



THATTA CEMENT
COMPANY LIMITED



FORM 7

April 28, 2025

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

Subject: Financial results for the nine months period ended March 31, 2025

Dear Sir,

We have to inform you that the Board of Directors of our company in their meeting held on April 25, 2025 at 4:00 p.m. at its registered office located CL/5-4 State Life Building # 10, Abdullah Haroon Road, Karachi have recommended the following for the nine months period ended March 31, 2025.

i. Cash dividend	Nil
ii. Bonus shares	Nil
iii. Right shares	Nil
iv. Any other entitlement / corporate action	Nil
v. Any other price sensitive information	Nil

The financial results of the Company are attached herewith.

The nine months report of the Company for the period ended March 31, 2025 will be transmitted through PUCARS separately, within the specified time.

Muhammad Abid Khan
Company Secretary

Head Office:

CL 5/4, State Life Building # 10,
Main Abdullah Haroon Road, Karachi-75350.
Tel : 92 21 111 842 882
Fax : 92 21 35665976-77
Web : www.thattacement.com

Factory:

Ghulamullah Road, Makli,
District Thatta, Sindh 73160
Tel : 92 298 111 842 882
Fax : 92 298 555004
E-mail: info@thattacement.com



THATTA CEMENT
COMPANY LIMITED



Thatta Cement Company Limited
Condensed Interim Unconsolidated Statement of Financial Position
As at March 31, 2025

		(Un-audited)	(Audited)
		March 31,	June 30,
		2025	2024
	Note	---- Rupees in thousands ----	
ASSETS			
NON-CURRENT ASSETS			
Property, plant and equipment	5	3,427,358	2,219,818
Intangible Asset	6	2,047	2,925
Long term investment in Subsidiary Company	7	936,658	299,158
Gratuity Fund asset		23,100	23,100
Long term deposits		5,125	5,125
		4,394,288	2,550,126
CURRENT ASSETS			
Stores, spare parts and loose tools	8	267,268	176,343
Stock-in-trade	9	109,493	243,941
Trade debts	10	221,111	138,875
Advances		49,740	25,474
Deposits and prepayments		14,298	7,300
Short term Investment		603,866	1,190,825
Other receivables and accrued mark-up		65,457	340,081
Cash and bank balances		2,279,766	2,953,616
		3,610,999	5,076,455
TOTAL ASSETS		8,005,287	7,626,581
EQUITY AND LIABILITIES			
SHAREHOLDERS' EQUITY			
Authorized share capital	11	2,000,000	2,000,000
Share capital	11	847,181	847,181
Share premium		99,718	99,718
Accumulated profit		4,882,488	3,262,289
		5,829,387	4,209,188
NON-CURRENT LIABILITIES			
Long term deposits		3,787	22,787
Deferred taxation		595,541	349,364
		599,328	372,151
CURRENT LIABILITIES			
Trade and other payables	12	875,334	2,165,615
Dividend payable		18,206	1,933
Accrued mark-up		7,096	11,911
Income Tax Payable		478,391	668,134
Short term borrowings		197,545	197,649
		1,576,572	3,045,242
TOTAL EQUITY AND LIABILITIES		8,005,287	7,626,581
CONTINGENCIES AND COMMITMENTS	13		

Head Office:

CL 5/4, State Life Building # 10,
Main Abdullah Haroon Road, Karachi-75350.
Tel : 92 21 111 842 882
Fax : 92 21 35665976-77
Web : www.thattacement.com

Factory:

Ghulamullah Road, Makli,
District Thatta, Sindh 73160
Tel : 92 298 111 842 882
Fax : 92 298 555004
E-mail: info@thattacement.com



Thatta Cement Company Limited
Condensed Interim Unconsolidated Statement of Profit or Loss (Un-audited)
For the nine months period ended March 31, 2025

