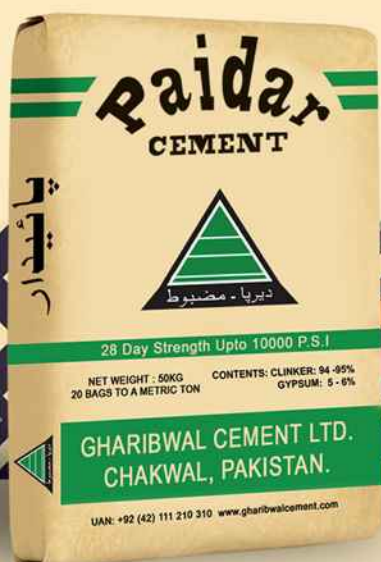


Growing
Everyday

Condensed Interim Financial Information
(Un-Audited)
for the half year ended
DECEMBER 31, 2016



GHARIBWAL CEMENT LIMITED

CONTENTS

COMPANY PROFILE	2
DIRECTORS' REPORT TO THE MEMBERS	3
AUDITORS' REPORT TO THE MEMBER ON REVIEW OF CONDENSED INTERIM FINANCIAL INFORMATION	4
CONDENSED INTERIM BALANCE SHEET	5
CONDENSED INTERIM PROFIT AND LOSS ACCOUNT	6
CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME	7
CONDENSED INTERIM CASH FLOW STATEMENT	8
CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY	9
NOTES TO THE CONDENSED FINANCIAL INFORMATION	10 - 12

COMPANY PROFILE

BOARD OF DIRECTORS

Mr. Muhammad Tousif Peracha
Chief Executive Officer - Executive Director

Mrs. Tabassum Tousif Peracha
Non - Executive Director

Mr. Daniyal Jawaid Paracha
Independent Director

Mian Nazir Ahmed Peracha
Independent Director

Mr. Khalid Siddiq Tirmizey
Nominee Director

Mr. Abdur Rafique Khan
Executive Director

Mr. Ali Rashid Khan
Non - Executive Director

Ms. Amna Khan
Non - Executive Director

Mr. Muhammad Niaz Paracha
Non - Executive Director

AUDITORS AND LEGAL ADVISORS

Kreston Hyder Bhimji & Co
Chartered Accountants
Statutory Auditors

F.R.A.N.T.S.
Chartered Accountants
Cost Auditors

Raja Muhammad Akram
Legal Advisors

KEY EXECUTIVE MANAGEMENT

Mr. Abdul Shoeb Piracha
Director Commercial

Syed Firasat Abbas
General Manager Plant

Mr. Muhammad Shamail Javed ACA
Chief Financial Officer & Company Secretary

Lt. Col (R) Syed Iftikhar Ali
General Manager Administration

Mr. Muhammad Tahir
Costing, Budgeting and Planning

Mr. Hassan Mahdi CIA
Chief Internal Auditor

Mr. Qaseem Nametullah Siddiqi
Executive Director Operation

Mr. Iqbal Ahmed Rizvi FCA
General Manager Taxation

Mr. Farukh Naveed ACA
Finance Controller

Rana Muhammad Ijaz
General Manager Marketing

Mr. Mohsin Baig
Manager Purchase

BANKERS

The Bank of Punjab
National Bank of Pakistan
NIB Bank Limited
Bank Islami Pakistan Limited
Saudi Pak Industrial & Agricultural Investment Company
The Bank of Khyber
Faisal Bank Limited
Silk Bank Limited
First Credit and Investment Bank

Askari Bank Limited
Summit Bank Limited
Pak China Investment Company
Meezan Bank Limited
Allied Bank Limited
Habib Bank Limited
MCB Bank Limited
United Bank Limited
Bank Al Habib Limited

DIRECTORS' REPORT TO THE MEMBERS

The directors of your Company are pleased to present the un-audited condensed interim financial information for the half year ended December 31, 2016.

Your Company's cement sales volume increased by ~4% YoY for the period under review and Company also sold clinker during the current period. Cumulative impact of cement and clinker sales volume resulted in an increase in net sales value by 13% YoY. Increase in coal and fuel price was mitigated by sales volume increase which resulted in healthy growth of 13% in gross profit. Company's operating EBITDA increased by 11% YoY in line with increase in gross profit.

