to Rs.708 million during nine months of this financial year whereas the total provision of deferred tax liability provided so far in the balance sheet as at March 31, 2012 is Rs. 2,361 million.

The earnings per share of your Company during cumulative nine months were Rs.14.49 per share as compared to Rs.7.65 per share achieved during the same period last year.

A comparative trend of earnings per share is as under:



Directors' Report

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PROGRESS ON ONGOING PROJECTS

Alternative Fuel (RDF / TDF Plant):

By the grace of Almighty, the alternate fuel replacement plant for replacement of coal with used Tyre Derived Fuel and Residue Derived Fuel has started smooth successful operations during the quarter under review and 20% replacement has been achieved so far which will be improved further in gradual phases.

Supply of Power to HESCO

By the grace of Almighty, the works related to grid installation and interconnection with the distribution network of HESCO has been completed recently. We hope that the dispatch of electricity to HESCO would be started from the month of May 2012.

INVESTMENT IN NEW PROJECTS

Joint Venture Investment in Cement Plant in DR Congo

We are pleased to report that a consortium of lenders consisting of Multilateral Institutions and International Development Financial Institution has been formed for providing debt finance for the D.R. Congo Cement Project. In this respect, 1st phase of due diligence process has been successfully completed and the lenders are in process of engaging consultants for 2nd phase of detailed due diligence process for the project.

We hope that the financing close of this project would be completed in the 1st quarter of next financial year and the work at project site would commence immediately thereafter.

Joint Venture Investment In Cement Grinding Facility In Iraq

Your Company has decided to set up 870,000 tons per annum Greenfield cement grinding plant in Republic of Iraq as a joint venture project with a local partner subject to all regulatory/statutory approvals required under the law.

The total project cost is estimated at US\$ 30 million which would be financed through 100% equity to be contributed equally by both partners. Your Company would contribute US\$ 15 million towards 50% share of its equity in the proposed project.

The technical and financial evaluation of the proposed project has been carried out by our team of experienced experts. The management is hopeful that this investment will pave a long term benefits for the shareholders of our Company.

Equity Investment In Associated Company For 50 MW Wind Farm

Your Company has decided to invest in the equity of its newly incorporated associated Company namely "Yunus Energy Limited" subject to all regulatory / statutory approvals required under the law.

The project will be setup in Jhimpir District, Thatta, Sindh as Wind Farm for generation of 50 MW electricity through Wind Turbine Generators. The total project cost is estimated at US\$ 143 million which would be financed through 80:20 debt equity ratio. Your Company would contribute US\$ 4 million towards 13.79% share of its equity in the proposed project.

The EPC and O&M agreements have been recently signed with Nordex and Descon consortium. The plant and machinery will be supplied by Nordex, Germany. The debt for the project has been arranged and a financing term sheet signed with the consortium of banks.



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FUTURE OUTLOOK

During the nine months under review, the industry has not only sustained last year volumes rather achieved a healthy growth of 8% which if translated for the whole year would lead to achieve a new milestone in the current financial year by surpassing the highest ever domestic volume of 23.55 million tons achieved in the financial year 2010. On the back of increasing cost and demand of cement in the domestic markets, the prices are expected to be in line with the existing prices prevailing in the markets.

The export of cement to Afghanistan is expected to achieve a new milestone of 5 million tons by the end of this financial year. New relations with India may increase export volumes due to removal of hindrance the industry is currently facing.

ACKNOWLEDGEMENT

We are grateful to our shareholders, customers, suppliers, contractors, financial institutions and other stake holders for the ongoing relationship and persistent support towards the progress of the Company. We are also proud of all the employees of the Company and appreciate their contributions to the results achieved by the Company during the period.

In the end, I would like to thank my fellow Board members for their untiring efforts in directing the Company's course and maintaining its growth.

