



GHARIBWAL CEMENT LIMITED

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Website: www.gharibwalcement.com E-mail: info@gharibwalcement.com

September 26, 2017

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

Subject: **Announcement Of Board Meeting -For the Year Ended June 30, 2017**

Dear Sir,

We have to inform you that the Board of Directors' of Gharibwal Cement Limited (GCL) in their meeting held on September 26, 2017 at 4:00 p.m., at Lahore, recommended the following:

(i) CASH DIVIDEND

A final cash dividend for the year ended June 30, 2017 of Rs. 1.5/- per share i.e. 15%. This is in addition to interim cash dividend already paid @ Rs. 1.5 per share i.e. 15%.

(ii) BONUS SHARES Nil

(iii) RIGHT SHARES Nil

(iv) ANY OTHER ENTITLEMENT/CORPORATE ACTION

The share transfer books of the company will remain close from October 18 to October 25, 2017 both days inclusive. Transfer received by the Share Registrar of the Company, M/s Corplink (Private) Ltd, 1-K Commercial, Model Town Lahore up to October 17, 2017 will be considered in time for the purpose of attendance at AGM and dividend entitlement.

(v) ANY OTHER PRICE-SENSITIVE INFORMATION:


Board of Directors approved the renewal of short term loan/advance facility up to of Rs. 250 million to Balochistan Glass Limited (*Associated Company*) for another period of one year, by passing the special resolution in AGM, as required under section 199 of Companies Act, 2017.

- Audited financial results of the company for the year ended **June 30, 2017** is attached as "Annexure".

Annual General Meeting (AGM) of Gharibwal Cement Limited proposed to be held on Wednesday, October 25, 2017 at 12:00 p.m at Registered Office of the company.

We will be sending you required copies of printed audited accounts for distribution amongst the members of the Exchange 21-days before the date of AGM.

Yours Sincerely,
For Gharibwal Cement Limited


Muhammad Shamail Javed
Company Secretary

Annexure

GHARIBWAL CEMENT LIMITED

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED JUNE 30, 2017

	2017	Restated 2016
	(Rupees in '000s)	
Net Sales	11,222,789	10,522,318
Cost of sales	(7,368,843)	(6,350,064)
Gross Profit	3,853,946	4,172,254
General and administrative expenses	(320,295)	(307,069)
Selling and distribution expenses	(27,530)	(20,703)
Other expenses	(216,265)	(224,663)
Profit from operations	3,289,856	3,619,819
Other Income	62,879	353,672
Finance cost	(308,059)	(278,862)
Profit before taxation	3,044,676	3,694,629
Taxation	53,330	697,161
Current & Prior Deferred	707,650	316,412
	760,980	1,013,573
Profit after taxation	2,283,696	2,681,056
	Rupees	
Earnings per share (basic & diluted)	5.71	6.70


COMPANY SECRETARY
GHARIBWAL CEMENT LTD