	Note	Nine months ended		Quarter ended	
		March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024
----- Rupees in thousands -----					
Sales - gross		8,171,950	7,216,703	2,572,148	3,033,859
Sales tax and federal excise duty		(2,550,836)	(1,799,095)	(800,624)	(740,218)
Sales - net		5,621,114	5,417,608	1,771,524	2,293,641
Cost of sales	14	(3,995,611)	(3,912,423)	(1,347,323)	(1,449,525)
Gross profit		1,625,503	1,505,185	424,201	844,116
Selling and distribution cost		(38,441)	(43,185)	(7,523)	(15,482)
Administrative expenses		(108,004)	(120,254)	(34,455)	(35,969)
		1,479,058	1,341,746	382,223	792,665
Other operating expenses		(179,063)	(110,136)	(51,439)	(63,025)
Expected credit loss allowance		-	(18,821)	-	-
Other income		1,150,663	312,999	370,329	132,886
Operating profit		2,450,658	1,525,788	701,113	862,526
Finance cost		(34,597)	(41,470)	(7,000)	(12,697)
Profit before taxation		2,416,061	1,484,318	694,113	849,829
Taxation					
Current		(545,747)	(569,671)	120,416	(313,345)
Prior		63,382	(12,438)	-	-
Deferred		(246,177)	(13,976)	(254,542)	(6,335)
		(728,542)	(596,085)	(134,126)	(319,680)
Profit for the period		1,687,519	888,233	559,987	530,149
Earnings per share - basic and diluted (Rupees)	15	19.92	10.48	6.61	6.26

Handwritten signature

Head Office:

CL 5/4, State Life Building # 10,
Main Abdullah Haroon Road, Karachi-75350.
Tel : 92 21 111 842 882
Fax : 92 21 35665976-77
Web : www.thattacement.com

Factory:

Ghulamullah Road, Makli,
District Thatta, Sindh 73160
Tel : 92 298 111 842 882
Fax : 92 298 555004
E-mail: info@thattacement.com



Thatta Cement Company Limited
Condensed Interim Unconsolidated Statement of Cash Flows (Un-audited)
For the nine months period ended March 31, 2025

	Nine months ended	
	March 31, 2025	March 31, 2024
Note	-- Rupees in thousands --	
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before taxation	2,416,061	1,484,318
Adjustment for:		
Depreciation	5.1 118,493	101,131
Amortization	878	878
Finance cost	27,072	41,470
Provision for leave encashment	-	1,371
Provision for expected credit loss allowance	-	18,822
Provision for Workers' Welfare Fund	129,756	30,286
Provision for Workers' Profit Participation Fund	49,307	79,700
Other charge	6,539	575
Gain on disposal of property, plant and equipment	(1,800)	(44,269)
	330,245	229,964
Operating cash flows before working capital changes	2,746,306	1,714,282
<i>(Increase) / decrease in current assets</i>		
Stores, spare parts and loose tools	(90,925)	17,981
Stock-in-trade	134,448	666,212
Trade debts	(82,236)	104,740
Advances	(24,266)	(27,230)
Trade deposits and prepayments	(6,998)	(9,450)
Other receivables and accrued mark-up	274,624	(58,673)
	204,647	693,580
<i>Increase in current liabilities</i>		
Trade and other payables	(1,345,299)	252,242
Cash generated from operations	1,605,654	2,660,104
Finance cost paid	(31,887)	(40,454)
Leave encashment paid	-	(1,529)
Income tax paid - net	(672,108)	(118,607)
Workers' Welfare Fund	(50,473)	(8,015)
Workers' Profit Participation Fund	(80,111)	(21,445)
Net cash generated from operating activities	771,075	2,470,053
CASH FLOWS FROM INVESTING ACTIVITIES		
Fixed capital expenditure	(1,326,033)	(267,002)
Proceeds from disposal of property, plant & equipment	1,800	45,673
Short term investment	586,959	(596,110)
Further investment in subsidiaries	(637,500)	-
Long term deposit - liabilities	(19,000)	34,350
Net cash used in investing activities	(1,393,774)	(783,089)

