



# DEVELOPING **THE FUTURE**

First Quarterly Report  
September 30, 2018



# DEVELOPING **THE FUTURE**

Lucky Cement Limited is committed to developing the future with its tireless efforts to improve performance for all its stakeholders.

We are devoted to keep moving ahead with time and pushing our boundaries even further. As we continue to expand and grow into new markets, we ensure sustainability in all our practices and envision a future with endless possibilities.

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# COMPANY INFORMATION

## BOARD OF DIRECTORS

Muhammad Yunus Tabba - Chairman  
 Muhammad Ali Tabba  
 Muhammad Sohail Tabba  
 Jawed Yunus Tabba

Mariam Tabba Khan  
 Manzoor Ahmed  
 Mohammad Javed Iqbal

## MANAGEMENT TEAM

Chief Executive Officer  
 Executive Director  
 Director Finance & Chief Financial Officer  
 Chief Operating Officer  
 Chief Operating Officer , International Businesses  
 Company Secretary

Muhammad Ali Tabba  
 Noman Hasan  
 Irfan Chawala  
 Amin Ganny  
 Adnan Ahmed  
 Faisal Mahmood

## BOARD COMMITTEES

### Audit Committee

Manzoor Ahmed – Chairman  
 Muhammad Sohail Tabba  
 Jawed Yunus Tabba  
 Mariam Tabba Khan  
 Mohammad Javed Iqbal

### Human Resource and Remuneration Committee

Mohammad Javed Iqbal – Chairman  
 Muhammad Ali Tabba  
 Muhammad Sohail Tabba  
 Jawed Yunus Tabba  
 Mariam Tabba Khan

### Budget Committee

Muhammad Sohail Tabba – Chairman  
 Muhammad Ali Tabba  
 Jawed Yunus Tabba  
 Mariam Tabba Khan

## BANKERS

Allied Bank Limited  
 Allied Bank Limited – Islamic Banking  
 Askari Bank Limited  
 Askari Bank Limited – Islamic Banking  
 Bank Alfalah Limited – Islamic Banking  
 Bank AL-Habib Limited  
 Bank AL-Habib Limited – Islamic Banking  
 Citibank N.A.  
 Dubai Islamic Bank Pakistan Limited  
 Faysal Bank Limited – Islamic Banking  
 Habib Bank Limited

Habib Bank Limited – Islamic Banking  
 Habib Metropolitan Bank Limited  
 Habib Metropolitan Bank Limited – Islamic Banking  
 Industrial and Commercial Bank of China Limited  
 MCB Bank Limited  
 MCB Islamic Bank Limited  
 Meezan Bank Limited  
 National Bank of Pakistan  
 Standard Chartered Bank (Pakistan) Limited  
 United Bank Limited  
 UBL Ameen Islamic Banking

## AUDITORS

External Auditors

M/s, A.F. Ferguson & Co., Chartered Accountants

## REGISTERED OFFICE

Main Indus Highway, Pezu, District Lakki Marwat,  
 Khyber Pakhtunkhwa, Pakistan

## 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  
 Email: info@lucky-cement.com

## PRODUCTION FACILITIES

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

## SHARE REGISTRAR/TRANSFER AGENT

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

# Directors' Report (Condensed)

The Directors of your Company have the pleasure in presenting to you the financial results of your Company which include both, stand-alone and consolidated unaudited financial statements for the first quarter ended September 30, 2018.

## Overview

Cement industry in Pakistan grew by 4.5% to 10.81 million tons during the first quarter ended September 30, 2018 in comparison to 10.35 million tons during the same period last year. While local sales volume registered a decline of 0.4% to 9.02 million tons during the first quarter in comparison to 9.06 million tons during the same period last year; export sales volume registered an increase of 39.2% to 1.79 million tons during the quarter under review as compared to 1.29 million tons in the same period last year.

Your Company achieved an overall growth of 4.9% with total sales volume of 1.90 million tons during the first quarter as compared to 1.80 million tons sold in the same period last year.

While local cement sales volume registered a decline of 5.9% (North 9.1% and South 2.2%) in the first quarter to reach 1.40 million tons as compared to 1.48 million tons in the same period last year. Whereas, due to no clinker sales during the quarter under review, overall local sales volumes declined by 9.1% to reach 1.40 million tons as compared to 1.54 million tons in the same period last year. On the other hand, export sales volume increased by 85.1% to reach 0.50 million tons during the current quarter as compared to 0.27 million tons during the same period last year.

On a **consolidated basis**, your Company achieved a gross turnover of PKR 31.32 billion which is 9.2% higher as compared to the same period last year's turnover of PKR 28.68 billion.

Moreover, consolidated Net Profit of the Company was PKR 3.16 billion of which PKR 0.21 billion is attributable to non-controlling interests which translates into an EPS of PKR 9.14 during the first quarter of the fiscal year 2018-19 as compared to PKR 11.90 during the same period last year.

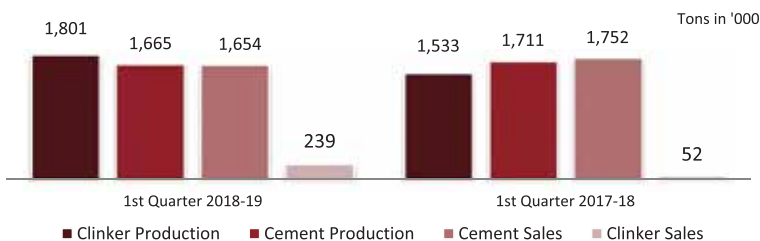
## Business Performance

### a. Production & Sales Volume Performance - Standalone

The standalone production and sales statistics of your Company for the first quarter of the financial year 2018-19 compared to the same period last year are as follows:

Particulars	1st Quarter 2018-19	1st Quarter 2017-18	Growth/ (Decline) (%)
	(Tons in '000')		
Clinker Production	1,801	1,533	17.5%
Cement Production	1,665	1,711	(2.7%)
Cement Sales	1,654	1,752	(5.6%)
Clinker Sales	239	52	359.6%

The production and sales volume data is graphically presented as under:



A comparison of the dispatches of the industry and your Company's standalone business for the first quarter of the financial year 2018-19 with the same period last year is presented below:

Particulars	1st Quarter 2018-19 (Tons in '000')	1st Quarter 2017-18 (Tons in '000')	Growth/(Decline) (%)	
<b>Cement Industry</b>				
Local Sales	9,022	9,061	(39)	(0.4%)
Export Sales				
- Bagged	1,146	1,225	(79)	(6.4%)
- Loose	21	62	(41)	(66.1%)
- Clinker	624	-	624	100.0%
<b>Total Exports</b>	1,791	1,287	504	39.2%
<b>Grand Total</b>	10,813	10,348	465	4.5%
<b>Lucky Cement</b>				
<b>Local Sales</b>				
- Cement	1,395	1,483	(88)	(5.9%)
- Clinker	-	52	(52)	(100.0%)
<b>Total Local Sales</b>	1,395	1,535	(140)	(9.1%)
<b>Export Sales</b>				
- Bagged	238	207	31	15.0%
- Loose	21	62	(41)	(66.1%)
- Clinker	239	-	239	100.0%
<b>Total Exports</b>	498	269	229	85.1%
<b>Grand Total</b>	1,893	1,804	89	4.9%
<b>Market Share</b>				
		1st Quarter 2018-19	1st Quarter 2017-18	Growth/ (Decline) (%)
<b>Local Sales</b>		15.5%	16.9%	(8.3%)
<b>Export Sales</b>				
- Bagged		20.8%	16.9%	23.7%
- Loose		100.0%	100.0%	-
- Clinker		38.3%	-	100.0%
<b>Total Export</b>		27.8%	20.9%	33.0%
<b>Grand Total</b>		17.5%	17.4%	0.6%

#### b. Financial Performance

The **standalone financial performance** of your Company for the first quarter of the fiscal year ended 2018-19 as compared to the same period last year is presented below:

PKR in millions except EPS			
Particulars	1st Quarter 2018-19	1st Quarter 2017-18	Growth/ (Decline) (%)
Gross Revenue	16,011	15,695	2.0%
Net Revenue	11,405	11,204	1.8%
GP	3,424	4,113	(16.8%)
OP	2,493	3,463	(28.0%)
EBITDA	3,325	4,143	(19.7%)
NP	2,493	3,017	(17.4%)
EPS	7.71 /Share	9.33 /Share	(17.4%)

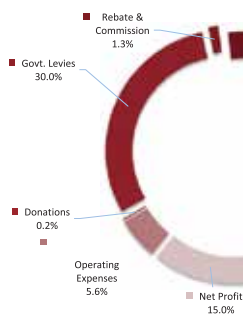
## Revenue

During the first quarter of 2018-19 under review, your Company achieved an overall gross sales revenue growth of 2.0 % as compared to the same period last year. This was mainly due to the impact of higher Volumes and increase in Federal Excise Duty and Sales Tax.

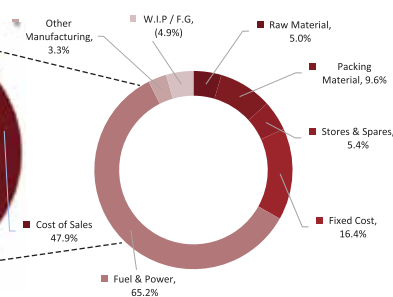
## Cost of Sales

During the first quarter under review, per ton cost of sales of your Company increased by 7.3 % as compared to the same period last year. The increase was mainly attributable to increase in coal, packing material and other fuel prices.

### Distribution of Gross Revenue

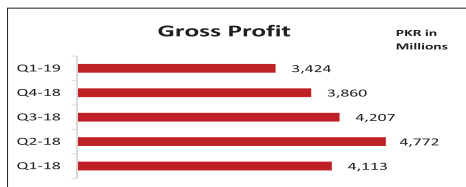


### Distribution of Cost of Sales



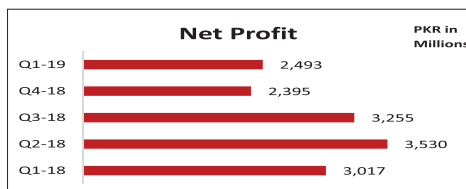
## Gross Profit

Your Company achieved a gross profit margin of 30.0% for the quarter under review as compared to 36.7% reported during the same period last year.



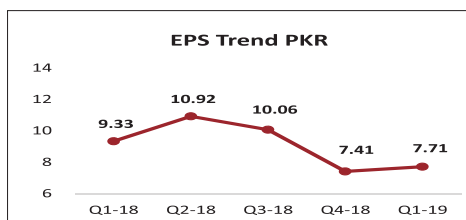
## Net Profit

Your Company achieved a profit before tax of PKR 2,892.0 million during the quarter under review as compared to PKR 3,700.8 million reported during the same period last year. Similarly, after tax profit of PKR 2,492.8 million was achieved during the quarter under review as compared to PKR 3,017.3 million reported during the same period last year.