Summary of the financial results is given below:

		Half year ended December			
		2016	2015	YoY change	% change
Cement Despatch	Ton	736,712	710,426	26,286	4%
Clinker Despatch	Ton	152,688	-	152,688	100%
Net sales	Million Rupees	5,529	4,906	623	13%
Gross profit	Million Rupees	1,944	1,726	218	13%
EBITDA	Million Rupees	1,999	1,799	200	11%
Profit before taxation	Million Rupees	1,526	1,396	130	9%
Profit after taxation	Million Rupees	1,112	1,024	88	9%
Earnings per share	Rupees	2.78	2.56	0.22	9%

* rounded to integer.

The Board of Directors has approved an interim cash dividend of Rs. 1.50 per share for the year ending June 30, 2017.

Two main projects of the Company i.e. Waste Heat Recovery and Conveyor Belt are under commissioning phase and expected to come into commercial production during February 2017. After commissioning of these two projects, cost of production would be reduced leading to an increase in the gross margin.

The Company has finalized the contract with CITIC China for supply of new plant of 8000 TPD along with waste heat recovery system. Furthermore, 1st shipment of new cement grinding mill of 250TPH has arrived and its erection work has been started. This mill is expected to come into operation by 3rd quarter of this calendar year.

We foresee that there will be sufficient cement demand in the local market because of the government spending on mega projects including CPEC which will help the company to maintain its growth in the current FY 2017.

We express our gratitude for the continuous support and cooperation of our bankers and financial institutions, our dealers and customers, and other stakeholders having business relations with us. We also appreciate the loyalty, dedication and hard work of all our staff. At the end, we thank our shareholders for their confidence and faith that they have always reposed in us.

For and on behalf of Board of Directors

MUHAMMAD TOUSIF PERACHA
Chief Executive Officer

Lahore : January 31, 2017

Auditors' Report to the Members on Review of Condensed Interim Financial Information

Introduction

We have reviewed the accompanying condensed interim balance sheet of Gharibwal Cement Limited as at December 31, 2016, and the related condensed interim profit and loss account, condensed interim statement of comprehensive income, condensed interim cash flow statement and condensed interim statement of changes in equity together with the notes forming part thereof for the half year then ended (here-in-after referred to as the "condensed interim financial information"). Management is responsible for the preparation and presentation of this condensed interim financial information in accordance with approved accounting standards as applicable in Pakistan for interim financial reporting. Our responsibility is to express a conclusion on this condensed interim financial information based on our review. The figures of the condensed interim profit and loss account for the quarter ended December 31, 2016 have not been reviewed as we are required to review only the cumulative figures for the half year ended December 31, 2016.

Scope of Review

We conducted our review in accordance with International Standard on Review Engagements 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity." A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying condensed interim financial information as of and for the half year ended December 31, 2016 is not prepared, in all material respects, in accordance with approved accounting standards as applicable in Pakistan for interim financial reporting.

Lahore:

KRESTON HYDER BHIMJI & CO.
CHARTED ACCOUNTANTS
Engagement Partner - Shabir Ahmad, FCA

Other Offices at: **Karachi - Faisalabad - Islamabad**
Website: www.krestonhb.com

CONDENSED INTERIM BALANCE SHEET

AS AT DECEMBER 31, 2016

	Note	Un-Audited 31-12-2016 (Rupees in 000s)	Audited 30-06-2016
ASSETS			
NON CURRENT ASSETS			
Property, plant and equipment	5	16,473,975	15,397,173
Intangible assets		3,685	3,551
Long term deposits		90,660	90,638
		<u>16,568,320</u>	<u>15,491,362</u>
CURRENT ASSETS			
Stores, spares and loose tools		1,074,853	878,719
Stock in trade		289,855	290,099
Trade debts		673,939	360,210
Advances, deposits, prepayments and other receivables		572,702	542,804
Short term investments		207,000	104,172
Cash and bank balances		225,385	384,924
		<u>3,043,734</u>	<u>2,560,928</u>
		<u>19,612,054</u>	<u>18,052,290</u>
EQUITY AND LIABILITIES			
EQUITY			
Authorized capital		4,700,000	4,700,000
470 million ordinary shares of Rs. 10 each			
Issued, subscribed and paid up capital		4,002,739	4,002,739
Retained earnings		3,114,126	2,316,298
		<u>7,116,865</u>	<u>6,319,037</u>
Surplus on revaluation of property, plant and equipment		3,423,073	3,508,947
		<u>10,539,938</u>	<u>9,827,984</u>
NON CURRENT LIABILITIES			
Long term borrowings		2,424,180	2,721,685
Liability against asset subject to finance lease		2,089	2,433
Deferred taxation		1,843,200	1,474,257
Employees' retirement benefits		99,019	92,160
Deferred markup and profit		871,186	878,951
		<u>5,239,674</u>	<u>5,169,486</u>
CURRENT LIABILITIES			
Trade and other payables		1,773,236	1,310,092
Markup and profit payable		151,474	151,460
Current portion of non current liabilities		616,679	426,264
Taxes and duties payable		1,291,053	1,167,004
		<u>3,832,442</u>	<u>3,054,820</u>
CONTINGENCIES AND COMMITMENTS	6	<u>19,612,054</u>	<u>18,052,290</u>