AE

Head Office:

CL 5/4, State Life Building # 10,
Main Abdullah Haroon Road, Karachi-75350.
Tel : 92 21 111 842 882
Fax : 92 21 35665976-77
Web : www.thattacement.com

Factory:

Ghulamullah Road, Makli,
District Thatta, Sindh 73160
Tel : 92 298 111 842 882
Fax : 92 298 555004
E-mail: info@thattacement.com



CASH FLOWS FROM FINANCING ACTIVITIES

Dividend claimed

Buy back of shares

Net cash used in financing activities

Net increase in cash and cash equivalents

Cash and cash equivalents at beginning of the period

Cash and cash equivalents at end of the period

CASH AND CASH EQUIVALENTS

Cash and bank balances

Short term borrowings

Nine months ended	
March 31, 2025	March 31, 2024
-- Rupees in thousands --	
(51,047)	-
-	(276,558)
(51,047)	(276,558)
(673,746)	1,410,406
2,755,967	460,462
2,082,221	1,870,868
CASH AND CASH EQUIVALENTS	
2,279,766	2,068,517
(197,545)	(197,649)
2,082,221	1,870,868

A. C.

Head Office:

CL 5/4, State Life Building # 10,
Main Abdullah Haroon Road, Karachi-75350.
Tel : 92 21 111 842 882
Fax : 92 21 35665976-77
Web : www.thattacement.com

Factory:

Ghulamullah Road, Makli,
District Thatta, Sindh 73160
Tel : 92 298 111 842 882
Fax : 92 298 555004
E-mail: info@thattacement.com



Thatta Cement Company Limited
Condensed Interim Unconsolidated Statement of Changes in Equity (Un-audited)
For the nine months period ended March 31, 2025

	Share capital	Reserves		Total
		Share premium	Accumulated profit	
----- Rupees in thousands -----				
Balance as at July 1, 2023 (audited)	997,181	99,718	1,887,810	2,984,709
Total comprehensive loss for the period ended March 31, 2024				
Profit for the period	-	-	888,233	888,233
Other comprehensive income	-	-	-	-
Buy back of shares during the period	(150,000)	-	(126,558)	(276,558)
	(150,000)	-	761,675	611,675
Balance as at March 31, 2024 (un-audited)	<u>847,181</u>	<u>99,718</u>	<u>2,649,485</u>	<u>3,596,384</u>
Balance as at July 1, 2024 (audited)	847,181	99,718	3,262,289	4,209,188
Total comprehensive profit for the period ended March 31, 2025				
Profit for the period	-	-	1,687,519	1,687,519
Other comprehensive income	-	-	-	-
	-	-	1,687,519	1,687,519
Transactions with shareholders				
Final cash dividend @ Rs. 1 per share for the year ended June 30, 2024	-	-	(33,660)	(33,660)
Interim cash dividend @ Rs. 0.5 per share for the quarter ended September 30, 2024	-	-	(16,830)	(16,830)
Interim cash dividend @ Rs. 0.5 per share for the quarter ended December 31, 2024	-	-	(16,830)	(16,830)
	-	-	(67,320)	(67,320)
Balance as at March 31, 2025 (un-audited)	<u>847,181</u>	<u>99,718</u>	<u>4,882,488</u>	<u>5,829,387</u>

AE

Head Office:

CL 5/4, State Life Building # 10,
Main Abdullah Haroon Road, Karachi-75350.
Tel : 92 21 111 842 882
Fax : 92 21 35665976-77
Web : www.thattacement.com

Factory:

Ghulamullah Road, Makli,
District Thatta, Sindh 73160
Tel : 92 298 111 842 882
Fax : 92 298 555004
E-mail: info@thattacement.com



Thatta Cement Company Limited
Condensed Interim Consolidated Statement of Financial Position
As at March 31, 2025

