



PIONEER  
CEMENT LTD.



22 September 2022

The General Manager  
Pakistan Stock Exchange Ltd.,  
Stock Exchange Building,  
Stock Exchange Road,  
Karachi.

Dear Sir,

ANNUAL FINANCIAL RESULTS FOR THE YEAR ENDED 30 JUNE, 2022

We inform you that the Board of Directors of the Company in their meeting held at Lahore on 22 September 2022 recommended the following:

(i)	CASH DIVIDEND	:	Nil
(ii)	BONUS ISSUE	:	Nil
(iii)	RIGHT SHARES	:	Nil
(iv)	ANY OTHER ENTITLEMENT/ CORPORATE ACTION	:	Nil
(v)	ANY OTHER PRICE SENSITIVE INFORMATION	:	Nil

The financial results of the Company are attached.

The Annual General Meeting of the Company will be held on Thursday, 27 October, 2022 at 11:00 a.m. at Lahore. The share transfer books of the Company will remain closed from 20 October 2022 to 27 October 2022 (both days inclusive) for the purpose of holding AGM. The Annual Report of the Company will be transmitted through PUCARS 21 days before the Annual General Meeting.

Yours sincerely,

ABDUL WAHAB  
Company Secretary

Encl: As above.

Pioneer Cement Limited

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PIONEER CEMENT LIMITED  
STATEMENT OF PROFIT OR LOSS  
FOR THE YEAR ENDED 30 JUNE 2022

		2022	2021
	Note	Rupees in thousands	
Revenue from contracts with customers - net	28	31,879,207	21,817,605
Cost of sales	29	(24,676,095)	(17,699,660)
Gross profit		7,203,112	4,117,945
Distribution cost	30	(119,459)	(118,602)
Administrative expenses	31	(134,230)	(128,386)
Other operating expenses	32	(312,810)	(152,769)
		(566,499)	(399,757)
Operating profit		6,636,613	3,718,188
Other income	33	40,326	65,932
Remeasurement (loss) / gain on assets held at fair value - net	34	(76,107)	236,598
Finance costs	35	(2,656,186)	(1,817,683)
		(2,691,967)	(1,515,153)
Profit before taxation		3,944,646	2,203,035
Taxation			
Income tax - current	36	(900,018)	(336,207)
Deferred tax	22.1	(1,994,358)	107,618
		(2,894,376)	(228,589)
Profit for the year		1,050,270	1,974,446
Earnings per share - basic and diluted	37	4.62	8.69

The annexed notes from 1 to 51 form an integral part of these financial statements.

CHIEF FINANCIAL OFFICER

CHIEF EXECUTIVE OFFICER

CHAIRMAN