The annexed notes form an integral part of this condensed interim financial information.


Chief Executive Officer


Director

CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UN-AUDITED)

FOR THE HALF YEAR ENDED DECEMBER 31, 2016

	Note	Half year ended December		2nd Quarter ended December	
		2016	2015	2016	2015
(Rupees in 000s)					
Net sales	7	5,529,119	4,906,252	3,041,151	2,697,953
Cost of sales	8	(3,584,741)	(3,180,515)	(1,942,707)	(1,790,028)
Gross profit		1,944,378	1,725,737	1,098,444	907,925
Administration and general expenses		(183,835)	(177,866)	(74,740)	(96,069)
Selling and distribution expenses		(13,440)	(8,432)	(5,836)	(4,006)
Other operating expenses		(82,312)	(70,667)	(37,512)	(37,231)
Operating profit		1,664,791	1,468,772	980,356	770,619
Other Income		20,813	98,180	15,624	76,238
Finance cost		(159,318)	(171,282)	(98,697)	(86,487)
Profit before taxation		1,526,286	1,395,670	897,283	760,370
Provision for taxation		(414,058)	(371,859)	(229,347)	(143,837)
Profit after taxation		1,112,228	1,023,811	667,936	616,533
(Rupees)					
Basic / Diluted Earnings per share		2.78	2.56	1.67	1.54

The annexed notes form an integral part of this condensed interim financial information.


 Chief Executive Officer



 Director

CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED)

FOR THE HALF YEAR ENDED DECEMBER 31, 2016

	Half year ended December		2nd Quarter ended December	
	2016	2015	2016	2015
	(Rupees in 000s)			
Profit after taxation for the period	1,112,228	1,023,811	667,936	616,533
Other Comprehensive Income	-	-	-	-
Total comprehensive income	<u>1,112,228</u>	<u>1,023,811</u>	<u>667,936</u>	<u>616,533</u>

The annexed notes form an integral part of this condensed interim financial information.



Chief Executive Officer



Director

CONDENSED INTERIM CASH FLOW STATEMENT (UN-AUDITED)

FOR THE HALF YEAR ENDED DECEMBER 31, 2016

Half year ended December
2016 2015
(Rupees in 000s)

CASH FLOW FROM OPERATING ACTIVITIES

Profit before taxation	1,526,286	1,395,670
Adjustment for non-cash and other items:		
Depreciation and amortization	334,077	330,440
Provision for balances doubtful of recovery	-	(2,729)
Profit on sale of fixed asset	-	(60)
Finance income	(20,813)	(98,180)
Finance cost	159,318	171,282
	472,582	400,753
Operating profit before working capital changes	1,998,868	1,796,423
Changes in working capital:		
Stores, spares and loose tools	(196,134)	(167,188)
Stock in trade	244	204,283
Trade debts	(313,729)	(116,872)
Advance, deposit and other receivables	(24,819)	(79,064)
Long term loans and deposits - Net	(22)	-
Trade and other payables	467,768	(87,858)
Taxes and duties payable - Net	81,402	(47,728)
	14,710	(294,427)
	2,013,578	1,501,996
Income tax paid	(105,242)	(41,323)
Finance cost paid	(101,536)	(271,922)
Net cash inflow from operating activities	1,806,800	1,188,751

CASH FLOW FROM INVESTING ACTIVITIES

Fixed capital expenditure	(1,411,013)	(273,813)
Markup received from associated company	14,462	2,374
Advance to associated company	(9,655)	2,453
Net cash outflow from investing activities	(1,406,206)	(268,986)