## Earnings per share

The earnings per share of your Company for the quarter ended September 30, 2018 was PKR 7.71 in comparison to PKR 9.33 reported during the same period last year.



## Projects – New and Ongoing

### Brownfield cement plant expansion in KPK Province of Pakistan – 2.6 million tons per annum

Civil works at the site are currently in progress and the project remains on target to achieve commercial operations in the last quarter of calendar year 2019.

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## **Investments**

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### **Investment in 1 x 660 MW, supercritical, coal based power project**

Your Company had achieved financial close of the project on 25th June, 2018 after fulfilling all the necessary conditions and accordingly, PPIB also issued the necessary guarantee from the Government of Pakistan under the Implementation Agreement. Construction work at project site is running satisfactorily to achieve the target date for Commercial Operations of 1st March, 2021.

### **Investment in automotive manufacturing plant – Kia Lucky Motors Pakistan Limited [KLM]**

KLM started construction of the project in November 2017 and has also signed a New Entrant Agreement with the Ministry of Industries & Production under the Automotive Development Policy 2016-2021 in December 2017.

On 1st June 2018, KLM started its Complete Built Up (CBU) operations. It has opened up several, company owned / third party operated dealerships in some of the metro cities of Pakistan. The Project aims to start commercial production in second quarter of calendar year 2019.

### **Greenfield clinker production facility in Samawah, Iraq – 1.2 million tons per annum**

The company is currently in negotiation with the potential suppliers of plant and machinery and financial institutions. Target to achieve financial close is last quarter of calendar year 2018.

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## **Corporate Social Responsibility**

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Your Company remains committed to value creation in the society and the communities in which it operates, with primary focus of its CSR initiatives in Education, Women empowerment, Health initiatives and Environment conservation.

### **Education / Scholarships**

Continuing on the agenda to support the deserving students of the society, during the quarter under review your Company extended a number of scholarships to various students of LUMS, IBA and other leading universities of Pakistan.

### **Women Empowerment**

Prioritizing its emphasis on women empowerment, Lucky Cement continued its support for two leading Government girls' schools in Karachi in collaboration with Zindagi Trust. With the primary objective of social intervention in the development of women's education in the Country, your Company has transformed these schools into model educational institutions for girls of Pakistan.

### **Health Initiatives**

Provision of quality healthcare continues to remain your Company's priority, especially through financial support of Aziz Tabba Foundation; a prominent philanthropic institution that is running Tabba Heart and Tabba Kidney institutes, which provide vital support in bridging the gap of specialized and modern medical care in the Country.

### **Environment Conservation**

Your Company always takes responsibility towards the environment seriously and in an effort to highlight the importance of environment conservation; during the quarter under review, a tree plantation drive was launched and free tree saplings were distributed amongst the employees to contribute towards making Pakistan greener and environment friendly.

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## Outlook

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The future outlook for the Cement industry remains positive and domestic sales are expected to improve on the back of new Government's initiatives to build both small and mega-capacity / multipurpose water reservoirs / dams and '5 million housing scheme' to construct affordable houses for public at large; whereas, export sales are anticipated to remain strong in view of favorable market dynamics and increasing demand for Clinker in the regional export markets.

Your Company's strong and debt-free financial position and free cash flow generating ability would continue to support investments in projects and avenues which can bring in further operational efficiencies and enhance shareholders' value.

## Acknowledgement

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Directors of your Company take this opportunity to express sincere gratitude and appreciation for unrelenting commitment and contribution of its people and the trust and confidence placed in the Company by all the stakeholders.

On behalf of the Board



**MUHAMMAD YUNUS TABBA**  
Chairman / Director



**MUHAMMAD ALI TABBA**  
Chief Executive / Director

Karachi: October 29, 2018

# UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION

As at September 30, 2018

		(Un-audited)	(Audited)
		September 30, 2018	June 30, 2018
	Note	(PKR in '000')	
<b>ASSETS</b>			
<b>NON-CURRENT ASSETS</b>			
Fixed assets			
Property, plant and equipment	5	41,709,542	40,913,168
Intangible assets		50,891	55,023
		<b>41,760,433</b>	40,968,191
Long-term investments			
Long-term advances	6	28,614,700	24,981,078
Long-term deposits		88,327	90,996
		3,175	3,175
		<b>70,466,635</b>	66,043,440
<b>CURRENT ASSETS</b>			
Stores and spares		9,830,364	7,783,111
Stock-in-trade		3,065,971	2,796,658
Trade debts		2,249,068	2,424,470
Loans and advances		327,201	420,671
Trade deposits and short term prepayments		73,307	67,577
Accrued return		124,500	142,881
Other receivables		1,625,778	1,311,180
Tax refunds due from the Government		538,812	538,812
Short term investment		28,620	34,956
Cash and bank balances		22,641,971	27,435,361
		<b>40,505,592</b>	42,955,677
<b>TOTAL ASSETS</b>		<b>110,972,227</b>	108,999,117
<b>EQUITY AND LIABILITIES</b>			
<b>SHARE CAPITAL AND RESERVES</b>			
Share capital		3,233,750	3,233,750
Reserves		83,033,517	83,133,072
		<b>86,267,267</b>	86,366,822
<b>NON-CURRENT LIABILITIES</b>			
Long-term deposits		96,894	94,394
Deferred liabilities	7	7,220,317	7,300,639
		<b>7,317,211</b>	7,395,033
<b>CURRENT LIABILITIES</b>			
Trade and other payables		12,570,173	13,121,005
Unclaimed dividend		47,740	47,945
Unpaid dividend	8	2,669,960	82,960
Taxation - net		2,099,876	1,985,352
		<b>17,387,749</b>	15,237,262
		<b>24,704,960</b>	22,632,295
<b>CONTINGENCIES AND COMMITMENTS</b>	9		
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>110,972,227</b>	108,999,117

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

Muhammad Yunus Tabba  
Chairman / Director

Muhammad Ali Tabba  
Chief Executive

Irfan Chawala  
Chief Financial Officer

# UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

For the 1st quarter ended September 30, 2018 (Un-audited)

	Note	September 30, 2018 (PKR in '000')	September 30, 2017
<b>Gross sales</b>	10	<b>16,011,063</b>	15,695,183
Less: Sales tax and federal excise duty		<b>4,390,612</b>	4,292,591
Rebates and commission		<b>215,383</b>	198,811
		<b>4,605,995</b>	4,491,402
<b>Net sales</b>		<b>11,405,068</b>	11,203,781
Cost of sales		<b>(7,980,649)</b>	(7,090,537)
<b>Gross profit</b>		<b>3,424,419</b>	4,113,244
Distribution cost		<b>(657,519)</b>	(369,351)
Administrative expenses		<b>(273,776)</b>	(281,268)
Other expenses		<b>(245,456)</b>	(294,255)
Other income		<b>644,329</b>	532,396
<b>Profit before taxation</b>	11	<b>2,891,997</b>	3,700,766
Taxation			
- current		<b>(550,355)</b>	(933,105)
- deferred		<b>151,189</b>	249,622
		<b>(399,166)</b>	(683,483)
<b>Profit after taxation</b>		<b>2,492,831</b>	3,017,283
<b>Other comprehensive income:</b>			
Other comprehensive loss which will not be reclassified to statement of profit or loss in subsequent periods			
Unrealized loss on remeasurement of equity investment at fair value through other comprehensive income		<b>(6,336)</b>	(5,115)
Deferred tax thereon		<b>950</b>	767
		<b>(5,386)</b>	(4,348)
<b>Total comprehensive income for the period</b>		<b>2,487,445</b>	3,012,935
		(PKR)	
<b>Earnings per share - basic and diluted</b>		<b>7.71</b>	9.33

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



Muhammad Yunus Tabba  
Chairman / Director



Muhammad Ali Tabba  
Chief Executive



Irfan Chawala  
Chief Financial Officer

# UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF CASH FLOWS

For the 1st quarter ended September 30, 2018 (Un-audited)

	Note	September 30, 2018 (PKR in '000')	September 30, 2017
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
<b>Cash generated from operations</b>	12	<b>403,936</b>	4,565,234
Income tax paid		(435,831)	(928,283)
Gratuity paid		(32,305)	(21,642)
Income from desposits with islamic banks		466,479	459,813
Decrease in long-term loans and advances		2,669	2,848
Increase in long-term deposits (liabilities)		2,500	2,675
<b>Net cash generated from operating activities</b>		<b>407,448</b>	4,080,645
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Fixed capital expenditure		(1,634,187)	(2,260,766)
Long term investment		(3,633,622)	(1,362,564)
Sale proceeds on disposal of property, plant and equipment		67,176	13
Release of bank balance held as lien		402,640	-
<b>Net cash used in investing activities</b>		<b>(4,797,993)</b>	(3,623,317)
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>			
Dividends paid		(205)	(1,062)
Net (decrease) / increase in cash and cash equivalents		(4,390,750)	456,266
Cash and cash equivalents at the beginning of the period		19,548,346	33,738,377
Cash and cash equivalents at the end of the period	12.1	<b>15,157,596</b>	<b>34,194,643</b>

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



Muhammad Yunus Tabba  
Chairman / Director



Muhammad Ali Tabba  
Chief Executive



Irfan Chawala  
Chief Financial Officer

# UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY

For the 1st quarter ended September 30, 2018 (Un-audited)

	Issued, subscribed and paid up capital	Capital reserve Share premium	Revenue reserves		Total reserves	Total equity
			General reserves	Unappropriated profit		
(PKR in '000')						
<b>Balance as at July 01, 2017</b>	3,233,750	7,343,422	55,511,916	13,695,893	76,551,231	79,784,981
Transfer to general reserves	-	-	9,815,393	(9,815,393)	-	-
Final dividend at the rate of PKR 12/- per share each for the year ended June 30, 2017	-	-	-	(3,880,500)	(3,880,500)	(3,880,500)
Total comprehensive income for the quarter ended September 30, 2017	-	-	-	3,012,935	3,012,935	3,012,935
<b>Balance as at September 30, 2017</b>	<u>3,233,750</u>	<u>7,343,422</u>	<u>65,327,309</u>	<u>3,012,935</u>	<u>75,683,666</u>	<u>78,917,416</u>
<b>Balance as at July 01, 2018</b>	3,233,750	7,343,422	63,710,434	12,079,216	83,133,072	86,366,822
Transfer to general reserves	-	-	9,492,216	(9,492,216)	-	-
Final dividend at the rate of PKR 8/- per share each for the year ended June 30, 2018	-	-	-	(2,587,000)	(2,587,000)	(2,587,000)
Total comprehensive income for the quarter ended September 30, 2018	-	-	-	2,487,445	2,487,445	2,487,445
<b>Balance as at September 30, 2018</b>	<u>3,233,750</u>	<u>7,343,422</u>	<u>73,202,650</u>	<u>2,487,445</u>	<u>83,033,517</u>	<u>86,267,267</u>

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



Muhammad Yunus Tabba  
Chairman / Director



Muhammad Ali Tabba  
Chief Executive



Irfan Chawala  
Chief Financial Officer

# NOTES TO THE UNCONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS

For the 1st quarter ended September 30, 2018 (Un-audited)

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## 1 THE COMPANY AND ITS OPERATIONS

- 1.1** Lucky Cement Limited (the Company) was incorporated in Pakistan on September 18, 1993 under the Companies Ordinance, 1984 (the Ordinance) [now Companies Act, 2017] and is listed on the Pakistan Stock Exchange. The Company has also issued Global Depository Receipts (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 and the head office is situated at Muhammad Ali Housing Society, A. Aziz Hashim Tabba Street in Karachi. The Company has two production facilities at Pezu, District Lakki Marwat in Khyber Pakhtunkhwa and at Main Super Highway in Karachi, Sindh. Further, the Company's liaison offices are situated in Islamabad, Quetta, Multan, D.I.Khan, Lahore and Peshawar.