For and on behalf of the Board



MUHAMMAD YUNUS TABBA
Chairman / Director

Karachi: April 26, 2012

Condensed Interim Balance Sheet
As at March 31, 2012

	Note	March 31, 2012 (Un-audited) (Rupees in'000')	June 30, 2011 (Audited)
ASSETS			
NON-CURRENT ASSETS			
Fixed Assets			
Property, plant and equipment	4	31,284,439	31,705,156
Intangible assets		623	1,685
		<u>31,285,062</u>	<u>31,706,841</u>
Long-term advance		55,373	55,373
Long-term deposits		3,175	3,175
		<u>31,343,610</u>	<u>31,765,389</u>
CURRENT ASSETS			
Stores and spares		5,932,957	6,313,584
Stock-in-trade		1,324,462	1,248,538
Trade debts - considered good		1,052,049	620,961
Loans and advances		147,649	72,164
Trade deposits and short term prepayments		79,004	38,669
Other receivables		220,686	218,884
Tax refunds due from the Government		538,812	538,812
Taxation - net		46,974	41,652
Cash and bank balances		627,949	351,202
		<u>9,970,542</u>	<u>9,444,466</u>
		<u>41,314,152</u>	<u>41,209,855</u>
TOTAL ASSETS			
EQUITY AND LIABILITIES			
SHARE CAPITAL AND RESERVES			
Share Capital		3,233,750	3,233,750
Reserves		27,932,298	24,539,079
		<u>31,166,048</u>	<u>27,772,829</u>
NON-CURRENT LIABILITIES			
Long-term finance	5	459,248	658,298
Long term deposits		52,005	37,306
Deferred liability		440,901	391,837
Deferred tax liability	6	2,361,131	1,652,796
		<u>3,313,285</u>	<u>2,740,237</u>
CURRENT LIABILITIES			
Trade and other payables		3,351,642	4,043,689
Accrued mark-up		86,434	85,448
Short-term borrowings	7	3,131,343	6,302,252
Current portion of long term finances		265,400	265,400
		<u>6,834,819</u>	<u>10,696,789</u>
CONTINGENCIES AND COMMITMENTS			
	8		
		<u>41,314,152</u>	<u>41,209,855</u>
TOTAL EQUITY AND LIABILITIES			

The annexed notes from 1 to 13 form an integral part of these condensed interim financial statements.



Muhammad Yunus Tabba
Chairman / Director



Muhammad Ali Tabba
Chief Executive



Condensed Interim Profit and Loss Account
For The 3rd Quarter and Nine months period ended March 31, 2012 (Un-audited)

Note	Nine months (July- March)		Third Quarter (January- March)	
	March 31, 2012 (Rupees in '000')	March 31, 2011	March 31, 2012 (Rupees in '000')	March 31, 2011
Gross sales	28,075,223	22,518,921	10,168,075	8,111,851
Less: Sales tax and excise duty	3,901,396	3,854,346	1,497,809	1,568,147
Rebates and commission	227,864	133,127	98,522	40,156
	4,129,260	3,987,473	1,596,331	1,608,303
Net sales	23,945,963	18,531,448	8,571,744	6,503,548
Cost of sales	(14,883,078)	(12,498,492)	(5,323,400)	(4,438,304)
Gross profit	9,062,885	6,032,956	3,248,344	2,065,244
Distribution costs	(2,476,357)	(2,512,374)	(734,592)	(696,746)
Administrative expenses	(364,139)	(213,943)	(123,820)	(55,872)
Finance costs	(294,126)	(411,796)	(124,564)	(117,647)
Other charges	(296,861)	(202,929)	(113,396)	(83,670)
Other income	3,112	414	2,341	155
Profit before taxation	5,634,514	2,692,328	2,154,313	1,111,464
Taxation				
- Current	(239,459)	(185,314)	(85,717)	(65,035)
- deferred	(708,336)	(31,969)	(400,000)	(31,969)
	(947,795)	(217,283)	(485,717)	(97,004)
Profit after taxation	4,686,719	2,475,045	1,668,596	1,014,460
Other comprehensive income	-	-	-	-
Total comprehensive income for the period	4,686,719	2,475,045	1,668,596	1,014,460
	(Rupees)		(Rupees)	
Earnings per share - basic and diluted	14.49	7.65	5.16	3.14

The annexed notes from 1 to 13 form an integral part of these condensed interim financial statements.