		(Un-audited)	(Audited)
		March 31,	June 30,
		2025	2024
Note		---- Rupees in thousands ----	
ASSETS			
NON-CURRENT ASSETS			
Property, plant and equipment	5	5,177,614	4,063,937
Intangible Assets	6	2,047	2,925
Gratuity fund asset		23,100	23,100
Long term deposits		5,125	5,125
		5,207,886	4,095,087
CURRENT ASSETS			
Stores, spare parts and loose tools	7	304,918	221,907
Stock-in-trade	8	791,018	250,702
Trade debts	9	1,096,984	745,025
Advances		145,739	38,486
Deposits and prepayments		248,126	233,502
Short term investment		603,866	1,190,825
Other receivables and accrued mark-up		87,588	29,738
Sales tax refundable		193,666	40,396
Short term loan		250,000	-
Cash and bank balances		2,333,084	2,992,916
		6,054,989	5,743,497
TOTAL ASSETS		11,262,875	9,838,584
EQUITY AND LIABILITIES			
SHAREHOLDERS' EQUITY			
Share capital	10	847,181	847,181
Share premium		99,718	99,718
Accumulated profit		6,159,610	4,325,669
Equity attributable to the owners of the Holding Company		7,106,509	5,272,568
Non-controlling interests		223,291	821,280
		7,329,800	6,093,848
NON-CURRENT LIABILITIES			
Long term deposits		3,787	22,787
Deferred taxation		595,541	349,364
		599,328	372,151
CURRENT LIABILITIES			
Trade and other payables	11	1,219,450	1,423,518
Dividend payable		18,206	1,933
Accrued mark-up		467,922	348,088
Current maturity of long term financing		751,329	751,329
Short term loan		250,000	-
Taxation - net		429,295	650,068
Short term borrowings		197,545	197,649
		3,333,747	3,372,585
TOTAL EQUITY AND LIABILITIES		11,262,875	9,838,584

CONTINGENCIES AND COMMITMENTS



Thatta Cement Company Limited
Condensed Interim Consolidated Statement of Profit or Loss (Un-audited)
For the nine months period ended March 31, 2025

	Nine months ended		Quarter ended	
	March 31,		March 31,	
	2025	2024	2025	2024
Note	--- Rupees in thousands ---			
Sales - gross	8,971,030	7,276,787	3,014,333	3,057,785
Sales tax and federal excise duty	(3,076,383)	(1,808,260)	(1,271,729)	(743,867)
Sales - net	6,299,193	5,468,527	2,147,149	2,313,918
Cost of sales	(4,395,044)	(3,999,280)	(1,493,331)	(1,469,784)
Gross profit	1,904,149	1,469,247	653,818	844,134
Selling and distribution cost	(38,441)	(43,185)	(7,523)	(15,482)
Administrative expenses	(113,993)	(125,552)	(38,183)	(36,578)
Other operating expenses	1,751,715	1,300,510	608,112	792,074
Expected credit loss allowance	(179,063)	(110,146)	(51,439)	(63,035)
Other income	-	(18,821)	-	-
	791,811	364,417	156,080	145,905
Operating profit	2,364,463	1,535,960	712,753	874,944
Finance cost	(167,895)	(183,361)	(52,688)	(59,477)
Profit before taxation	2,196,568	1,352,599	660,065	815,467
Taxation				
Current	(552,376)	(591,687)	117,933	(319,489)
Prior	63,382	(12,438)	-	-
Deferred	(246,177)	(13,976)	(254,542)	(6,335)
	(735,171)	(618,101)	(136,609)	(325,824)
Profit for the quarter	1,461,397	734,498	523,456	489,643
Profit / (loss) for the period attributable to:				
Equity holders of the Holding Company	1,520,842	792,256	514,091	504,861
Non-controlling interests	(59,445)	(57,758)	9,365	(15,218)
	1,461,397	734,498	523,456	489,643
Earnings per share - basic and diluted (Rupee)	17.95	9.35	6.07	5.96