- 1.2** These unconsolidated condensed interim financial statements are separate financial statements of the Company in which investments in subsidiaries have been accounted for at cost less accumulated impairment losses, if any.

## 2 STATEMENT OF COMPLIANCE

These unconsolidated condensed interim financial statements of the Company for the three months period ended September 30, 2018 have 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 Act, 2017. In case where the requirements differ, the provisions of or directives issued under the Companies Act, 2017 have been followed. These unconsolidated condensed interim financial statements do not include all the information and disclosures required in the unconsolidated annual audited financial statements, and should be read in conjunction with Company's unconsolidated annual audited financial statements for the year ended June 30, 2018.

## 3 SIGNIFICANT ACCOUNTING POLICIES

- 3.1** The accounting policies and methods of computation adopted in the preparation of these unconsolidated condensed interim financial statements are consistent with those applied in the preparation of the unconsolidated annual audited financial statements for the year ended June 30, 2018.

### **3.2 Change in accounting standards, interpretations and amendments to published approved accounting standards**

- (a) Standards and amendments to published approved accounting standards which are effective during the quarter ended September 30, 2018**

There are certain new standards and amendments to approved accounting standards which are mandatory for the Company's annual accounting period which began on July 1, 2018. However, these do not have any significant impact on the Company's financial reporting and, therefore, have not been detailed in these unconsolidated condensed interim financial statements.

- (b) Standards and amendments to published approved accounting standards that are not yet effective**

There are certain new standards and amendments to the approved accounting standards that will be mandatory for the Company's annual accounting periods beginning

on or after July 1, 2019. However, these amendments will not have any significant impact on the financial reporting of the Company and, therefore, have not been disclosed in these unconsolidated condensed interim financial statements.

#### 4 ACCOUNTING ESTIMATES, JUDGEMENTS AND FINANCIAL RISK MANAGEMENT

The preparation of interim financial statements requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts. Actual results may differ from these judgements, estimates and assumptions.

However, the management believes that the change in outcome of judgements, estimates and assumptions would not have a material impact on the amounts disclosed in these unconsolidated condensed interim financial statements.

Judgements and estimates made by the management in the preparation of these unconsolidated condensed interim financial statements are the same as those applied in the Company's unconsolidated annual audited financial statements for the year ended June 30, 2018.

The Company's financial risk management objectives and policies are consistent with those disclosed in the Company's unconsolidated annual audited financial statements for the year ended June 30, 2018.

	<b>(Un-audited)</b>	(Audited)
	<b>September 30,</b>	June 30,
Note	<b>2018</b>	2018
	(PKR in '000')	

#### 5 PROPERTY, PLANT AND EQUIPMENT

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

Operating fixed assets (WDV) - opening balance		<b>38,550,862</b>	33,086,307
Add: Additions during the period/year	5.2	<b>2,197,644</b>	8,467,733
		<b>40,748,506</b>	41,554,040
Less: Disposals during the period/year (WDV)		<b>10,495</b>	28,294
Depreciation charge for the period/year		<b>820,322</b>	2,974,884
Operating fixed assets (WDV) - closing balance		<b>39,917,689</b>	38,550,862
Add: Capital work-in-progress	5.3	<b>1,791,853</b>	2,362,306
		<b>41,709,542</b>	40,913,168

	<b>Additions</b>	<b>Deletions</b>
	<b>(Cost)</b>	<b>(Cost)</b>
	(PKR in '000')	

##### 5.2 The following additions and deletions were made during the period in operating fixed assets:

###### Operating fixed assets

Freehold land	<b>30,317</b>	-
Buildings on freehold land	<b>18,465</b>	-
Buildings on leasehold land	<b>190,181</b>	-
Machinery	<b>1,543,153</b>	-
Generators	<b>69,228</b>	<b>1,809</b>
Quarry equipments	<b>113,118</b>	<b>247</b>
Vehicles	<b>185,278</b>	<b>52,951</b>
Furniture and fixtures	<b>3,017</b>	-
Office equipments	<b>7,919</b>	-
Computer and Accessories	<b>7,466</b>	<b>1,584</b>
Other assets (Laboratory equipment, etc.)	<b>29,502</b>	<b>450</b>
	<b>2,197,644</b>	<b>57,041</b>

# NOTES TO THE UNCONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS

For the 1st quarter ended September 30, 2018 (Un-audited)

	(Un-audited)	(Audited)
	September 30, 2018	June 30, 2018
Note	(PKR in '000')	

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

Opening balance	<b>2,362,306</b>	4,401,830
Add: Additions during the period/year	<b>1,634,187</b>	6,430,906
	<b>3,996,493</b>	10,832,736
Less: Transferred to operating fixed assets	<b>(2,197,644)</b>	(8,453,808)
Transferred to intangible assets	<b>(6,996)</b>	(16,622)
Closing balance	<b>1,791,853</b>	2,362,306

## **6 LONG-TERM INVESTMENTS - at cost Subsidiaries**

Lucky Holdings Limited	6.1	<b>5,619,000</b>	5,619,000
LCL Investment Holdings Limited	6.2	<b>4,580,500</b>	4,580,500
LCL Holdings Limited	6.3	<b>10,418,439</b>	10,216,139
Kia Lucky Motors Pakistan Limited	6.4	<b>7,385,296</b>	3,954,074
Lucky Cement Holdings (Private) Limited	6.5	<b>100</b>	-
		<b>28,003,335</b>	24,369,713
<b>Associate</b>			
Yunus Energy Limited	6.6	<b>611,365</b>	611,365
		<b>28,614,700</b>	24,981,078

**6.1** As of the statement of financial position date, the Company owns 75 percent shares of Lucky Holdings Limited (LHL). LHL owns 74.16 percent shares of ICI Pakistan Limited as of the said date.

**6.2** Represents equity investment in LCL Investment Holdings Limited (LCLIH), a wholly owned subsidiary of the Company, incorporated and domiciled in Mauritius. LCLIH has entered into joint venture agreements for constructing a cement grinding unit in the Republic of Iraq and a fully integrated cement manufacturing unit in the Democratic Republic of Congo. LCLIH holds 50 percent ownership interest in the aforesaid joint ventures.

**6.3** The Company has an equity investment in LCL Holdings Limited (LCLHL), a wholly owned subsidiary of the Company, incorporated in Pakistan, of 37,933,843 ordinary shares at PKR 10/- each out of which 37,833,843 (June 30, 2018: 20,778,349) shares were issued at a premium of PKR 260/- each. As of the statement of financial position date, LCLHL owned 100 percent shares in Lucky Electric Power Company Limited. The amount of investment includes advance against future issuance of shares amounting to PKR 202.3 million (June 30, 2018: PKR 4,604.984 million).

**6.4** Represents equity investment in Kia Lucky Motors Pakistan Limited (KLM), a public unlisted company incorporated in Pakistan. The Company will hold 70 percent shares of KLM at its commercial operations date. The amount includes advance against future issuance of shares amounting to PKR 1,699.07 million (June 30, 2018: PKR 2,000 million).

**6.5** Represents equity investment in Lucky Cement Holdings (Private) Limited, a wholly owned subsidiary company, incorporated in Pakistan as a private limited company.

**6.6** Represents equity investment in Yunus Energy Limited (YEL), a public unlisted company incorporated in Pakistan. As of the statement of financial position date, the Company owns 20 percent shares of YEL.

		(Un-audited)	(Audited)
		September 30, 2018	June 30, 2018
	Note	(PKR in '000')	

## 7 DEFERRED LIABILITIES

Staff gratuity		1,703,936	1,632,119
Deferred tax liability	7.1	5,516,381	5,668,520
		<u>7,220,317</u>	<u>7,300,639</u>

### 7.1 Deferred tax liability

This comprises the following :

- Taxable temporary differences arising due to accelerated tax depreciation allowance		5,997,985	6,149,671
- Deductible temporary differences arising in respect of provisions		(481,604)	(481,151)
		<u>5,516,381</u>	<u>5,668,520</u>

- 8** This includes cash dividend amounting to PKR 2,587 million of PKR 8/- per share for the year ended June 30, 2018, which was approved by the members at the Annual General Meeting held on September 28, 2018.

## 9 CONTINGENCIES AND COMMITMENTS

- 9.1** There are no major changes in the status of contingencies and commitments as reported in the unconsolidated annual audited financial statements of the Company for the year ended June 30, 2018, except as disclosed in note 9.2.

		(Un-audited)	(Audited)
		September 30, 2018	June 30, 2018
		(PKR in '000')	

<b>9.2</b> Machinery under letters of credit		10,743,681	10,853,999
Stores, spares and packing material under letters of credit		1,945,835	2,631,479
Bank guarantees issued by the Company on behalf of the subsidiary companies		27,907,014	30,699,438
Bank guarantees issued on behalf of the Company		1,855,828	1,917,572
Post dated cheques		484,148	315,791

		For the 1st quarter ended	
		September 30, 2018	September 30, 2017
		(PKR in '000')	

## 10 GROSS SALES

Local		13,499,934	14,347,708
Export		2,511,129	1,347,475
		<u>16,011,063</u>	<u>15,695,183</u>



### 13 TRANSACTIONS WITH RELATED PARTIES

Related parties of the Company comprise of subsidiary companies, associated undertakings, directors and key management personnel. Transactions with related parties during the period are as follows:

	For the 1st quarter ended	
	September 30, 2018 (PKR in '000')	September 30, 2017
<b>Transactions with Subsidiary Companies:</b>		
Reimbursement of expenses to Company	341	3,533
Sales	128,242	12,982
Purchases	6,040	-
Purchase of fixed asset	5,500	-
Investment made during the period	3,633,622	1,362,564
<b>Transactions with Directors:</b>		
Meeting fee	438	344
<b>Transactions with Associated Undertakings:</b>		
Sales	456,504	110,261
Reimbursement of expenses to Company	3,634	3,512
Reimbursement of expenses from Company	303	253
Sale of fixed asset	1,875	-
Donation	20,000	-
Services	6,340	6,235
<b>Transaction with key management personnel:</b>		
Salaries and benefits	49,380	45,506
Post employment benefits	4,809	7,785

### 14 DATE OF AUTHORISATION FOR ISSUE

These unconsolidated condensed interim financial statements were authorized for issue on October 29, 2018 by the Board of Directors of the Company.

