

Board of Directors is pleased to present its review report along with un-audited accounts of the Company for the nine months period ended **31st March 2018**.

Industry Overview

Cement Industry achieved a growth of **14.7%** during nine months of current financial year with volumetric sales of **34.76** Million Tons as compared to **30.30** Million Tons during the same period last year. Local sales volume of the industry during nine months of current financial year registered a growth of **17.9%** with volumetric sales of **31.31** Million Tons as compared to **26.55** Million Tons in the same period last year. Whereas export sales registered a decline of **8.3%** with volumetric sales of **3.44** Million Tons as compared to **3.75** Million Tons in the same period of last year.

Company Overview

During the nine months period ended 31st March 2018, Company earned a net profit of **Rs.2,122** Million as compared to **Rs.1,972** Million in the same period last year. Company achieved Capacity Utilization of **98%** as compared to **87%** in the corresponding period of the last year. Local dispatches stood at **2,328,699** tons as compared to **2,132,617** tons during the corresponding period of the last year showing an increase of **9%**. Export dispatches stood at **229,642** tons as compared to **112,698** tons in the same period of last year showing increase of **104%**.

Waste Heat Recovery Power Plant at Line -I was commissioned on 28th February 2018 which will contribute towards lowering energy cost.

Future Outlook

Domestic dispatches have shown healthy growth and we hope that the momentum to continue in the next quarter with slight dip expected in Ramzan. Substantial increase in international coal prices will continue to keep margins under pressure.

On behalf of the Board



Rawalpindi
17 April 2018

Lt Gen Syed Tariq Nadeem Gilani (Retd),HI(M)
Chairman Board of Directors of FCCL