AE

Head Office:

CL 5/4, State Life Building # 10,
Main Abdullah Haroon Road, Karachi-75350.
Tel : 92 21 111 842 882
Fax : 92 21 35665976-77
Web : www.thattacement.com

Factory:

Ghulamullah Road, Makli,
District Thatta, Sindh 73160
Tel : 92 298 111 842 882
Fax : 92 298 555004
E-mail: info@thattacement.com



Thatta Cement Company Limited
Condensed Interim Consolidated Statement of Cash Flows (Un-audited)
For the nine months period ended March 31, 2025

	Nine months ended	
	March 31,	
	2025	2024
	--- Rupees in thousands ---	
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit / (loss) before taxation	2,196,568	1,352,599
Adjustment for:		
Depreciation on property, plant and equipment	222,252	193,353
Amortization	878	878
Finance cost	167,895	183,361
Provision for leave encashment	-	1,371
Provision for expected credit loss allowance	-	18,822
Workers' Welfare Fund	49,307	30,286
Workers' Profit Participation Fund	129,756	79,700
Other charge	6,539	575
Gain on disposal of property, plant and equipment	(1,800)	(44,269)
	574,827	464,077
Operating cash flows before working capital changes	2,771,395	1,816,676
(Increase) / decrease in current assets		
Stores, spare parts and loose tools	(83,011)	17,349
Stock-in-trade	(540,316)	646,780
Trade debts	(351,959)	122,618
Advances	(107,253)	(41,048)
Trade deposits and prepayments	(14,624)	(9,463)
Sales tax refundable	(153,270)	-
Other receivables and accrued mark-up	(57,850)	(87,292)
	(1,308,283)	648,944
Increase / (decrease) in current liabilities		
Trade and other payables	(259,086)	130,750
Cash generated from operations	1,204,026	2,596,370
Finance cost paid	(48,061)	(42,459)
Workers' Welfare Fund	(50,473)	(8,015)
Workers' Profit Participation Fund paid	(80,111)	(21,445)
Leave encashment paid	-	(1,529)
Income tax paid - net	(709,767)	(122,261)
Net cash generated from operating activities	315,614	2,400,660
CASH FLOWS FROM INVESTING ACTIVITIES		
Fixed capital expenditure	(1,335,929)	(268,833)
Short term investment	586,959	(496,110)
Short term loan	-	300,000
Further investment in subsidiaries	(137,500)	-
Proceeds from sale of property, plant and equipment	1,800	45,673
Long term deposit - liabilities	(19,000)	34,350
Net cash used in investing activities	(903,670)	(384,920)

AC

Head Office:

CL 5/4, State Life Building # 10,
Main Abdullah Haroon Road, Karachi-75350.
Tel : 92 21 111 842 882
Fax : 92 21 35665976-77
Web : www.thattacement.com

Factory:

Ghulamullah Road, Makli,
District Thatta, Sindh 73160
Tel : 92 298 111 842 882
Fax : 92 298 555004
E-mail: info@thattacement.com



Nine months ended	
March 31,	
2025	2024
--- Rupees in thousands ---	

CASH FLOWS FROM FINANCING ACTIVITIES

Buy back of shares	-	(276,558)
Dividend paid	(71,672)	-
Net cash used in financing activities	(71,672)	(276,558)
Net (decrease) / increase in cash and cash equivalents	(659,728)	1,739,182
Cash and cash equivalents at beginning of the quarter	2,795,267	477,843
Cash and cash equivalents at end of the quarter	2,135,539	2,217,025
CASH AND CASH EQUIVALENTS		
Cash and bank balances	2,333,084	2,414,674
Short term borrowings	(197,545)	(197,649)
	2,135,539	2,217,025

Handwritten signature/initials

Head Office:

CL 5/4, State Life Building # 10,
Main Abdullah Haroon Road, Karachi-75350.
Tel : 92 21 111 842 882
Fax : 92 21 35685976-77
Web : www.thattacement.com

Factory:

Ghulamullah Road, Makli,
District Thatta, Sindh 73160
Tel : 92 298 111 842 882
Fax : 92 298 555004
E-mail: info@thattacement.com



THATTA CEMENT

COMPANY LIMITED

Thatta Cement Company Limited

Condensed Interim Consolidated Statement of Changes in Equity (Un-audited)

For the nine months period ended March 31, 2025



	Equity attributable to owners of the Holding Company				Non-controlling interests	Total equity
	Share capital	Share premium	Accumulated profit	Total		
	----- Rupees in thousands -----					
Balance as at July 1, 2023 (audited)	997,181	99,718	3,090,047	4,186,946	904,844	5,091,790
Total comprehensive profit for the period ended March 31, 2024						
Profit / (loss) for the period	-	-	792,256	792,256	(57,758)	734,498
Buy back of shares during the period	(150,000)	-	(126,558)	(276,558)	-	(276,558)
	(150,000)	-	665,698	515,698	(57,758)	457,940
Balance as at March 31, 2024 (un-audited)	847,181	99,718	3,755,745	4,702,644	847,086	5,549,730
Balance as at July 1, 2024 (audited)	847,181	99,718	4,325,669	5,272,568	821,280	6,093,848
Total comprehensive profit for the period ended December 31, 2024						
Profit / (loss) for the period	-	-	1,520,842	1,520,842	(59,445)	1,461,397
Further investment in Subsidiary	-	-	380,419	380,419	(517,919)	(137,500)
Final cash dividend @ Rs. 1 per share for the year ended June 30, 2024	-	-	(33,660)	(33,660)	-	(33,660)
Interim cash dividend @ Rs. 0.5 per share for the quarter ended September 30, 2024	-	-	(16,830)	(16,830)	-	(16,830)
Interim cash dividend @ Rs. 0.5 per share for the quarter ended September 30, 2024	-	-	(16,830)	(16,830)	-	(16,830)
Interim cash dividend @ Rs. 3.75 per share for the quarter ended March 31, 2025	-	-	-	-	(20,625)	(20,625)
	-	-	(67,320)	(67,320)	(20,625)	(87,945)
Balance as at March 31, 2025 (un-audited)	847,181	99,718	6,159,610	7,106,509	223,291	7,329,800

Handwritten signature/initials

Head Office:

CL 5/4, State Life Building # 10,
Main Abdullah Haroon Road, Karachi-75350.
Tel : 92 21 111 842 882
Fax : 92 21 35685976-77
Web : www.thattacement.com

Factory:

Ghulamullah Road, Makli,
District Thatta, Sindh 73160
Tel : 92 298 111 842 882
Fax : 92 298 555004
E-mail: info@thattacement.com



THATTA CEMENT
COMPANY LIMITED

DIRECTORS' REVIEW



The Board of Directors is pleased to present its review together with the un-audited condensed interim financial statements for the nine months period ended March 31, 2025.

OVERVIEW

Production and dispatch statistics for the nine months period ended March 31, 2025 are as follows:

Description	March 31, 2025	March 31, 2024	Variance	
	-----Metric Tons-----			%
<u>Production</u>				
Clinker	296,539	301,427	(4,888)	(1.62)
Cement	368,465	383,006	(14,541)	(3.79)
<u>Dispatches</u>				
Cement	369,944	387,774	(17,830)	(4.60)

As the ongoing fiscal year progresses towards the last quarter, Pakistan's economy demonstrates resilience and stability on fiscal and external fronts. Inflationary pressures have eased, supported by declining food and energy prices, fostering overall price stability. Fiscal consolidation measures are yielding tangible results, leading to a primary surplus and a narrowed fiscal deficit. The external sector remains robust, with a current account surplus, export growth, strong remittance inflows, and rising foreign investment. Investors' confidence continues to strengthen, as reflected in the bullish performance of the Pakistan Stock Exchange. These positive developments lay the foundation for sustained growth and moderate inflation in the coming months of the fiscal year.