### 15 GENERAL

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



Muhammad Yunus Tabba  
Chairman / Director



Muhammad Ali Tabba  
Chief Executive



Irfan Chawala  
Chief Financial Officer

# CONSOLIDATED CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION

As at September 30, 2018

	Note	(Un-audited) September 30, 2018 (PKR in '000')	(Audited) June 30, 2018
<b>ASSETS</b>			
<b>NON-CURRENT ASSETS</b>			
Fixed assets			
Property, plant and equipment	5	84,268,759	73,865,002
Intangible assets		7,865,414	7,943,988
		<b>92,134,173</b>	<b>81,808,990</b>
Long-term investments	6	14,163,070	13,642,987
Long-term loans and advances		562,883	534,786
Long-term deposits and prepayments		46,422	53,325
		<b>106,906,548</b>	<b>96,040,088</b>
<b>CURRENT ASSETS</b>			
Stores, spares and consumables		10,917,337	8,854,536
Stock-in-trade		13,967,112	12,088,621
Trade debts		4,776,008	5,142,591
Loans and advances		1,117,319	1,117,485
Trade deposits and short-term prepayments		1,293,833	1,108,185
Other receivables		4,134,539	3,431,926
Tax refunds due from the Government		538,812	538,812
Taxation receivable		1,864,915	2,221,851
Accrued return		127,487	161,742
Short term investments		28,620	34,956
Cash and bank balances		25,496,632	34,382,272
		<b>64,262,614</b>	<b>69,082,977</b>
		<b>171,169,162</b>	<b>165,123,065</b>
<b>EQUITY AND LIABILITIES</b>			
<b>SHARE CAPITAL AND RESERVES</b>			
Share capital		3,233,750	3,233,750
Reserves		94,465,135	93,913,157
Attributable to the owners of the Holding Company		97,698,885	97,146,907
Non-controlling interests		13,417,001	12,428,264
Total equity		<b>111,115,886</b>	<b>109,575,171</b>
<b>NON-CURRENT LIABILITIES</b>			
Long-term finances	7	8,321,749	8,789,887
Long-term deposits		96,894	94,394
Deferred liabilities	8	10,399,388	10,640,736
Other long term liabilities		3,695,810	3,431,948
		<b>22,513,841</b>	<b>22,956,965</b>
<b>CURRENT LIABILITIES</b>			
Trade and other payables		22,376,201	20,242,935
Unclaimed dividend		47,740	47,945
Unpaid dividend		2,669,960	82,960
Provision for taxation		2,099,876	1,992,278
Accrued return		306,032	272,146
Short-term borrowings and running finance		6,854,898	7,332,327
Current portion of liabilities against assets subject to finance lease		488	822
Current portion of long-term finances	7	3,184,240	2,619,516
		<b>37,539,435</b>	<b>32,590,929</b>
		<b>60,053,276</b>	<b>55,547,894</b>
<b>CONTINGENCIES AND COMMITMENTS</b>			
	9		
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>171,169,162</b>	<b>165,123,065</b>

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

Muhammad Yunus Tabba  
Chairman / Director

Muhammad Ali Tabba  
Chief Executive

Irfan Chawala  
Chief Financial Officer

# CONSOLIDATED CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

For the 1st quarter ended September 30, 2018 (Un-audited)

	Note	September 30, 2018 (PKR in '000')	September 30, 2017
<b>Gross sales</b>	10	<b>31,315,454</b>	28,683,436
Less: Sales tax and excise duty		<b>5,242,966</b>	4,962,359
Rebates and commission		<b>1,227,866</b>	1,138,222
		<b>6,470,832</b>	6,100,581
<b>Net sales</b>		<b>24,844,622</b>	22,582,855
Cost of sales		<b>(19,256,664)</b>	(16,493,943)
<b>Gross profit</b>		<b>5,587,958</b>	6,088,912
Distribution cost		<b>(1,383,702)</b>	(1,012,094)
Administrative expenses		<b>(755,830)</b>	(621,023)
Finance cost		<b>(357,213)</b>	(165,097)
Other expenses		<b>(341,773)</b>	(398,719)
Other income	11	<b>1,152,742</b>	1,223,738
<b>Profit before taxation</b>		<b>3,902,182</b>	5,115,717
Taxation			
- current		<b>(1,063,608)</b>	(1,261,929)
- deferred		<b>323,216</b>	313,943
		<b>(740,392)</b>	(947,987)
<b>Profit after taxation</b>		<b>3,161,790</b>	4,167,730
<b>Attributable to:</b>			
Owners of the Holding Company		<b>2,955,800</b>	3,847,169
Non-controlling interests		<b>205,990</b>	320,561
		<b>3,161,790</b>	4,167,730
<b>Other comprehensive income:</b>			
Other comprehensive income which may be reclassified to statement of profit or loss in subsequent periods			
Foreign exchange differences on translation of foreign operations		<b>189,113</b>	35,987
Other comprehensive loss which will not be reclassified to statement of profit or loss in subsequent periods			
Unrealized loss on remeasurement of equity investment at fair value through other comprehensive income		<b>(6,336)</b>	(5,115)
Deferred tax thereon		<b>950</b>	767
		<b>(5,386)</b>	(4,348)
<b>Total comprehensive income for the period</b>		<b>3,345,517</b>	4,199,369
<b>Attributable to:</b>			
Owners of the Holding Company		<b>3,139,527</b>	3,878,808
Non-controlling interests		<b>205,990</b>	320,561
		<b>3,345,517</b>	4,199,369
		(PKR)	
<b>Earnings per share - basic and diluted</b>		<b>9.14</b>	11.90

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



Muhammad Yunus Tabba  
Chairman / Director



Muhammad Ali Tabba  
Chief Executive



Irfan Chawala  
Chief Financial Officer

# CONSOLIDATED CONDENSED INTERIM STATEMENT OF CASH FLOWS

For the 1st quarter ended September 30, 2018 (Un-audited)

	Note	September 30, 2018 (PKR in '000')	September 30, 2017
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
<b>Cash generated from operations</b>	12	<b>2,672,432</b>	4,887,920
Finance costs paid		(317,910)	(172,289)
Income tax paid		(590,062)	(1,106,416)
Staff retirement benefits paid		(47,444)	(36,177)
Income from deposits with islamic banks and other financial institutions		531,033	493,241
Long-term loans and advances		(28,096)	(7,172)
Long-term deposits and prepayments		9,405	(24,421)
<b>Net cash generated from operating activities</b>		<b>2,229,358</b>	4,034,686
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Fixed capital expenditure		(11,938,659)	(4,357,800)
Business acquisition	4	-	(1,563,700)
Dividend from associate		180,000	310,819
Release of bank balance held as lien		402,640	-
Sale proceeds on disposal of property, plant and equipment		71,236	216
<b>Net cash used in investing activities</b>		<b>(11,284,783)</b>	(5,610,465)
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>			
Long-term finance - net		69,157	1,805,685
Payment against finance lease liability		(590)	(876)
Issuance of shares to non controlling interest		985,034	224,990
Dividends paid		(3,747)	(3,196)
<b>Net cash generated from financing activities</b>		<b>1,049,854</b>	2,026,603
Net (decrease) / increase in cash and cash equivalents		(8,005,571)	450,824
Cash and cash equivalents at the beginning of the period		19,162,930	34,144,414
Cash and cash equivalents at the end of the period		11,157,359	34,595,238
<b>Cash and cash equivalents at September 30 comprise of:</b>			
Cash and bank balances		25,496,632	37,356,499
Short-term borrowings and running finance		(6,854,898)	(2,761,261)
Bank balance marked as lien		(7,484,375)	-
		11,157,359	34,595,238

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

Muhammad Yunus Tabba  
Chairman / Director

Muhammad Ali Tabba  
Chief Executive

Irfan Chawala  
Chief Financial Officer

# CONSOLIDATED CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY

For the 1st quarter ended September 30, 2018 (Un-audited)

	Issued, subscribed and paid up capital	Capital reserve Share premium	Revenue reserves			Total Reserves	Non Controlling Interest	Total equity
			General reserves	Foreign currency translation reserve	Unappropriated profit			
(PKR in '000')								
<b>Balance as at July 01, 2017</b>	3,233,750	7,343,422	55,511,916	152,106	20,729,031	83,736,475	9,235,325	96,205,550
Transfer to general reserves	-	-	9,815,393	-	(9,815,393)	-	-	-
Final dividend at the rate of PKR 12/- per share for the year ended June 30, 2017	-	-	-	-	(3,880,500)	(3,880,500)	-	(3,880,500)
Dividends relating to non-controlling interests of ICI	-	-	-	-	-	-	(238,631)	(238,631)
Share of non-controlling interests of KLM	-	-	-	-	425	425	224,565	224,990
Profit after taxation	-	-	-	-	3,847,169	3,847,169	320,561	4,167,730
Other comprehensive income	-	-	-	35,987	(4,348)	31,639	-	31,639
Total comprehensive income for the quarter ended September 30, 2017	-	-	-	35,987	3,842,821	3,878,808	320,561	4,199,369
<b>Balance as at September 30, 2017</b>	<b>3,233,750</b>	<b>7,343,422</b>	<b>65,327,309</b>	<b>188,093</b>	<b>10,876,384</b>	<b>83,735,208</b>	<b>9,541,820</b>	<b>96,510,778</b>
<b>Balance as at July 01, 2018</b>	3,233,750	7,343,422	63,710,434	1,258,268	21,601,033	93,913,157	12,428,264	109,575,171
Transfer to general reserves	-	-	9,492,216	-	(9,492,216)	-	-	-
Final dividend at the rate of PKR 8/- per share for the year ended June 30, 2018	-	-	-	-	(2,587,000)	(2,587,000)	-	(2,587,000)
Dividends relating to non-controlling interests of ICI	-	-	-	-	-	-	(202,836)	(202,836)
Share of non-controlling interests of KLM	-	-	-	-	(549)	(549)	985,583	985,034
Profit after taxation	-	-	-	-	2,955,800	2,955,800	205,990	3,161,790
Other comprehensive income	-	-	-	189,113	(5,386)	183,727	-	183,727
Total comprehensive income for the quarter ended September 30, 2018	-	-	-	189,113	2,950,414	3,139,527	205,990	3,345,517
<b>Balance as at September 30, 2018</b>	<b>3,233,750</b>	<b>7,343,422</b>	<b>73,202,650</b>	<b>1,447,381</b>	<b>12,471,682</b>	<b>94,465,135</b>	<b>13,417,001</b>	<b>111,115,886</b>