Muhammad Yunus Tabba
Chairman / Director



Muhammad Ali Tabba
Chief Executive

Condensed Interim Cash Flow Statement
For The Nine months period ended March 31, 2012 (Un-audited)

	Note	March 31, 2012 (Rupees in '000')	March 31, 2011 (Rupees in '000')
CASH FLOWS FROM OPERATING ACTIVITIES			
Cash flows from operations	10	6,337,007	1,991,415
Finance costs paid		(293,140)	(480,317)
Income tax paid		(244,782)	(94,813)
Gratuity paid		(34,144)	(10,150)
		(572,066)	(585,280)
Long-term deposits		14,699	2,643
Net cash flows from operating activities		5,779,640	1,408,778
CASH FLOWS FROM INVESTING ACTIVITIES			
Fixed capital expenditure		(854,790)	(891,896)
Sale proceeds on disposal of property, plant & equipment		5,364	3,288
Net cash flows used in investing activities		(849,426)	(888,608)
CASH FLOWS FROM FINANCING ACTIVITIES			
Repayment of long-term finance		(199,050)	(844,311)
(Repayments) / receipt of short-term borrowings		(3,170,909)	1,706,139
Dividends paid		(1,283,508)	(1,284,174)
Net cash flows used in financing activities		(4,653,467)	(422,346)
Net increase in cash and cash equivalents		276,747	97,824
Cash and cash equivalents at the beginning of the period		351,202	333,629
Cash and cash equivalents at the end of the period		627,949	431,453

The annexed notes from 1 to 13 form an integral part of these condensed interim financial statements.



Muhammad Yunus Tabba
Chairman / Director



Muhammad Ali Tabba
Chief Executive



Condensed Interim Statement Of Changes in Equity
For The Nine months period ended March 31, 2012 (Un-audited)

	Issued, subscribed and paid up capital	Capital reserve	Revenue reserves		Total reserves	Total equity
		Share premium	General Reserve	Unappropriated profit		
-----Rupees in '000'-----						
Balance as at July 01, 2010	3,233,750	7,343,422	10,000,000	4,518,757	21,862,179	25,095,929
Transferred to general reserve	-	-	2,500,000	(2,500,000)	-	-
Final dividend at Rs. 4/- per share for the year ended June 30, 2010	-	-	-	(1,293,500)	(1,293,500)	(1,293,500)
Total comprehensive income for the period	-	-	-	2,475,045	2,475,045	2,475,045
Balance as at March 31, 2011	3,233,750	7,343,422	12,500,000	3,200,302	23,043,724	26,277,474
Balance as at July 01, 2011	3,233,750	7,343,422	12,500,000	4,695,657	24,539,079	27,772,829
Transferred to general reserve	-	-	2,500,000	(2,500,000)	-	-
Final dividend at Rs. 4/- per share for the year ended June 30, 2011	-	-	-	(1,293,500)	(1,293,500)	(1,293,500)
Total comprehensive income for the period	-	-	-	4,686,719	4,686,719	4,686,719
Balance as at March 31, 2012	3,233,750	7,343,422	15,000,000	5,588,876	27,932,298	31,166,048

The annexed notes from 1 to 13 form an integral part of these condensed interim financial statements.



