


**DADABHOY CEMENT INDUSTRIES LIMITED**  
**FINANCIAL STATEMENTS**

**FOR THE THREE MONTHS PERIOD ENDED**  
**SEPTEMBER 30, 2023**

**DADABHOY CEMENT INDUSTRIES LIMITED**  
**CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION**  
**AS AT SEPTEMBER 30, 2023**

ASSETS	Note	September 30, 2023 Un-audited	June 30, 2023 Audited
<i>(Rupees in thousand)</i>			
<b>Non-Current Assets</b>			
Property, plant and equipment	4	5,512	5,797
<b>Current Assets</b>			
Advances and other receivables	5	10,774	9,740
Short term investments	6	118,328	118,328
Cash and bank balance		114,567	114,915
<b>Total current assets</b>		<b>243,669</b>	<b>242,983</b>
<b>Total Assets</b>		<b>249,181</b>	<b>248,780</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Authorised Capital</b>			
150,000,000 Ordinary shares of Rs. 10 each		1,500,000	1,500,000
<b>Issued, subscribed and paid up capital</b>			
<b>Capital reserves</b>		<b>982,366</b>	<b>982,366</b>
Other capital reserves		33,224	33,224
<b>Revenue reserves</b>		<b>(774,552)</b>	<b>(775,154)</b>
Accumulated losses		(774,552)	(775,154)
<b>Shareholders' equity</b>		<b>241,038</b>	<b>240,436</b>
<b>Current Liabilities</b>			
Trade and other payables		6,813	7,013
Income tax liability		764	764
Unclaimed dividend		566	566
<b>Total Liabilities</b>		<b>8,144</b>	<b>8,344</b>
<b>Total Equity and Liabilities</b>		<b>249,181</b>	<b>248,780</b>

The annexed notes from 1 to 8 form an integral part of these condensed interim financial statements.

  
**Chief Executive**

  
**Chief Financial Officer**

  
**Director**

**DADABHOY CEMENT INDUSTRIES LIMITED**  
**CONDENSED INTERIM STATEMENT OF PROFIT AND LOSS ACCOUNT (UN- AUDITED)**  
**FOR THE THREE MONTH PERIOD ENDED SEPTEMBER 30, 2023**

	September 30, 2023	September 30, 2022
	<i>(Rupees in thousand)</i>	
Administrative expenses	(5,273)	(2,715)
Other operating expenses	-	-
Finance cost- bank charges	-	-
<b>Operating loss</b>	<b>(5,273)</b>	<b>(2,715)</b>
Other income	5,875	3,984
<b>Loss before taxation</b>	<b>602</b>	<b>1,269</b>
Taxation	-	-
<b>Loss after taxation</b>	<b>602</b>	<b>1,269</b>
Other comprehensive income/ (loss) for the period	-	-
<b>Total comprehensive income / (loss) for the period</b>	<b>602</b>	<b>1,269</b>
<b>Loss per share- basic and diluted</b>	<b>0.01</b>	<b>0.01</b>

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Chief Executive


  
Chief Financial Officer

  
Director

**DADABHOY CEMENT INDUSTRIES LIMITED**  
**CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)**  
**FOR THE THREE MONTH PERIOD ENDED SEPTEMBER 30, 2023**

	Issued, subscribed and paid up capital	Other capital reserves	Accumulated losses	Shareholders' equity
----- (Rupees in thousand) -----				
<b>Balance as at June 30, 2022</b>	982,366	33,224	(778,764)	236,826
Net loss for the period	-	-	1,269	1,269
Other comprehensive income for the period	-	-	-	-
<b>Total comprehensive loss for the period</b>	-	-	1,269	1,269
<b>Balance as at September 30, 2022 (Un- Audited)</b>	<b>982,366</b>	<b>33,224</b>	<b>(777,495)</b>	<b>238,095</b>
<b>Balance as at June 30, 2023</b>	<b>982,366</b>	<b>33,224</b>	<b>(775,154)</b>	<b>240,436</b>
Net loss for the period	-	-	602	602
Other comprehensive income for the period	-	-	-	-
<b>Total comprehensive loss for the period</b>	-	-	602	602
<b>Balance as at September 30, 2023 (Un- Audited)</b>	<b>982,366</b>	<b>33,224</b>	<b>(774,552)</b>	<b>241,038</b>

The annexed notes from 1 to 8 form an integral part of these condensed interim financial statements.

  
**Chief Executive**

  
**Chief Financial Officer**

  
**Director**

**DADABHOY CEMENT INDUSTRIES LIMITED**  
**CONDENSED INTERIM CASH FLOW STATEMENT (UN-AUDITED)**  
**FOR THE THREE MONTH PERIOD ENDED SEPTEMBER 30, 2023**

	<i>September 30,</i> <b>2023</b>	<i>September 30,</i> <b>2022</b>
	<i>(Rupees in thousand)</i>	
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Loss before taxation	602	1,269
Adjustments for:		
Depreciation for the period	285	334
Finance cost	-	-
Cash outflow before working capital changes	887	1,603
Working capital changes:		
Increase in current assets		
Advances and other receivable	(1,035)	(1,052)
Trade and other payables	(200)	(600)
Cash used in operating activities	(348)	(48)
Finance cost paid	-	-
Net cash used in operating activities	(348)	(48)
 <b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of fixed assets	-	-
Net cash used in investing activities	-	-
Net decrease in cash and cash equivalents	(348)	(48)
Cash and cash equivalents at beginning of the period	114,915	115,289
Cash and cash equivalents at end of the period	114,567	115,241

The annexed notes from 1 to 8 form an integral part of these condensed interim financial statements.