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



Muhammad Yunus Tabba  
Chairman / Director



Muhammad Ali Tabba  
Chief Executive



Irfan Chawala  
Chief Financial Officer

# NOTES TO THE CONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS

For the 1st quarter ended September 30, 2018 (Un-audited)

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## 1 THE GROUP AND ITS OPERATIONS

The Group consists of Lucky Cement Limited ("the Holding Company") and its subsidiary companies LCL Investment Holdings Limited, Lucky Holdings Limited, LCL Holdings Limited, Lucky Cement Holdings (Private) Limited and KIA Lucky Motors Pakistan Limited. Brief profiles of the Holding company, its subsidiary companies and associate are as follows:

### 1.1 Lucky Cement Limited

The Holding Company was incorporated in Pakistan on September 18, 1993 under the Companies Ordinance, 1984 [ now Companies Act, 2017 ]. The shares of the Holding Company are quoted on the Pakistan Stock Exchange. The Holding Company has also issued Global Depository Receipts (GDRs) which are listed and traded on the Professional Securities Market of the London Stock Exchange. The principal activity of the Holding Company is manufacturing and marketing of cement. The registered office of the Holding Company is located at Pezu, District Lakki Marwat in Khyber Pakhtunkhwa and the head office is situated at Muhammad Ali Housing Society, A. Aziz Hashim Tabba Street in Karachi. The Holding Company has two production facilities at Pezu, District Lakki Marwat in Khyber Pakhtunkhwa and at Main Super Highway in Karachi, Sindh. Further, the Holding Company's liaison offices are situated in Islamabad, Quetta, Multan, D.I.Khan, Lahore and Peshawar.

### 1.2 LCL Investment Holdings Limited

The Holding Company has made an investment in LCL Investment Holdings Limited (LCLIHL), incorporated and domiciled in Mauritius. LCLIHL has entered into a joint venture agreement, i.e. Lucky Al Shamookh Holdings Limited (LASHL) with Al Shamookh Group. LASHL is a company with limited liability in Jebel Ali Free Zone, United Arab Emirates. LCLIHL holds 50 percent ownership interest in LASHL.

LCLIHL has also entered into a joint venture agreement with Rawsons Investments Limited (registered in Cayman Islands) for establishing LuckyRawji Holdings Limited (LRHL), incorporated with limited liability under laws of British Virgin Islands, for constructing a fully integrated cement manufacturing unit in the Democratic Republic of Congo. LCLIHL holds 50 percent ownership interest in LRHL.

### 1.3 Lucky Holdings Limited

Lucky Holdings Limited (LHL) was incorporated in Pakistan on September 6, 2012 as a public unlisted Company limited by shares under the Companies Ordinance, 1984 [ now Companies Act, 2017 ]. The registered office of LHL is situated at Room No 5, 6 and 7, Third Floor, Syed Towers, University Road, Opp: Custom House, Peshawar, Khyber Pakhtunkhwa.

Details of the investments of LHL are as follows:

#### 1.3.1 ICI Pakistan Limited

ICI Pakistan Limited (ICI) was incorporated in Pakistan and is listed on the Pakistan Stock Exchange. ICI is engaged in the manufacture of polyester staple fiber, POY chips, soda ash, specialty chemicals, sodium bicarbonate and polyurethanes; marketing of seeds, toll manufactured and imported pharmaceuticals and animal health products; and merchandising of general chemicals. It also acts an indenting agent and toll manufacturer. The registered office of ICI is situated at 5 West Wharf, Karachi.

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### **1.3.2 ICI Pakistan PowerGen Limited**

ICI Pakistan PowerGen Limited (ICI PowerGen) was incorporated in Pakistan as an unlisted public company and is a wholly owned subsidiary company of ICI. ICI PowerGen is engaged in generating, selling and supplying electricity to ICI. The registered office of ICI PowerGen is situated at 5 West Wharf, Karachi.

### **1.3.3 Cirin Pharmaceutical (Private) Limited**

Cirin Pharmaceuticals (Private) Limited (Cirin) is a private limited company incorporated in Pakistan and is a wholly owned subsidiary of ICI. Cirin is engaged in manufacturing and sale of pharmaceutical products. The registered office of Cirin is situated at ICI House, 5 West Wharf, Karachi.

### **1.3.4 NutriCo Morinaga (Private) Limited**

NutriCo Morinaga (Private) Limited (NutriCo) is a private limited company incorporated in Pakistan. ICI has 51% ownership interest in NutriCo. NutriCo is engaged in manufacturing of infant milk powder. The registered office of NutriCo is situated at ICI House, 5 West Wharf, Karachi.

## **1.4 LCL Holdings Limited**

LCL Holdings Limited (LCLHL) was incorporated in Pakistan as public unlisted company. LCLHL is a wholly owned subsidiary of the Holding Company. LCLHL has been incorporated with the objective to invest in the Coal Based Power project to be setup by Lucky Electric Power Company Limited (LEPCL). The registered office of the Company is situated at 6-A, Muhammad Ali Society, A. Aziz Hashim Tabba Street, Karachi in the province of Sindh.

Details of investments of LCLHL are as follows

### **1.4.1 Lucky Electric Power Company Limited**

Lucky Electric Power Company Limited (LEPCL) was incorporated in Pakistan on June 13, 2014, as a public unlisted company. LEPCL is a wholly owned subsidiary of LCLHL. The operations of LEPCL have not yet started. LEPCL will invest in setting up a 660 MW coal based power project in Karachi. Its registered office is situated at 6-A, Muhammad Ali Society, A. Aziz Hashim Tabba Street, Karachi in the province of Sindh.

## **1.5 KIA Lucky Motors Pakistan Limited**

KIA Lucky Motors Pakistan Limited (KLM) was incorporated in Pakistan as a public unlisted company. The principal line of business of KLM is to carry on the manufacturing, assembling, distribution, marketing, sale, after-sale-service, import and export of all types of KIA motor vehicles, parts and accessories under license from KIA Motors Corporation.

## **1.6 Lucky Cement Holdings (Private) Limited**

Lucky Cement Holdings (Private) Limited (LHPL) is a private limited company incorporated in Pakistan. LHPL is a wholly owned subsidiary of the Holding Company.

# NOTES TO THE CONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS

For the 1st quarter ended September 30, 2018 (Un-audited)

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## 2 STATEMENT OF COMPLIANCE

These consolidated condensed interim financial statements of the Holding Company for the three months period ended September 30, 2018 have 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 Act, 2017. In case where the requirements differ, the provisions of or directives issued under the Companies Act, 2017 have been followed. These consolidated condensed interim financial statements do not include all the information and disclosures required in the annual audited consolidated financial statements, and should be read in conjunction with Holding Company's annual audited consolidated financial statements for the year ended June 30, 2018.

## 3 SIGNIFICANT ACCOUNTING POLICIES

**3.1** The accounting policies and methods of computation adopted in the preparation of these condensed interim consolidated financial statements are consistent with those applied in the preparation of the annual audited consolidated financial statements for the year ended June 30, 2018.

### **3.2 Change in accounting standards, interpretations and amendments to published approved accounting standards**

**(a) Standards and amendments to published approved accounting standards which are effective during the quarter ended September 30, 2018**

There are certain new standards and amendments to approved accounting standards which are mandatory for the Company's annual accounting period which began on July 1, 2018. However, these do not have any significant impact on the Holding Company's financial reporting and, therefore, have not been detailed in these consolidated condensed interim financial statements.

**(b) Standards and amendments to published approved accounting standards that are not yet effective**

There are certain new standards and amendments to the approved accounting standards that will be mandatory for the Holding Company's annual accounting periods beginning on or after July 1, 2019. However, these amendments will not have any significant impact on the financial reporting of the Holding Company and, therefore, have not been disclosed in these consolidated condensed interim financial statements.

## 4 ACCOUNTING ESTIMATES, JUDGEMENTS AND FINANCIAL RISK MANAGEMENT

The preparation of interim financial statements requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts. Actual results may differ from these judgements, estimates and assumptions.

However, the management believes that the change in outcome of judgements, estimates and assumptions would not have a material impact on the amounts disclosed in these consolidated condensed interim financial statements.

Judgements and estimates made by the management in the preparation of these consolidated condensed interim financial statements are the same as those applied in the Company's annual audited consolidated financial statements for the year ended June 30, 2018.

The Company's financial risk management objectives and policies are consistent with those disclosed in the Company's annual audited consolidated financial statements for the year ended June 30, 2018.

		(Un-audited)	(Audited)
		September 30, 2018	June 30, 2018
	Note	(PKR in '000')	
<b>5 PROPERTY, PLANT AND EQUIPMENT</b>			
<b>5.1</b>	The following is the movement in property, plant and equipment during the period/year:		
Operating fixed assets (WDV) - opening balance		<b>60,619,288</b>	49,689,176
Add: Additions during the period/year	5.2	<b>2,372,574</b>	16,508,608
		<b>62,991,862</b>	66,197,784
Less: Disposals during the period/year (WDV)		<b>20,949</b>	74,484
Impairment charge for the period/year		-	36,758
Depreciation charge for the period/year		<b>1,533,863</b>	5,467,254
Operating fixed assets (WDV) - closing balance		<b>61,437,050</b>	60,619,288
Add: Capital work-in-progress	5.3	<b>22,831,709</b>	13,245,714
		<b>84,268,759</b>	73,865,002

		Additions (Cost)	Deletions (Cost)
		(PKR in '000')	
<b>5.2</b>			
The following additions and deletions were made during the period in operating fixed assets:			
<b>Operating fixed assets</b>			
Land		<b>43,508</b>	-
Lime beds on freehold land		<b>7,370</b>	-
Buildings		<b>225,253</b>	<b>400</b>
Machinery		<b>1,615,593</b>	<b>32,858</b>
Generators		<b>69,228</b>	<b>1,809</b>
Quarry equipments		<b>113,118</b>	<b>247</b>
Vehicles		<b>227,141</b>	<b>58,784</b>
Furniture and fixtures		<b>17,994</b>	<b>1,122</b>
Office equipments		<b>12,559</b>	<b>60</b>
Computer & Accessories		<b>11,308</b>	<b>1,584</b>
Other assets		<b>29,502</b>	<b>450</b>
		<b>2,372,574</b>	<b>97,314</b>

		(Un-audited)	(Audited)
		September 30, 2018	June 30, 2018
		(PKR in '000')	
<b>5.3</b>			
The following is the movement in capital work-in-progress during the period/year:			
Opening balance		<b>13,245,714</b>	9,912,057
Add: Additions during the period/year		<b>11,859,182</b>	18,114,978
		<b>25,104,896</b>	28,027,035
Less: Transferred to operating fixed assets		<b>2,266,191</b>	14,764,699
Transferred to intangible assets		<b>6,996</b>	16,622
Closing balance		<b>22,831,709</b>	13,245,714