CASH FLOW FROM FINANCING ACTIVITIES

Redemption of TFC	-	(54,869)
Repayment of long term borrowings	(118,277)	(311,362)
Proceeds of long term borrowing	11,250	-
Repayment of director's loan	-	(118,233)
Lease finances	(407)	(343)
Dividend paid	(349,871)	-
Net cash outflow from financing activities	(457,305)	(484,807)
NET CHANGE IN CASH AND CASH EQUIVALENTS	(56,711)	434,958
CASH AND CASH EQUIVALENTS AT START OF THE PERIOD	489,096	178,699
CASH AND CASH EQUIVALENTS AT CLOSE OF THE PERIOD	432,385	613,657

The annexed notes form an integral part of this condensed interim financial information.


Chief Executive Officer


Director

CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)
FOR THE HALF YEAR ENDED DECEMBER 31, 2016

	Share Capital	General Reserves	Retained Earnings	Total
	(Rupees in 000s)			
Balance as at June 30, 2015	4,002,739		43,127	4,045,866
Total comprehensive income for the half year ended December 31, 2015				
Profit after taxation	-	1,023,811		1,023,811
Other comprehensive income	-	-		-
	-	1,023,811		1,023,811
Incremental depreciation associated with surplus on revaluation of property, plant and equipment (net of deferred tax)	-	89,456		89,456
Balance as at December 31, 2015	4,002,739	1,156,394		5,159,133
Total comprehensive income for the half year ended June 30, 2016				
Profit after taxation	-	1,670,093		1,670,093
Other comprehensive income	-	780		780
	-	1,670,873		1,670,873
Interim cash dividend @ Rs. 1.5 per share for the year ending June 30, 2016	-	(600,411)		(600,411)
Incremental depreciation associated with surplus on revaluation of property, plant and equipment (net of deferred tax)	-	89,442		89,442
Balance as at June 30, 2016	4,002,739	2,316,298		6,319,037
Final cash dividend @ Rs. 1.0 per share for the year ended June 30, 2016	-	(400,274)		(400,274)
Total comprehensive income for the half year ended December 31, 2016				
Profit after taxation	-	1,112,228		1,112,228
Other comprehensive income	-	-		-
	-	1,112,228		1,112,228
Incremental depreciation associated with surplus on revaluation of property, plant and equipment (net of deferred tax)	-	85,874		85,874
Balance as at December 31, 2016	4,002,739	3,114,126		7,116,865

The annexed notes form an integral part of this condensed interim financial information.


Chief Executive Officer


Director

NOTES TO THE CONDENSED INTERIM FINANCIAL INFORMATION (UN-AUDITED)

FOR THE HALF YEAR ENDED DECEMBER 31, 2016

1 LEGAL STATUS AND OPERATIONS

The Company was incorporated in Pakistan on December 29, 1960 as a Public Limited Company; its shares are quoted on Pakistan Stock Exchange. It is principally engaged in production and sale of cement. The registered office of the Company is situated at 28-B/3, Gulberg III, Lahore.

2 STATEMENT OF COMPLAINCE

This condensed interim financial information is un-audited but subject to limited scope review by the statutory auditors and has been prepared in accordance with International Financial Reporting standard 'IAS-34 - Interim Financial Reporting' and should be read in conjunction with the Annual Financial Report for the year ended June 30, 2016. This information is being submitted to the shareholders as required by Section 245 of the Companies Ordinance, 1984.

3 STATEMENT OF CONSISTENCY IN ACCOUNTING POLICIES

The accounting policies and methods of computation adopted for the preparation of this condensed interim financial information are the same as those applied in preparation of financial statements of the company for the year ended June 30, 2016.

4 SIGNIFICANT ESTIMATES

The preparation of this condensed interim financial information requires management to make judgements, estimates and assumptions that effected the application of accounting policies and the reported amounts of assets, liabilities, income and expenses and related disclosures at the date of the financial information. Actual results may differ from those estimates. In preparing the condensed interim financial information, the significant judgements made by management in applying accounting policies, key estimates and uncertainty includes:

- depreciation method, residual values and useful life of depreciable assets;
- taxation;
- stock in trade and store & spare;
- provision to defined debts advances and other receivable;
- contingencies; and
- staff retirement benefits;