Consequently, the Company's performance improved considerably in the first nine months of fiscal year 2025. Local cement dispatches decreased by 4.60% during the nine months period ended March 31, 2025 as compared to same period last year. The Company achieved 73.22% overall clinker production capacity by producing 296,539 tons of clinker against 74.43% capacity utilization with clinker production of 301,427 tons in the same period of last year.

INDUSTRY REVIEW

During the first nine months (July.24-March.25) of the current fiscal year, the local demand for cement in Pakistan experienced a reduction of 6.61%, were 27.461 million tons compared to 29.403 million tons in the same period last year. Additionally, exports saw a significant surge, increasing by 28.08% to reach 6.532 million tons, up from 5.101million tons in the previous period. This resulted in an overall reduction of industry volume of 1.48%, stood at 33.933 million tons, compared to 34.503 million tons in the same period last year.

A. Ch

Head Office:

CL 5/4, State Life Building # 10,
Main Abdullah Haroon Road, Karachi-75350.
Tel : 92 21 111 842 882
Fax : 92 21 35665976-77
Web : www.thattacement.com

Factory:

Ghulamullah Road, Makli,
District Thatta, Sindh 73160
Tel : 92 298 111 842 882
Fax : 92 298 555004
E-mail: info@thattacement.com



THATTA CEMENT
COMPANY LIMITED
SALES REVIEW



During the period under review, local sales of the Company, in terms of volume decreased by 4.60% as compared to the corresponding period of last year. By the Grace of Allah Almighty, the Company achieved 3.76% increase in sales revenue as compared to the corresponding period, due to increase in the retention price.

FINANCIAL REVIEW

A comparison of the financial results of the Company's performance for the nine months period ended March 31, 2025 with the same period last year is as under:

Particulars	March 31, 2025	March 31, 2024
	Rupees in thousands	
Sales – net	5,621,114	5,417,608
Gross Profit	1,625,503	1,505,185
Selling and Distribution Cost	38,441	43,185
Finance Cost	34,597	41,470
Other income	1,150,663	312,999
Profit before taxation	2,416,061	1,484,318
Profit after taxation	1,687,519	888,233
Earnings per share (Rupees)	19.92	10.48

During the period gross profit margin improved, rising from 27.78% to 28.92% compared to the same period in the previous year. The Company earned a profit before tax of Rs. 2,416.061 million.

(i) Sales Performance

Sales revenue of the Company during the period in value terms posted an increase of 3.76%, mainly due to appreciation in local sales of cement as a result of better market penetration strategy.

(ii) Cost of Sales

Cost to Sales ratio decreased to 71.08% during the period as compared to 72.22% of the corresponding period of last year. The primary factor contributing to the reduction is the company's transition to utilizing cheaper domestic coal sources.

RENEWABLE ENERGY AND COST EFFICIENCY INITIATIVES

Alhamdulillah, Thatta Cement Company Limited (TCCL) has successfully commissioned its first wind power project—a 4.8 MW facility—marking a significant milestone in the Company's transition toward renewable energy. Demonstrating its strong commitment to sustainability, the project was completed well ahead of schedule and officially began operations on April 3, 2025. In addition to this achievement, the Company has also installed a 5 MW solar power plant, further reinforcing its dedication to clean energy adoption.

Head Office:

CL 5/4, State Life Building # 10,
Main Abdullah Haroon Road, Karachi-75350.
Tel : 92 21 111 842 882
Fax : 92 21 35865976-77
Web : www.thattacement.com

Factory:

Ghulamullah Road, Makli,
District Thatta, Sindh 73160
Tel : 92 298 111 842 882
Fax : 92 298 555004
E-mail: info@thattacement.com



INVESTMENT IN ASSOCIATED COMPANIES

Thatta Cement Company Limited acquired an additional 12,500,000 shares in Thatta Power (Pvt) Ltd, increasing its stake to 88.52%. This move strengthens the Company’s control over TPPL, aligning operations and strategies more effectively.

