



PIONEER
CEMENT



26 September 2025

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, 2025

We would like to inform you that the Board of Directors of Pioneer Cement Limited ("the Company") in their meeting held at Lahore on 26 September 2025 reviewed and approved the annual audited financial statements of the Company for the year ended 30 June 2025 and recommended the following for approval of the members:

Final cash dividend for the year ended 30 June 2025 @ Rs.5/- per share i.e. 50%.

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

Bonus/Right Shares - NIL.

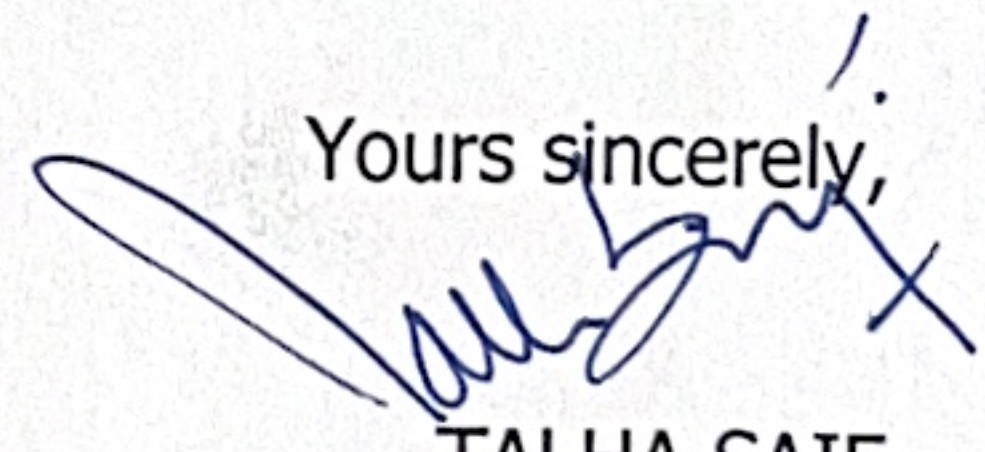
The financial results of the Company for the year ended 30 June 2025 are attached.

The Annual General Meeting of the Company will be held on Tuesday, 28 October, 2025 at Lahore.

The share transfer books of the Company will remain closed from 21 October 2025 to 28 October 2025 (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 2025 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

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Pioneer Cement Limited
Statement of Financial Position
As at 30 June 2025

ASSETS

Non current assets

Property, plant and equipment
Investment property
Long-term advances and deposits

Current assets

Stores, spares and loose tools
Stock-in-trade
Trade receivables
Loans and advances
Short-term prepayments
Sales tax Recoverable - net
Other receivables
Short-term investments
Cash and bank balances

TOTAL ASSETS

EQUITY AND LIABILITIES

Share capital and reserves

Authorized share capital

Issued, subscribed and paid up share capital

Capital reserves

Share premium
Surplus on revaluation of property, plant and equipment - net of tax

Revenue reserve - unappropriated profit

LIABILITIES

Non current liabilities

Long-term financing
Long-term deposits
Deferred liabilities

Current liabilities

Trade and other payables
Retention money payable
Provision for taxation - net
Contract liabilities
Sales tax payable - net
Accrued mark-up / profit on financing
Short-term borrowings
Current portion of long-term financing
Unclaimed / unpaid dividend