	Note	Un-Audited 31-12-2016 (Rupees in 000s)	Audited 30-06-2016
5 PROPERTY, PLANT AND EQUIPMENT			
Operating fixed assets	5.1	12,515,949	12,410,236
Capital work in progress		3,958,026	2,986,937
		<u>16,473,975</u>	<u>15,397,173</u>
5.1 OPERATING FIXED ASSETS			
Book value - opening balance		12,410,236	12,558,974
Additions during the period/year		136,090	156,752
Deletion during the period/year		-	(2,393)
Transferred from capital work in progress		303,058	364,373
		<u>12,849,384</u>	<u>13,077,706</u>
Depreciation for the period/year		(333,435)	(667,470)
		<u>12,515,949</u>	<u>12,410,236</u>

NOTES TO THE CONDENSED INTERIM FINANCIAL INFORMATION (UN-AUDITED)

FOR THE HALF YEAR ENDED DECEMBER 31, 2016

6 CONTINGENCIES AND COMMITMENTS

There is no change in the status of contingencies and commitments as reported in the annual financial statements of the company for the year ended June 30, 2016.

	Half year ended December		2nd Quarter ended December	
	2016	2015	2016	2015
	(Rupees in 000s)			
7 NET SALES				
Local Sales - Net	5,463,182	4,830,676	3,010,746	2,666,138
Export Sales	129,471	115,925	69,699	55,980
	<u>5,592,653</u>	<u>4,946,601</u>	<u>3,080,445</u>	<u>2,722,118</u>
Discount to dealers	(63,534)	(40,349)	(39,294)	(24,165)
	<u>5,529,119</u>	<u>4,906,252</u>	<u>3,041,151</u>	<u>2,697,953</u>
8 COST OF SALES				
Fuel and power consumed	2,199,695	1,508,852	1,186,889	567,518
Materials, stores and spares consumed	808,709	809,027	433,194	369,075
Salaries, wages and benefits	114,613	125,518	52,869	55,984
Production overheads	134,367	120,752	66,673	20,631
Depreciation	329,739	326,405	169,539	163,528
	<u>3,587,123</u>	<u>2,890,554</u>	<u>1,909,164</u>	<u>1,176,736</u>
Adjustment of work in process inventory				
Opening stock	212,805	551,919	205,019	841,281
Closing stock	(201,533)	(271,545)	(201,533)	(271,545)
	<u>11,272</u>	<u>280,374</u>	<u>3,486</u>	<u>569,736</u>
Cost of goods manufactured	<u>3,598,395</u>	<u>3,170,928</u>	<u>1,912,650</u>	<u>1,746,472</u>
Adjustment of finished goods inventory				
Opening stock	3,947	33,412	47,658	67,381
Closing stock	(17,601)	(23,825)	(17,601)	(23,825)
	<u>(13,654)</u>	<u>9,587</u>	<u>30,057</u>	<u>43,556</u>
	<u>3,584,741</u>	<u>3,180,515</u>	<u>1,942,707</u>	<u>1,790,028</u>

NOTES TO THE CONDENSED INTERIM FINANCIAL INFORMATION (UN-AUDITED)

FOR THE HALF YEAR ENDED DECEMBER 31, 2016

- 9 Investment made, bank balances, finance obtained, and profit earned or accrued where Islamic mode or an arrangement permissible under Shariah is used is given below:

	Un-Audited 31-12-2016	Audited 30-06-2016
	(Rupees in 000s)	
Short term investments	100,000	-
Cash and bank balances	1,594	5,112
Long term borrowings	19,375	54,975
Markup and profit payables	122,700	132,202

	Half year ended December	
	2016	2015
	(Rupees in 000s)	
Finance cost	1,194	4,135

- 10 There are no significant transactions with related parties during the period under review, except those disclosed in this condensed interim financial information.
- 11 Board of Directors in their meeting held on January 31, 2017 approved and interim cash dividend of Rs.1.50 (2015: Rs.1.50) per share i.e. 15% (2015:15%).
- 12 The condensed interim financial information has been approved by the Board of Directors for issue on January 31, 2017.
- 13 Figures in this information are rounded off to the nearest thousand rupees.


