

Result announcement: 3QFY22

Cements

Cherat Cement Company Limited

Earnings: Cherat Cement Company Limited (CHCC) reported its 3QFY22, financial results. As per the unconsolidated financials, the company reported profit of PKR 1,065mn or PKR 5.5/share compared to last year profits of PKR 1,094mn or PKR 5.6/share, down by 3%y similarly on a quarterly basis earnings is down by 10%q.

Dividends/Payouts: The Company did not announce any dividend.

Operating performance: The Company recorded net sales of PKR 7,803mn up by 14%y, on quarterly basis it reported an increase of 2%q. Gross margins during the period clocked in at 27% compared to 30% last year same period down by 4%. As a result company's EBIT decreased to PKR 1,780mn down by 2%y (-8%q). Financing cost decreased to PKR 305mn down by 5%y, while effective tax charge clocked in at 28%.

Exhibit: Financial Highlights of Cherat Cement Company Limited (CHCC)									
Latest result for: 3q'22									
Period (PKRmn)	3q'22	2q'22	1q'22	2021	4q'21	3q'21	2q'21	1q'21	2020
Net Sales	7,803	7,618	7,161	25,207	6,786	6,832	6,371	5,217	17,090
Gross Profit	2,080	2,079	2,079	6,728	1,883	2,084	1,650	1,111	386
Admin	78	83	85	291	78	80	70	62	272
S/m/d	143	131	112	429	113	123	103	90	362
EBIT	1,780	1,926	1,906	5,861	1,650	1,813	1,456	942	(196)
Finance cost	305	301	299	1,524	319	321	363	522	2,527
Taxation	410	447	414	1,132	349	399	274	111	(830)
Profit after tax	1,065	1,177	1,193	3,205	983	1,094	820	309	(1,893)
EPS	5.5	6.1	6.1	16.5	5.1	5.6	4.2	1.6	(9.7)
DPS	0.0	0.0	0.0	2.3	1.3	0.0	1.0	0.0	0.0

Source: Company accounts, IGI Research, PSX No. of shares: (mn) 194.3

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