Moreover, the Company has also invested in Minsk Work Tractors and Assembling (Private) Limited, a newly incorporated wholly owned subsidiary. It acquired 5,000,000 shares at Rs. 10 per share, thereby establishing full ownership of the subsidiary.

REVALUATION OF PROPERTY, PLANT AND EQUIPMENT

M/s. Joseph Lobo (Pvt.) Ltd. has conducted a valuation of the Company's property, plant, and equipment. According to the valuation report, the assessed market value of the property, plant, and equipment stands at Rs. 10,030 million. Whereas the market capitalization of the Company as on March 31, 2025 stood at Rs. 21,165 million. However, the Company has not incorporated this valuation in its financial statements, which continue to be maintained on a cost basis.

CERTIFICATE OF CONSISTENCY OF PERFORMANCE (CE CERTIFICATION)

The Company has successfully obtained the CE Certification from the Council for Quality and Environment - Turkey, reinforcing its commitment to quality and environmental standards. This achievement enhances operational efficiency, ensures regulatory compliance, and strengthens global market credibility. It also opens new export opportunities in Europe and other developed markets, boosting the company’s growth and competitiveness.

FUTURE OUTLOOK

Pakistan's economy is expected to experience stable growth, with a projected GDP growth rate of 2.5%. This growth is attributed to positive signs of recovery and adherence to macroeconomic policies, particularly those supported by the International Monetary Fund (IMF). Inflation is also expected to remain relatively stable, with a forecast of 6.0% for 2025.

PERFORMANCE OF THE GROUP

A brief of the financial position and performance of the Group for the nine months period ended March 31, 2025 are as follows.

<u>Statement of Financial Position</u>	March 31, 2025	June 30, 2024
	------(Rupees in thousands)-----	
Property, plant and equipment	5,177,614	4,063,937
Stock-in-Trade	791,018	250,702
Trade Debts	1,096,984	745,025
Total Equity - Holding Company	6,159,610	4,325,669
Trade and Other payables	1,219,450	1,423,518

Head Office:

CL 5/4, State Life Building # 10,
Main Abdullah Haroon Road, Karachi-75350.
Tel : 92 21 111 842 882
Fax : 92 21 35665976-77
Web : www.thattacement.com

Factory:

Ghuiaullah Road, Makli,
District Thatta, Sindh 73160
Tel : 92 298 111 842 882
Fax : 92 298 555004
E-mail: info@thattacement.com



March 31, 2025 March 31, 2024
------(Rupees in thousands)-----

Statement of Profit or Loss

Sales - net	6,299,193	5,468,527
Gross Profit	1,904,149	1,469,247
Selling, Distribution cost & Administrative Expense	152,434	168,737
Profit before taxation	2,196,568	1,352,599
Profit after taxation	1,461,397	734,498
Earnings per share (in Rupees)	17.95	9.35

ACKNOWLEDGEMENT

The Directors are grateful to the Company's shareholders, financial institutions and customers for their continued cooperation, support and patronage. The Directors acknowledge and appreciate the relentless efforts and dedicated services, team work, loyalty and hard work of all the employees of the Company and hope their unrelenting dedication shall further consolidate the Company and keep it abreast to face future challenges, developments and demands.

Handwritten signature

Head Office:

CL 5/4, State Life Building # 10,
Main Abdullah Haroon Road, Karachi-75350.
Tel : 92 21 111 842 882
Fax : 92 21 35665976-77
Web : www.thattacement.com

Factory:

Ghulamullah Road, Makli,
District Thatta, Sindh 73160
Tel : 92 298 111 842 882
Fax : 92 298 555004
E-mail: info@thattacement.com