# NOTES TO THE CONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS

For the 1st quarter ended September 30, 2018 (Un-audited)

		(Un-audited)	(Audited)
		September 30, 2018	June 30, 2018
	Note	(PKR in '000')	
<b>6 LONG TERM INVESTMENT</b>			
<b>Equity accounted investment</b>			
Joint ventures			
Lucky Al Shumookh Holdings Limited	6.1	3,749,481	3,560,404
LuckyRawji Holdings Limited	6.2	8,368,111	8,106,046
		<b>12,117,592</b>	<b>11,666,450</b>
Associates			
NutriCo Pakistan (Pvt) Limited	6.3	1,074,530	1,130,004
Yunus Energy Limited	6.4	968,448	844,033
		<b>2,042,978</b>	<b>1,974,037</b>
		<b>14,160,570</b>	<b>13,640,487</b>
<b>Unquoted - at cost</b>			
Equity security available-for-sale			
Arabian Sea Country Club Limited (250,000 ordinary shares of PKR. 10 each)		2,500	2,500
		<b>14,163,070</b>	<b>13,642,987</b>
<b>6.1 Lucky Al Shumookh Holdings Limited</b>			
Investment at cost		1,912,283	1,912,283
Share of cumulative profit at the beginning of the year		1,067,601	536,384
Share of profit during the period/year		108,852	861,131
Dividend received during the period/year		-	(329,914)
		<b>1,176,453</b>	<b>1,067,601</b>
Foreign currency translation reserve		660,745	580,520
		<b>3,749,481</b>	<b>3,560,404</b>
The Group's interest in LASHL's assets and liabilities is as follows:			
Total assets		8,092,751	7,541,074
Total liabilities		(593,788)	(420,267)
Net assets (100%)		<b>7,498,963</b>	<b>7,120,807</b>
Group's share of net assets (50%)		<b>3,749,481</b>	<b>3,560,404</b>
The Group's share in LASHL's profit or loss is as follows:			
Revenue		1,641,924	7,491,670
Net profit (100%)		217,704	1,722,262
Group's share of net profit (50%)		<b>108,852</b>	<b>861,131</b>
<b>6.2 LuckyRawji Holdings Limited</b>			
Investment at cost		6,870,050	6,870,050
Share of cumulative loss at the beginning of the year		(74,603)	(231,226)
Share of profit during the period/year		79,180	156,623
		4,577	(74,603)
Foreign currency translation reserve		1,493,484	1,310,599
		<b>8,368,111</b>	<b>8,106,046</b>

	(Un-audited)	(Audited)
	September 30, 2018	June 30, 2018
	(PKR in '000')	

The Group's interest in LRHL's assets and liabilities is as follows:

Total assets	<b>33,727,033</b>	33,720,710
Total liabilities	<b>(16,990,811)</b>	(17,508,618)
Net assets (100%)	<b>16,736,222</b>	16,212,092
Group's share of net assets (50%)	<b>8,368,111</b>	8,106,046

The Group's share in LRHL's profit or loss is as follows:

Revenue	<b>2,445,222</b>	7,786,559
Net profit (100%)	<b>158,359</b>	313,245
Group's share of net profit (50%)	<b>79,180</b>	156,623

### 6.3 NutriCo Pakistan (Pvt) Limited

Investment at cost	<b>960,000</b>	960,000
Share of cumulative profit at the beginning of the year	<b>170,004</b>	4,034
Share of profit during the period/year	<b>124,526</b>	585,970
Dividend received during the period/year	<b>(180,000)</b>	(420,000)
	<b>114,530</b>	170,004
	<b>1,074,530</b>	1,130,004

The Group has a 40% interest in NutriCo Pakistan (Private) Limited (the associate), which is involved in marketing and distribution of infant milk and nutritional products.

	(Un-audited)	(Audited)
	September 30, 2018	June 30, 2018
	(PKR in '000')	

### 6.4 Yunus Energy Limited

Investment at cost	<b>611,365</b>	611,365
Share of cumulative profit at the beginning of the year	<b>232,668</b>	108,472
Share of profit during the period/year	<b>124,415</b>	261,753
Dividend received during the period/year	<b>-</b>	(137,557)
	<b>357,083</b>	232,668
	<b>968,448</b>	844,033

Represents 20% equity investment of 61,365,500 shares @ Rs.10/- each in Yunus Energy Limited.

	(Un-audited)	(Audited)
	September 30, 2018	June 30, 2018
	(PKR in '000')	

## 7 LONG TERM FINANCES

Long-term finances	<b>11,505,989</b>	11,409,403
Current portion of long term finances	<b>(3,184,240)</b>	(2,619,516)
	<b>8,321,749</b>	8,789,887

7.1

# NOTES TO THE CONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS

For the 1st quarter ended September 30, 2018 (Un-audited)

- 7.1** There is no change in the terms and conditions of long-term loans as disclosed in the consolidated annual audited financial statements, except that during the period, the ICI availed a further long term loan amounting to PKR 300 million. The mark up rates on LTFF ranges from SBP rate +0.3% to 0.5% and on other long term loans from 6 months KIBOR +0.05% to 0.25%. The profit rate on Islamic term finance is 6 months KIBOR +0.05%. The mark up is payable on quarterly and semi-annual basis.

	(Un-audited)	(Audited)
	September 30, 2018	June 30, 2018
	(PKR in '000')	

## 8 DEFERRED LIABILITIES

Staff gratuity and eligible retired employees' medical scheme	1,852,981	1,770,164
Deferred tax liability	8,546,407	8,870,572
	<b>10,399,388</b>	<b>10,640,736</b>

### 8.1 Deferred tax liability

This comprises of the following :

- Taxable temporary differences arising due to accelerated tax depreciation allowance	9,469,158	9,777,194
- Deductible temporary differences arising in respect of provisions	(922,751)	(906,622)
	<b>8,546,407</b>	<b>8,870,572</b>

## 9 CONTINGENCIES AND COMMITMENTS

- 9.1** There are no major changes in the status of contingencies as reported in the annual audited consolidated financial statements for the year ended June 30, 2018, except as disclosed in notes 9.2 , 9.3 & 9.4.

	(Un-audited)	(Audited)
	September 30, 2018	June 30, 2018
	(PKR in '000')	

<b>9.2</b> Machinery under letters of credit and others	<b>77,163,265</b>	78,556,891
Stores, spares and packing material under letters of credit	<b>1,962,016</b>	2,631,479
Bank guarantees issued on behalf of the Holding Company and its subsidiaries	<b>29,762,842</b>	32,617,010
Standby Letter of Credit	<b>3,727,200</b>	3,644,916
Post dated cheques	<b>484,148</b>	315,791
<b>9.3</b> Claims against the Group not acknowledged as debts are as follows:		
Local bodies	<b>96,536</b>	166,501
Others	<b>11,318</b>	11,318
	<b>107,854</b>	177,819

	(Un-audited)	(Audited)
	September 30, 2018	June 30, 2018
	(PKR in '000')	
<b>9.4</b>	Commitments for rentals under operating lease / Ijarah agreements in respect of vehicles are as follows:	
<b>Year</b>		
2018-19	63,992	76,101
2019-20	90,442	80,895
2020-21	95,869	85,991
2021-22	101,621	91,409
2022-23	26,930	-
	<u>378,854</u>	<u>334,396</u>
Payable not later than one year	63,992	76,101
Payable later than one year but not later than five years	314,862	258,295
	<u>378,854</u>	<u>334,396</u>

	For the 1st quarter ended	
	September 30, 2018	September 30, 2017
	(PKR in '000')	

## 10 SEGMENT REPORTING

### TURNOVER

Cement	16,011,063	15,695,183
Polyester	5,440,077	4,310,363
Soda Ash	4,736,707	3,376,673
Life Sciences	2,849,509	3,172,235
Chemicals and Agri Sciences	2,089,631	2,122,973
Others (ICI PowerGen, KLM)	508,477	146,724
	<u>31,315,454</u>	<u>28,683,436</u>

### 10.1 OPERATING RESULT

Cement	2,493,124	3,462,625
Polyester	154,738	(42)
Soda Ash	738,984	579,534
Life Sciences	56,061	357,216
Chemicals and Agri Sciences	75,678	81,948
Others (LHL,LCLiHL,LCLHL, KLM, LEPCL & ICI PowerGen)	(48,645)	(25,981)
	<u>3,448,426</u>	<u>4,455,795</u>

**10.2** Inter-segment sales and purchases have been eliminated from the total.

**10.3** Transactions among the business segments are recorded at arm's length prices using admissible valuation methods.

### 10.4 GROSS SALES

Local	28,397,027	27,258,851
Export	2,918,427	1,424,585
	<u>31,315,454</u>	<u>28,683,436</u>

## 11 OTHER INCOME

It mainly includes return from deposits with banks, net income from supply of surplus electricity to Hyderabad Electricity Supply Company and share of gain in equity-accounted investments.

# NOTES TO THE CONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS

For the 1st quarter ended September 30, 2018 (Un-audited)

Note	For the 1st quarter ended	
	September 30, 2018	September 30, 2017
	(PKR in '000')	
<b>12 CASH GENERATED FROM OPERATIONS</b>		
Profit before taxation	<b>3,902,182</b>	5,115,717
Adjustments for non cash charges and other items		
Depreciation	<b>1,514,671</b>	1,258,866
Amortization on intangible assets	<b>87,546</b>	101,128
Provision for slow moving spares	<b>8</b>	555
Provision for slow moving and obsolete stock-in-trade	<b>60,719</b>	535
Provision for doubtful debts	<b>10,692</b>	43,244
(Gain) / loss on disposal of fixed assets	<b>(50,332)</b>	114
Provision for staff retirement plan	<b>119,370</b>	103,059
Share of profit from equity accounted investees	<b>(436,973)</b>	(655,353)
Return from deposits with islamic banks and other financial institutions	<b>(496,395)</b>	(514,918)
Finance cost	<b>351,825</b>	162,656
Profit before working capital changes	<b>5,063,313</b>	5,615,602
<b>(Increase) / decrease in current assets</b>		
Stores, spares and consumables	<b>(2,062,809)</b>	(773,712)
Stock in trade	<b>(1,935,655)</b>	596,854
Trade debts	<b>355,891</b>	(675,917)
Loans and advances	<b>166</b>	(271,215)
Trade deposits and short term prepayments	<b>(185,741)</b>	(31,549)
Other receivables	<b>(679,199)</b>	265,079
	<b>(4,507,347)</b>	(890,460)
<b>Increase in current liabilities</b>		
Trade and other payables	<b>2,116,466</b>	162,778
Cash generated from operations	<b>2,672,432</b>	4,887,920

## 13 TRANSACTIONS WITH RELATED PARTIES

Related parties comprise associated entities, entities with common directorship, directors and key management personnel. Details of transactions with related parties during the period are as follows:

	For the 1st quarter ended	
	September 30, 2018	September 30, 2017
	(PKR in '000')	
<b>Transactions with Associated Undertakings</b>		
Sales	<b>943,374</b>	527,382
Purchase of goods, materials and services	<b>63,430</b>	51,136
Reimbursement of expenses to Company	<b>20,731</b>	22,500
Reimbursement of expenses from Company	<b>6,290</b>	253
Sale of fixed asset	<b>1,875</b>	-
Donation	<b>20,000</b>	5,000
Dividends received	<b>180,000</b>	100,000
Services	<b>6,340</b>	6,235

	<b>For the 1st quarter ended</b>	
	<b>September 30, 2018</b>	September 30, 2017
	(PKR in '000')	
<b>Transactions with Directors</b>		
Meeting fee	<b>438</b>	344
<b>Transactions with key management personnel</b>		
Salaries and benefits	<b>156,535</b>	181,629
Post employment benefits	<b>19,218</b>	17,027
<b>Staff retirement benefit plan</b>		
Contribution	<b>46,505</b>	42,921

**14 GENERAL**

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

**15 DATE OF AUTHORISATION FOR ISSUE**

These condensed interim consolidated financial statements were authorized for issue on October 29, 2018 by the Board of Directors of the Holding Company.



