



PIONEER
CEMENT



GREEN
OFFICE

18 September 2024

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

Dear Sir,

ANNUAL FINANCIAL RESULTS FOR THE YEAR ENDED 30 JUNE, 2024

We would like to inform you that the Board of Directors of Pioneer Cement Limited ("the Company") in their meeting held at Lahore on 18 September 2024 reviewed and approved the annual audited financial statements of the Company for the year ended 30 June 2024 and recommended the following for approval of the members:

Final cash dividend for the year ended 30 June 2024 @ Rs.10/- per share
i.e.100%.

This is in addition to interim dividend @ Rs.5/- per share i.e.50% already paid during the financial year.

Bonus/Right Shares - NIL.

The financial results of the Company for the year ended 30 June 2024 are attached.

The Annual General Meeting of the Company will be held on Monday, 28 October, 2024 at Lahore.

The share transfer books of the Company will remain closed from 21 October 2024 to 28 October 2024 (both days inclusive). Transfer received at the Company's Registrar office M/s. Corplink (Pvt) Limited, Wings Arcade, 1-K Commercial, Model Town, Lahore at the close of business on 20 October 2024 will be treated in time for the purpose of above entitlement to the transferees.

The Annual Report of the Company will be transmitted through PUCARS at least 21 days before the Annual General Meeting.

Yours sincerely,

TALHA SAIF
Company Secretary

Encl: As above.

Pioneer Cement Limited

Head Office: 64 B/1, Gulberg-III, Lahore - Pakistan. Tel: (042) 37503570-72 Email: pioneer@pioneercement.com Web: www.pioneercement.com
Factory: P.O. Box No. 50, Jauharabad, District Khushab. Tel: (0454) 724500, 724599 Email: factory@pioneercement.com

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Pioneer Cement Limited
Statement of Profit or Loss
For the year ended June 30, 2024

	Note	2024 (Rupees in thousand)	2023
Revenue from contracts with customers - net	28	35,519,271	36,165,267
Cost of sales	29	(23,756,014)	(26,755,883)
Gross profit		11,763,257	9,409,384
Distribution cost	30	(171,155)	(141,767)
Allowance for expected credit losses	11.1	(47,879)	(77,633)
Administrative expenses	31	(309,970)	(168,699)
Other expenses	32	(478,585)	(131,991)
		(1,007,589)	(520,090)
Operating profit		10,755,668	8,889,294
Other income	33	433,103	46,161
Remeasurement gain/(loss) on assets held at fair value - net	34	405	(6,149)
Finance costs	35	(2,805,956)	(3,197,648)
		(2,372,448)	(3,157,636)
Profit before taxation		8,383,220	5,731,658
Taxation	36	(3,207,052)	(3,120,552)
Profit after taxation		5,176,168	2,611,106
Earnings per share - basic and diluted (Rs.)	37	22.79	11.50

The annexed notes 1 to 52 form an integral part of these financial statements.


Chief Financial Officer


Chief Executive Officer

Chairman