  
 Chief Executive

  
 Chief Financial Officer

  
 Director

**DADABHOY CEMENT INDUSTRIES LIMITED**  
**NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED)**  
**FOR THE THREE MONTH PERIOD ENDED SEPTEMBER 30, 2023**

**1 STATUS AND NATURE OF BUSINESS**

Dadabhoy Cement Industries Limited (DCIL) was incorporated on 09 August 1979 as a public limited company and is listed on Pakistan Stock Exchange Limited. The Company is engaged in the manufacturing and sale of ordinary Portland, slag and sulphate resistant cement. The Company's registered office is situated at 28-30C/ II, 04 Noor Centre, Lane # 12th, Khayaban-e-Ittehad, Phase VII Ext., D.H.A., Karachi.

Trading in shares of the Company was suspended by the Stock Exchanges on April 13, 2015 due to non compliances with respect to PSX regulations.

**2 BASIS OF PREPARATION OF CONDENSED INTERIM FINANCIAL STATEMENTS**

**a) Statement of compliance**

This condensed interim financial information of the Company for the three month period ended September 30, 2023 is unaudited and have been prepared in accordance with the requirements of the International Accounting Standard 34 - 'Interim Financial Reporting' and provisions of and directives issued under the Companies Act, 2017 (the Act).

In case where requirements differ, the provisions of or directives issued under the Act have been followed.

The figures of this condensed interim profit and loss account for the quarter ended September 30, 2023 have not been reviewed by the auditors of the Company. This condensed interim financial information does not include all the information and disclosures required in annual financial statements, and should be read in conjunction with the Company's annual financial statements for the year ended June 30, 2023.

**3 SIGNIFICANT ACCOUNTING POLICIES AND ESTIMATES**

The accounting policies and the methods of computation adopted in preparation of these condensed interim financial statements are the same as those applied in preparation of annual financial statements for the year ended 30 June 2023.

The preparation of these condensed interim financial statements in conformity with the approved accounting standards, as applicable in Pakistan, requires management to make judgments, estimates and assumptions that affect the application of policies and the reported amounts of assets, liabilities, income and expenses.

The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making the judgments about the carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates.

The estimates and judgements applied by the management in preparation of these condensed interim financial statements

is same as those applied in preparation of annual financial statements of the Company for the year ended 30 June 2023.

<b>Note</b>	<b>Un-audited September 30, 2023</b>	<b>Audited June 30, 2023</b>
	<i>(Rupees in thousand)</i>	
<b>4 PROPERTY, PLANT &amp; EQUIPMENT</b>		
Opening book value	5,797	6,785
Add: Additions during the period / year	-	273
Less: Depreciation charged during the period / year	(285)	(1,261)
<b>Closing book value</b>	<b>5,512</b>	<b>5,797</b>
<b>5 ADVANCES AND OTHER RECEIVABLES</b>		
<i>- Considered good</i>		
<i>Advances</i>		
Advance tax	6,179	5,298
Deposits	220	220
<i>Other receivables</i>		
From Dadabhoy Hydrocarbon (Pvt.) Limited	829	829
From Dadabhoy Construction Technology Limited	110	110
From related parties	5.1 3,436	3,283
	<b>10,774</b>	<b>9,740</b>

**DADABHOY CEMENT INDUSTRIES LIMITED**  
**NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED)**  
**FOR THE THREE MONTH PERIOD ENDED SEPTEMBER 30, 2023**

**5 ADVANCES AND OTHER RECEIVABLES (CONTINUED)**

- 5.1 This includes receivable from Dadabhoj Sack Limited amounting to Rs. 2.412 (2022: Rs. 1.468) million, Dadabhoj Energy Supply Limited amounting to Rs. 0.730 (2022: Rs. 0.622) million, Dadabhoj Uni-Minerals Limited amounting to Rs. 0.020 (2022: 0.020) million, Dadabhoj Trading Corporation amounting to Rs. 0.210 (2022: 0.031) million and Leo Private Ltd amounting to Rs. 0.063 (2022: 0.063) million. This represents the reimbursable expenses incurred on behalf of the related parties and are recoverable on demand. Closing balance represents the maximum aggregate amount outstanding at any time during the year with respect to month end balances.

6 SHORT TERM INVESTMENTS	Note	Un-audited	Audited
		September 30, 2023	June 30, 2023
<i>(Rupees in thousand)</i>			
<i>Investments in associate</i>			
Dadabhoj Energy Supply Company Limited	6.1 & 6.2	<b>118,328</b>	118,328

- 6.1 Dadabhoj Energy Supply Company Limited (DESCL) was incorporated in Pakistan on May 29, 1994 having its registered office and principal place of business located at Noor Centre, office No.4, 2nd floor, plot no. 30-C, Ittehad Lane No.12, Phase VII, D.H.A., Karachi.

Previously, management of DESCL had decided to windup the company, therefore, investment in DESCL had been classified as short term as it is likely that the Company will receive its due share of net assets of DESCL within the next financial year.

6.2 Investment at cost	Un-audited	Audited
	September 30, 2023	June 30, 2023
<i>(Rupees in thousand)</i>		
Investment - cost	205,000	205,000
Provision for impairment	(86,672)	(86,672)
Book value of investment	<b>118,328</b>	118,328

**7 GENERAL**

- Figures have been rounded off to the nearest Rupee.
- Corresponding figures have been re-arranged, where necessary, for the purpose of comparison.

**8 DATE OF AUTHORISATION FOR ISSUE**

These condensed interim financial statements have been authorized for issue on 30 October, 2023 by the Board of Directors of the Company.

  
**Chief Executive**

  
**Chief Financial Officer**

  
**Director**