

Result announcement: 3QFY22

Cements

Lucky Cement Limited

Earnings: Lucky Cement Limited (LUCK) reported its 3QFY22, financial results. As per the unconsolidated financials, the company reported earnings of PKR 5,535mn or PKR 17.1/share compared to last year profits of PKR 7,146mn or PKR 22.1/share, down by 23%y however on a quarterly basis earnings are up by 2x. The major increase in earnings is on the back of other income of PKR 4bn on quarterly basis.

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

Operating performance: The Company recorded net sales of PKR 21,341mn up by +25%y similarly on quarterly basis it reported an increase of 3%q. Gross margins during the period clocked in at 22% compared to 36% last year same period down by 14%. As a result company's EBIT decreased to PKR 6,662mn down by 20%y, however on quarterly basis it is up by 97%q. Finance cost decreased to PKR 86mn down by 5%y, while effective tax charge clocked in at 16% compared to last quarter 24%.

Exhibit: Financial Highlights of Lucky Cement Company Limited (LUCK)									
Latest result for: 3q'22									
Period – Jun (PKRmn)	3q'22	2q'22	1q'22	2021	4q'21	3q'21	2q'21	1q'21	2020
Net Sales	21,341	20,633	16,915	62,941	15,838	17,027	15,740	14,335	41,871
Gross Profit	4,712	4,656	4,618	18,956	4,252	6,119	4,591	3,995	6,077
Admin	383	369	340	1,257	306	348	316	286	1,190
S/m/d	1,353	1,329	1,006	4,859	979	1,209	1,314	1,357	3,699
EBIT	6,662	3,378	4,396	17,325	3,284	8,369	2,919	2,753	3,996
Finance cost	86	92	93	333	87	91	88	68	176
Taxation	1,042	796	1,018	2,922	814	1,132	517	459	476
Profit after tax	5,535	2,491	3,284	14,070	2,383	7,146	2,315	2,226	3,344
EPS	17.1	7.7	10.2	43.5	7.4	22.1	7.2	6.9	10.3
DPS	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Source: Company accounts, IGI Research, PSX							No. of shares: (mn) 323.4		

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