**Muhammad Yunus Tabba**  
Chairman / Director



**Muhammad Ali Tabba**  
Chief Executive



**Irfan Chawala**  
Chief Financial Officer

## ماحولیات کی حفاظت

آپ کی کمپنی ماحولیات کی حفاظت اور بقاء کیلئے انتہائی سنجیدہ کوششوں پر یقین رکھتی ہے اور زیر نظر سہ ماہی کے دوران ماحولیات کی حفاظت کے شعور کو اجاگر کرنے کی غرض سے شجر کاری کی مہم کا آغاز کیا گیا جس کے سلسلے میں ملازمین کو مفت پودے فراہم کئے گئے تاکہ سبز اور محفوظ پاکستان میں ہم اپنا حصہ ملا سکیں۔

## مستقبل پر نظر

سینٹ کی صنعت کیلئے مستقبل میں ایک سازگار ماحول اور مثبت نشوونما کی توقع ہے اور حکومت کی جانب سے چھوٹے اور بڑے پانی کے ذخائر اور ڈیموں کی تعمیر اور کم آمدن والے افراد کیلئے پانچ ملین گھروں کی تعمیر جیسے منصوبوں کے اعلان کے بعد مقامی سطح پر سینٹ کی فروخت اضافے کا رجحان نظر آتا ہے اور دوسری جانب مارکیٹ کے سازگار رجحانات کے پیش نظر برآمدات بھی بڑھنے کے امکانات پائے جاتے ہیں اور خطے کی مارکیٹ میں کلنگر کی طلب کی وجہ سے کلنگر کی برآمدات کیلئے بھی سازگار حالات پائے جاتے ہیں۔

آپ کی کمپنی کی مضبوط اور قرضوں سے پاک مالیاتی پوزیشن اور نقد رقوم کی ترسیل کی قابلیت کی وجہ سے نئے منصوبوں اور پروجیکٹس میں سرمایہ کاری کا عمل بھی جاری رہے گا جس کی بنیاد پر کاروباری افعال کی کارکردگی مزید موثر ہوگی اور حصص داران کی سرمایہ کاری کی قدر میں بھی اضافہ ہوگا۔

## اظہار تشکر

اس موقع پر کمپنی کے ڈائریکٹرز کمپنی کے تمام افراد کے بے حد مشکور ہیں کہ ان کی انتھک محنت اور کاوشیں کمپنی کی خدمات کیلئے پیش پیش رہیں اور کمپنی تمام شراکت داروں کے بھی تنہا دل سے مشکور ہیں کہ ان کی حمایت اور حوصلہ افزائی ہمیشہ ہمارے شامل حال رہی۔

منجانب بورڈ



محمد علی بے

چیف ایگزیکٹو / ڈائریکٹر



محمد ایوب بے

چیرمین / ڈائریکٹر

کراچی: 29 اکتوبر 2018

## سرماہ کارہ

### سرماہ کارہ برائے 1x660 میگا واٹ سپر کریشیکل کوئلے پرنٹی پاور پروجیکٹ

اس پروجیکٹ کے سلسلے میں آئی سی سی کی جانب تمام شرائط پوری کرنے کے بعد 25 جون 2018 کو مالیاتی معاملات طے کئے جانے اور اسی مناسبت سے حکومت پاکستان کی جانب سے عمل درآمد معاہدے کے تحت پی پی آئی بی ضروری ضمانت بھی جاری کر چکی ہے۔ سائٹ پر تعمیراتی کام اطمینان بخش رفتار سے جاری ہے اور منصوبے کی جانب سے کمرشل بنیادوں پر آپریشنز کا آغاز یکم مارچ 2021 سے کر دیا جائے گا۔

### سرماہ کارہ برائے آٹوموٹیو ٹیکنالوجی پلانٹ - کیا کمی موٹرز پاکستان لمیٹڈ (کے ایل ایم)

کے ایل ایم کی جانب سے تعمیراتی کام کا آغاز نومبر 2017 میں کیا گیا تھا اور آٹوموٹیو ڈیولپمنٹ پالیسی 2021-2016 کے تحت وزارت صنعت و پیداوار کے ساتھ نیو اینٹرنیٹ کا معاہدہ دسمبر 2017 میں طے پایا تھا۔

یکم جون 2018 کو کے ایل ایم کی جانب سے (سی بی یو) آپریشنز کا آغاز کیا گیا۔ اس کی جانب سے پاکستان کے مختلف شہروں میں کمپنی ملکیت میں اور تیسرے فریق کے زیر انتظام پاکستان کے چند بڑے شہروں میں ڈیل شپ قائم کی جا چکی ہیں۔ اہداف کے مطابق یہ پروجیکٹ سال 2019 کی دوسری سہ ماہی تک کمرشل بنیادوں پر کام کا آغاز کر دے گا۔

### ساواہ عراق میں کلکٹر کی پیداوار کیلئے گرین فیلڈ کا قیام - 1.2 ملین ٹن سالانہ

کمپنی کی جانب سے فی الحال پلانٹ اور مشینری کی فراہمی کیلئے مکنہ سپلائرز اور مالیاتی داروں سے گفت و شنید جاری ہے۔ اس سلسلے میں مالی معاملات کو حتمی شکل دینے کیلئے سال 2018 کی آخری سہ ماہی کا ہدف مقرر کیا گیا ہے۔

### کارپوریٹ معاشرتی ذمہ داری

آئی سی سی اس معاشرے کی قدر و قیمت میں انسانے کیلئے عزم ہے جس معاشرے میں یہ اپنے کاروباری افعال سرانجام دے رہی ہے اور کمپنی کی توجہ بنیادی طور پر تعلیم، خواتین کی خود مختاری، صحت سے متعلق اقدامات اور ماحولیات کی حفاظت پر مرکوز ہے۔

### تعلیم و وظائف

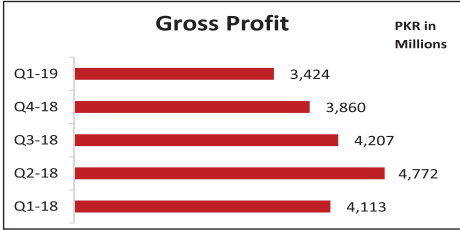
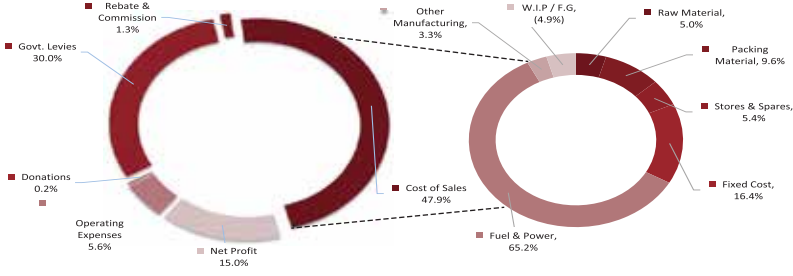
معاشرے میں مستحق طلباء کی امداد کے مشن اپنے ساتھ لے کر نظر سہ ماہی کے دوران آئی سی سی کی جانب سے IBA، LUMS اور ملک کی دیگر نامور جامعات میں زیر تعلیم طلباء کو وظائف جاری کئے گئے۔

### خواتین کی خود مختاری

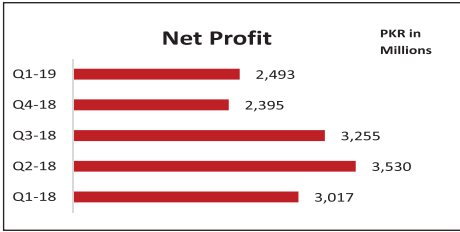
پاکستان میں خواتین کو خود مختار بنانے کا عزم لے کر زندگی ٹرسٹ کے تعاون سے آئی سی سی نے کراچی میں دو معروف گورنمنٹ گریڈ اسکولوں میں امدادی سرگرمیاں جاری رکھیں۔ وطن عزیز میں خواتین کی تعلیم و تربیت کے ضمن میں اپنا معاشرتی کردار ادا کرنے کیلئے آئی سی سی نے اس بات کا عزم کئے ہوئے کہ ان اسکولوں کو پاکستان میں لڑکیوں کے ماڈل تعلیمی اداروں کے بطور پیش کیا جائے۔

### صحت سے متعلق اقدامات

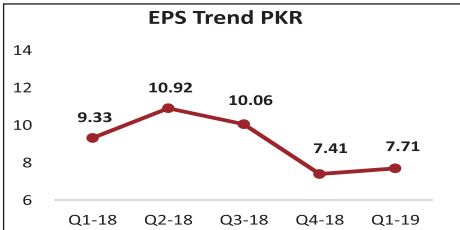
اعلیٰ معیاری سہولیات صحت کی فراہمی آئی سی سی کی اولین ترجیحات میں شامل ہے اور اس سلسلے میں بالخصوص عزیز فیڈ فاؤنڈیشن کی مالی امداد کی جاری ہے جو کہ انسانی ہمدردی کے تحت فیہ ہارٹ اور فیہ کڈنی انسٹیٹیوٹس کا انتظام سنبھالے ہوئے ہے۔ یہ ادارے ہمارے ملک میں خصوصی اور جدید علاج کی سہولیات کے فقدان کو ختم کرنے میں اہم کردار ادا کر رہے ہیں۔



**خام منافع**  
آپکی کمپنی نے زیر نظر سہ ماہی کے دوران %30.0 خام منافع حاصل کیا جو گزشتہ سال اسی عرصے کے دوران %36.7 تھا۔