Muhammad Yunus Tabba
Chairman / Director



Muhammad Ali Tabba
Chief Executive

Notes to the Condensed Interim Financial Statements
For The Nine months period ended March 31, 2012 (Un-audited)

1 THE COMPANY AND ITS OPERATION

Lucky Cement Limited (the Company) was incorporated in Pakistan on September 18, 1993 under the Companies Ordinance, 1984 (the Ordinance). The shares of the Company are quoted on all the three stock exchanges in Pakistan. The Company has also issued GDRs which are listed and traded on the Professional Securities Market of the London Stock Exchange. The principal activity of the Company is manufacturing and marketing of cement. The registered office of the Company is located at Pezu, District Lakki Marwat in Khyber Pakhtunkhwa. The Company has two production facilities at Pezu, District Lakki Marwat in Khyber Pakhtunkhwa and at Main Super Highway in Karachi, Sindh.

2 STATEMENT OF COMPLIANCE

These condensed interim financial statements of the Company for the nine months period ended March 31, 2012 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 the requirements differ, the provisions of or directives issued under the Companies Ordinance, 1984 have been followed. These condensed interim financial statements do not include all the information and disclosures required in the annual financial statements, and should be read in conjunction with Company's annual financial statements for the year ended June 30, 2011.

3 SIGNIFICANT ACCOUNTING POLICIES

The accounting policies and methods of computation adopted in the preparation of these condensed interim financial statements are consistent with those applied in the preparation of the financial statements for the year ended June 30, 2011, except as follows:

New and amended standards and interpretations

The Company has adopted the following amended IFRS and IFRIC interpretation which became effective during the period :

IFRS 7 - Financial Instruments: Disclosures
IAS 24 - Related Party Disclosure (Revised)
IFRIC 14 - Prepayments of a Minimum Funding Requirements (Amendment)

In May 2010, International Accounting Standards Board (IASB) issued amendments to various standards primarily with a view to removing inconsistencies and clarifying wording. These improvements are listed below:

IFRS 7 - Financial Instruments Disclosures (Clarification of disclosures)
IAS 1 - Presentation of Financial Statements (Clarification of statement of changes in equity)
IAS 34 - Interim Financial Reporting (Significant events and transactions)
IFRIC 13 - Customer Loyalty Programmes (Fair value of award credits)

The adoption of the above standards, amendments / improvements and interpretations did not have any material effect on the condensed interim financial statements of the Company.

4 PROPERTY, PLANT AND EQUIPMENT

4.1 The following is the movement in property, plant and equipment during the period/year :

		March 31, 2012 (Un-audited)	June 30, 2011 (Audited)
	Note	----- (Rupees in '000) -----	
Operating fixed assets (WDV) Opening balance		30,565,211	29,465,134
Add: Additions during the period/year	4.2	1,379,881	2,678,122
		31,945,092	32,143,256
Less: Disposals during the period/year (WDV)		2,346	7,500
Depreciation charge for the period/year		1,273,063	1,570,545
Operating fixed assets (WDV) - closing balance		30,669,683	30,565,211
Add: Capital work-in-progress	4.3	614,756	1,139,945
		31,284,439	31,705,156



4.2. The following additions and deletions were made during the period in operating fixed assets:

	Additions (Cost)	Deletions (Cost)
	----- (Rupees in '000') -----	
Operating fixed assets		
Land	17,967	-
Buildings	220,633	-
Plant and machinery	1,083,783	-
Generators	4,546	-
Quarry equipments	495	-
Vehicles including cement bulkers	32,499	5,747
Furniture and fixtures	3,592	-
Office equipments	7,906	1,542
Computer & Accessories	4,293	75
Other assets	4,167	-
	1,379,881	7,364

4.3 The following is the movement in capital work-in-progress during the period/year :

	March 31, 2012 (Un-audited)	June 30, 2011 (Audited)
	----- (Rupees in '000') -----	
Note		
Opening balance	1,139,945	1,913,121
Add: Additions during the period/year	793,337	1,657,458
	1,933,282	3,570,579
Less: Transferred to operating fixed assets	1,318,526	2,430,634
Closing balance	614,756	1,139,945

4.4 Borrowing costs amounting to nil (June 30, 2011 Rs. 8.274 million) have been capitalised in the capital work-in-progress during the period/year.