Chief Executive Officer


Director

ڈائریکٹرز کی رپورٹ

کمپنی کے ڈائریکٹرز 31 دسمبر 2016ء پر اختتام پزیر پہلی ششماہی کی غیر آڈٹ شدہ مختصر، عبوری مالیاتی معلومات بخوشی پیش کرتے ہیں۔

زیر جائزہ مدت میں کمپنی کی سیمینٹ کی فروخت کے حجم میں قدرے 4 فیصد اضافہ ہوا اور کلنکر (clinker) بھی اس عرصے میں فروخت کیا ہے۔ نتیجتاً خالص فروخت میں 13 فیصد اضافہ ہوا ہے۔ جبکہ خالص منافع میں 13% اضافہ ہوا ہے۔ فروخت میں اضافے کی وجہ سے آپریٹنگ منافع (EBITDA) میں 11 فیصد اضافہ ہوا ہے۔

مالیاتی نتائج کا خلاصہ درج ذیل ہے۔

فیصد اضافہ	اضافہ	پہلی ششماہی مورخہ 31 دسمبر		ٹن	
		2015	2016		
4%	26,286	710,426	736,712	ٹن	سیمینٹ ترسیل
100%	152,688	-	152,688	ٹن	کلنکر ترسیل
13%	623	4,906	5,529	رقم ملین روپوں میں	خالص فروخت
13%	218	1,726	1,944	رقم ملین روپوں میں	مجموعی منافع
11%	200	1,799	1,999	رقم ملین روپوں میں	ٹیکس انٹرسٹ اور فرسودگی سے قبل منافع
9%	130	1396	1,526	رقم ملین روپوں میں	ٹیکس سے قبل منافع
9%	88	1,024	1,112	رقم ملین روپوں میں	ٹیکس کے بعد منافع
9%	0.22	2,56	2.78	روپوں میں	فی شیئر منافع

* rounded to integer.

کمپنی ڈائریکٹرز نے 1.50 روپے فی شیئر کے حساب سے 30 جون 2017 کے لیے عبوری نقد منافع کی تقسیم کی منظوری دی ہے

کمپنی کے دو اہم منصوبے ویسٹ ریکوری اور کٹوئیر بیلت استعمال کے مراحل میں ہے اور توقع ہے کہ یہ فروری 2017ء میں کام شروع کر دیں گے۔ ان دونوں منصوبوں کی شروعات کے بعد پیداواری لاگت میں کمی کی وجہ سے مجموعی منافع (مارجن) میں اضافہ ہوگا۔ ہمیں امید ہے کہ CPEC سمیت بڑے منصوبوں پر سرکاری اخراجات کی وجہ سے مقامی مارکیٹ میں سیمینٹ کی مانگ میں اضافہ ہوگا جو حالیہ مالی سال 2017ء میں کمپنی کی ترقی کو برقرار رکھنے میں مدد دے گا۔

کمپنی نے 8000 ٹن روانہ کی پیداواری صلاحیت والے پلانٹ کے نئے منصوبے کے لیے CITIC China کے ساتھ معاہدہ کیا ہے جس کے ساتھ ویسٹ ہیٹ ریکوری کا پلانٹ بھی شامل ہوگا۔ اس منصوبے کی پہلی کھیپ میں 250 ٹن فی گھنٹہ کی پیداواری صلاحیت والی سیمینٹ مل آچکی ہے جو اس ششماہی سال کی تیسری سہ ماہی تک کام شروع کر دے گی۔

ہم مسلسل حمایت اور تعاون کے لیے ہمارے بنکوں اور دوسرے مالیاتی اداروں، ڈیلروں اور گاہکوں اور دیگر اسٹیک ہولڈرز جن کا ہمارے ساتھ
کا و باری تعلق ہے، دل کی گہرائیوں سے شکریہ ادا کرتے ہیں۔ ہمارے تمام عملے کی وابستگی، لگن اور محنت بھی دلی تعریف کے لائق ہے۔

آخر میں معزز اراکین ہم آپ کے اس اعتماد اور یقین کے دل کی گہرائیوں سے ممنون ہیں جو آپ نے ہمیشہ سے ہم پر کیا۔

منجانب یورڈ آف ڈائریکٹرز



محمد توفیق پراچہ

چیف ایگزیکٹو آفیسر

لاہور

31 جنوری 2017



Head Office:

28-B/III, Gulberg III, P.O. Box: 1285, Lahore.
UAN: 042-111-210-310 | Fax: 042-35871059
E-mail: info@gharibwalcement.com
www.gharibwalcement.com

Factory:

Ismailwal, Tehsil Pind Dadan Khan,
District Chakwal, Pakistan.