**صافی منافع**  
زیر نظر سہ ماہی کے دوران آپکی کمپنی نے ملین 2,892.0 روپے کا منافع کمایا جبکہ گزشتہ سال اسی عرصے کے دوران یہ منافع ملین 3,700.8 روپے تھا۔ اسی طرح اس سہ ماہی کے دوران منافع بعد از ٹیکس 2,492.8 ملین روپے رہا جو گزشتہ سال اسی عرصے کے دوران ملین 3,017.3 روپے ریکارڈ کیا گیا تھا۔



**آمدن فی حصص**  
مالی سال 30 ستمبر 2018 کی پہلی سہ ماہی کے اختتام پر آپکی کمپنی کی جانب سے آمدن فی حصص 7.71 روپے رہی جبکہ گزشتہ سال اسی عرصے کے دوران آمدن فی حصص 9.33 روپے تھی۔

## پروجیکٹس - نئے و جاری

براؤن فیلڈ سینٹ پلانٹ توسیع منصوبہ بمقام صوبہ خیبر پختونخواہ پاکستان - 2.6 ملین ٹن سالانہ اس پروجیکٹ کی سائٹ پر تعمیراتی کام جاری ہے اور ہدف کے مطابق مالی سال 2019 کی آخری سہ ماہی میں یہاں کمرشل آپریشنز کا آغاز کر دیا جائے گا۔

مارکیٹ میں حصہ	پہلی سہ ماہی 2018-19	پہلی سہ ماہی 2017-18	اضافہ / کمی فیصد میں
مقامی فروختگی	15.5%	16.9%	(8.3%)
برآمدات			
یورپی بند سینٹ	20.8%	16.9%	23.7%
کھلا سینٹ	100.0%	100.0%	-
کلنکر	38.3%	-	100.0%
کل برآمدات	27.8%	20.9%	33.0%
مجموعی کل	17.5%	17.4%	0.6%

ذرائع: اسے پی ای ایم اے ویب سائٹ۔

### ب۔ مالیاتی کارکردگی

آپ کی کمپنی کی مفرد مالیاتی کارکردگی برائے پہلی سہ ماہی 2018-19 بمقابلہ گزشتہ سال پہلی سہ ماہی کا جائزہ ذیل میں پیش کیا جا رہا ہے:

اعداد ملین روپے میں ماسوائے آمدن فی حصص

اعداد ملین روپے میں ماسوائے آمدن فی حصص

تفصیلات	پہلی سہ ماہی 2018-19	پہلی سہ ماہی 2017-18	تبدیلی فیصد میں
خام آمدن	16,011	15,695	2.0%
صافی آمدن	11,405	11,204	1.8%
خام منافع	3,424	4,113	(16.8%)
آپریٹنگ منافع	2,493	3,463	(28.0%)
آمدن قبل از سود، ٹیکس و فرسودگی	3,325	4,143	(19.7%)
صافی آمدن	2,493	3,017	(17.4%)
آمدن فی حصص	7.71 فی حصص	9.33 فی حصص	(17.4%)

### آمدن

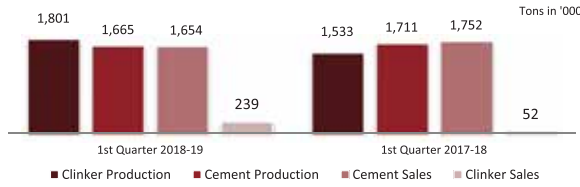
مالی سال 2018-19 میں ختم ہونے والی پہلی سہ ماہی کے دوران آپ کی کمپنی کی مجموعی فروختگی میں گزشتہ سال اسی عرصے کے دوران کے مقابلے میں 2.0% کی شرح نمو ریکارڈ کی گئی ہے۔ اس کی بنیادی وجوہات میں حجم میں اضافہ اور فیڈرل ایکسائز ڈیوٹی اور سٹیکس میں اضافہ تھیں۔

### لاگت برائے فروختگی

زیر نظر سہ ماہی کے دوران آپ کی کمپنی کی فی ٹن لاگت برائے فروختگی میں گزشتہ سال اسی عرصے کے دوران کے مقابلے میں 7.3% اضافہ ہوا ہے۔ لاگت برائے فروختگی میں اس اضافے کی بنیادی وجہ کوئلے اور ایندھن اور پیکنگ کے سامان کی قیمتوں میں اضافہ تھا۔

تفصیلات	پہلی سہ ماہی 2018-19	پہلی سہ ماہی 2017-18	اضافہ / (کمی) فیصد میں
پیداوار برائے کلنکر	1,801	1,533	17.5%
پیداوار برائے سیمنٹ	1,665	1,711	(2.7%)
فروختگی سیمنٹ	1,654	1,752	(5.6%)
فروختگی برائے کلنکر	239	52	359.6%

گجم برائے فروختگی و پیداوار کو ذیل میں گراف کی صورت میں پیش کیا جا رہا ہے:



آپ کی کمپنی اور صنعت کی جانب سے مالی سال 2018-19 کی ختم ہونے والی پہلی سہ ماہی بمقابلہ پہلی سہ ماہی گزشتہ سال مال کی رواں گئی کا جائزہ ذیل میں پیش کیا جا رہا ہے:

تفصیلات	پہلی سہ ماہی 2018-19	پہلی سہ ماہی 2017-18	اضافہ / (کمی) فیصد میں
سیمنٹ کی صنعت			
مقامی فروختگی	9,022	9,061	(0.4%)
برآمدات			
بوری بند سیمنٹ	1,146	1,255	(6.4%)
کھلا سیمنٹ	21	62	(66.1%)
کلنکر	624	-	100.0%
کل برآمدات	1,791	1,287	39.2%
مجموعی کل	10,813	10,348	4.5%
لکی سیمنٹ			
مقامی فروختگی			
سیمنٹ	1,395	1,483	(5.9%)
کلنکر	-	52	(100.0%)
کل مقامی فروختگی	1,395	1,535	(9.1%)
برآمدات			
بوری بند سیمنٹ	238	207	15.0%
کھلا سیمنٹ	21	62	(66.1%)
کلنکر	239	-	100.0%
کل برآمدات	498	269	85.1%
مجموعی کل	1,893	1,804	4.9%

## ڈائریکٹرز جائزہ

آپ کی کمپنی کے ڈائریکٹرز انتہائی مسرت کے ساتھ آپ کی کمپنی کے مالیاتی نتائج جمعہ مفرد و یکجا غیر آڈٹ شدہ مالیاتی دستاویزات برائے پہلی سہ ماہی 30 ستمبر 2018 آپ کی خدمت میں پیش کر رہے ہیں۔

### جائزہ

پاکستان میں 30 ستمبر 2018 کو ختم ہونے والی سہ ماہی کے دوران سینٹ کی صنعت کی شرح نمو % 4.5 رہی جس کے تحت کل پیداواری حجم 10.81 ملین رہا جبکہ گزشتہ سال اسی عرصے کے دوران صنعت کا پیداواری حجم 10.35 ملین ٹن تھا۔ ایک جانب تو مقامی سطح پر سینٹ کی فروختگی کا کل حجم اس سہ ماہی کے دوران % 0.4 کی کمی کے ساتھ 9.02 ملین ٹن رہا جو کہ گزشتہ سال اسی عرصے کے دوران 9.06 ملین ٹن تھا تو دوسری جانب برآمدات کی مد میں % 39.2 کا اضافہ ریکارڈ کرنے کے ساتھ پیداواری حجم 1.79 ملین ٹن رہا جو کہ گزشتہ سال اسی عرصے کے دوران 1.29 ملین ٹن تھا۔

آپ کی کمپنی 30 ستمبر 2018 کو ختم ہونے والی پہلی سہ ماہی کے دوران % 4.9 کی مجموعی نشوونما کے ساتھ 1.90 ملین ٹن کا حجم برائے فروختگی حاصل کرنے میں کامیاب رہی جبکہ حجم برائے فروختگی گزشتہ سال اسی عرصے کے دوران 1.80 ملین ٹن تھا۔

مقامی سطح پر سینٹ کی فروخت کے حجم میں پہلی سہ ماہی کے دوران % 5.9 کے حساب سے 1.40 ملین ٹن کی کمی ریکارڈ کی گئی ہے (شمال میں % 9.1 اور جنوب میں % 2.2) جبکہ گزشتہ مالی سال کی پہلی سہ ماہی کے دوران یہ حجم 1.48 ملین ٹن ریکارڈ کیا گیا تھا۔ جبکہ زینٹ سہ ماہی کے دوران کلنگر کی فروخت نا ہونے کی وجہ سے ہماری مجموعی مقامی فروخت کا حجم مجموعی طور پر % 9.1 کی کمی کے ساتھ 1.40 ملین ٹن رہا جبکہ گزشتہ مالی سال کی پہلی سہ ماہی کے دوران یہ حجم 1.54 ملین ٹن ریکارڈ کیا گیا تھا۔ جبکہ دوسری جانب زینٹ سہ ماہی کے دوران برآمدات میں % 85.1 کے اضافے کے ساتھ برآمدات کا حجم 0.50 ملین ٹن ریکارڈ کیا گیا ہے، جبکہ گزشتہ مالی سال کی پہلی سہ ماہی کے دوران برآمدات کا حجم 0.27 ملین ٹن ریکارڈ کیا گیا تھا۔

کلی طور پر آپ کی کمپنی کی جانب سے مجموعی خام آمدن 31.32 بلین روپے ریکارڈ کیا گیا ہے جو کہ گزشتہ مالی سال کی پہلی سہ ماہی کے 28.68 بلین روپے کے خام آمدن کے مقابلے میں % 9.2 زائد ہے۔

مزید برآں، کمپنی کا مجموعی صافی منافع 3.16 بلین روپے ریکارڈ کیا گیا ہے جس میں سے 0.21 بلین روپے کا تعلق کمپنی کے کنٹرول سے باہر منافع سے ہے جس کے بعد رواں مالی سال 2018-19 کیلئے کمپنی کی آمدن فی حصص 9.14 روپے بنتی ہے جبکہ گزشتہ مالی سال کی پہلی سہ ماہی کیلئے آمدن فی حصص 11.90 روپے ریکارڈ کی گئی تھی۔

### کاروباری جائزہ

الف۔ کارکردگی برائے فروختگی و پیداوار۔ مفرد

آپ کی کمپنی کی جانب سے پہلی سہ ماہی 2018-19 کے دوران مفرد پیداوار و فروختگی سے متعلق شماریات بمقابلہ گزشتہ سال پہلی سہ ماہی ذیل میں پیش ہیں:







## Head Office

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Plants

### Pezu Plant

Main Indus Highway, Pezu,

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Tel: (+92-969) 580123-5

Fax: (+92-969) 580122

### Karachi Plant

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(58 km towards Karachi)

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