5 LONG TERM FINANCE

Long-term finance	5.1	724,648	923,698
Less : Current portion of long term finance		265,400	265,400
		459,248	658,298

5.1 The terms and conditions of long-term finance are the same as disclosed in the annual financial statements of the Company for the year ended June 30, 2011.

6 DEFERRED TAX LIABILITY

This comprises of the following :			
Deferred tax liability - difference in tax and accounting bases of property, plant and equipments		3,577,992	3,280,809
Deferred tax assets			
- unabsorbed tax losses		(1,067,942)	(1,495,783)
- provision		(148,919)	(132,230)
		(1,216,861)	(1,628,013)
		2,361,131	1,652,796

7 SHORT TERM BORROWINGS

Foreign Currency Import Finance		1,471,343	5,952,252
Export refinance		1,660,000	350,000
	7.1	3,131,343	6,302,252

7.1 The terms and conditions of short-term borrowings are the same as disclosed in the annual financial statements of the Company for the year ended June 30, 2011.

8 CONTINGENCIES AND COMMITMENTS

8.1 CONTINGENCIES

There are no major changes in the status of contingencies as reported in the annual financial statements for the year ended June 30, 2011.

March 31, 2012 (Un-audited)	June 30, 2011 (Audited)
----- (Rupees in '000) -----	

8.2 COMMITMENTS

Capital Commitments
Plant and machinery under letters of credit

100,707	304,738
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Other Commitments
Stores, spares and packing material under
letters of credit

1,124,898	1,364,705
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Bank guarantees issued on behalf of
the Company

556,216	638,629
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For the nine months ended March 31, 2012	March 31, 2011
----- (Rupees in '000) -----	

9 GROSS SALES

Local
Export

18,541,667	13,818,753
9,533,556	8,700,168
28,075,223	22,518,921

10 CASH GENERATED FROM OPERATIONS

Profit before taxation
Adjustments for non cash charges and other items
Depreciation
Amortization on intangible assets
Provision for slow moving spares
Gain on disposal of property, plant & equipment
Provision for gratuity
Finance costs

4.1

5,634,514	2,692,328
1,273,063	1,177,150
1,160	1,137
30,537	-
(3,018)	(284)
83,208	73,975
294,126	411,796
7,313,590	4,356,102

Working capital changes
Increase in current assets
(Decrease) / increase in current liabilities

(274,544)	(2,775,442)
(702,039)	410,755
(976,583)	(2,364,687)

Cash generated from operations

6,337,007	1,991,415
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11 TRANSACTIONS WITH RELATED PARTIES

Related parties of the Company comprise of associated undertakings, directors and key management personnel. Transactions with related parties during the period, other than remuneration and benefits to key management personnel under the terms of their employment, are as follows:

	For the nine months ended	
	March 31, 2012	March 31, 2011
	-----(Rupees in '000')-----	
Associated Undertakings		
Lucky Paragon ReadyMix Limited		
Sales	66,880	45,938
Purchases	-	55
Lucky Textile Mills		
Sales	16,862	6,888
Gadoon Textile Mills Limited		
Sales	21,253	15,316
Younus Textile Mills Limited		
Sales	4,312	2,100
Fazal Textile Mills Limited		
Sales	26,381	3,525
Aziz Tabba Foundation		
Sales	-	1,469

12 DATE OF AUTHORISATION FOR ISSUE

These condensed interim financial statements were authorized for issue on April 26, 2012 by the Board of Directors of the Company.

13 GENERAL

Figures have been rounded off to the nearest thousand of Rupees, unless otherwise stated.



Muhammad Yunus Tabba
Chairman / Director



Muhammad Ali Tabba
Chief Executive

Head Office

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info@lucky-cement.com

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Distt. Lakki Marwat,
Khyber Pakhtunkhwa
Tel: (+92-969) 580123-5
Fax: (+92-969) 580122

Karachi Plant

104km Milestone from
Karachi to Hyderabad
(58 km towards Karachi)
Fax: (092-21) 35206421

MARKETING OFFICES

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