Contingencies and commitments

TOTAL EQUITY AND LIABILITIES

Note	2025 (Rupees in thousand)	2024
5	74,097,303	76,221,475
6	676,133	669,541
7	107,018	83,708
	74,880,454	76,974,724
8	4,366,181	4,012,660
9	1,487,404	1,403,519
10	1,786,302	1,864,186
11	124,948	185,115
	10,018	8,930
	21,525	-
12	61,687	50,525
13	3,073,644	163,652
14	554,696	414,631
	11,486,405	8,103,218
	86,366,859	85,077,942
15	3,500,000	3,500,000
16	2,271,489	2,271,489
17	197,517	197,517
18	21,952,065	23,358,385
	22,149,582	23,555,902
	22,705,910	19,844,450
	47,126,981	45,671,841
19	3,500,000	3,301,167
20	41,956	44,981
21	22,587,850	21,342,780
	26,129,806	24,688,928
22	6,760,157	5,381,438
	75,884	78,549
	487,938	1,117,310
27.2	84,990	65,872
	-	150,566
23	222,137	646,985
24	4,554,150	2,431,737
19	833,333	4,770,123
25	91,483	74,593
	13,110,072	14,717,173
	39,239,878	39,406,101
26	-	-
	86,366,859	85,077,942

The annexed notes 1 to 53 form an integral part of these financial statements.

Chief Financial Officer

Chief Executive Officer

Chairman

Pioneer Cement Limited
Statement of Profit or Loss
For the year ended 30 June 2025

		2025	2024
	Note	(Rupees in thousand)	
Revenue from contracts with customers - net	27	33,308,611	35,519,271
Cost of sales	28	(22,865,087)	(23,756,014)
Gross profit		10,443,524	11,763,257
Distribution cost	29	(147,418)	(171,155)
Reversal / (allowance) for expected credit losses	10.1	9,631	(47,879)
Administrative expenses	30	(458,542)	(309,970)
Other expenses	31	(650,942)	(478,585)
		(1,247,271)	(1,007,589)
Operating profit		9,196,253	10,755,668
Other income	32	252,189	433,103
Remeasurement gain on assets held at fair value - net	33	64,614	405
Finance costs	34	(1,408,259)	(2,805,956)
		(1,091,456)	(2,372,448)
Profit before income tax and final tax		8,104,797	8,383,220
Final tax	35	(17,281)	-
Profit before taxation		8,087,516	8,383,220
Taxation	36	(3,211,419)	(3,207,054)
Profit after taxation		4,876,097	5,176,166
Earnings per share - basic and diluted (Rs.)	37	21.47	22.79

The annexed notes 1 to 53 form an integral part of these financial statements.

KRM/SH

Chief Financial Officer

Chief Executive Officer

Chairman

Pioneer Cement Limited
Statement of Comprehensive Income
For the year ended 30 June 2025

	Note	2025 (Rupees in thousand)	2024
Profit after taxation		4,876,097	5,176,166
Items that may be reclassified to statement of profit or loss subsequently		-	-
Items that will not be reclassified to statement of profit or loss subsequently:			
Adjustment to surplus on revaluation of property, plant and equipment		-	1,822,578
Related deferred tax		-	(710,805)
		-	1,111,773
Re-measurement loss on defined benefit plan	21.2.4	(22,497)	(2,950)
Related deferred tax	21.1	8,774	1,151
		(13,723)	(1,799)
Other comprehensive (loss) / income for the year		(13,723)	1,109,974
Total comprehensive income for the year		4,862,374	6,286,140

The annexed notes 1 to 53 form an integral part of these financial statements.

KPHUIN

Chief Financial Officer

Chief Executive Officer

Chairman

Pioneer Cement Limited
Statement of Changes in Equity
For the year ended 30 June 2025

	Reserves					Total equity
	Capital		Revenue		Sub-Total	
	Issued, subscribed and paid-up capital	Share premium	Surplus on revaluation of property, plant and equipment	Accumulated profits		
----- (Rupees in thousand) -----						
Balance as at July 01, 2023	2,271,489	197,517	23,599,990	14,452,447	38,249,954	40,521,443
Profit after taxation for the year	-	-	-	5,176,168	5,176,168	5,176,168
Other comprehensive income for the year	-	-	1,111,773	(1,799)	1,109,974	1,109,974
	-	-	1,111,773	5,174,369	6,286,142	6,286,142
Revaluation surplus realized through incremental depreciation - net of tax	-	-	(1,353,378)	1,353,378	-	-
Interim Cash dividend at Rs. 5 per share for the year ended 30 June 2024	-	-	-	(1,135,744)	(1,135,744)	(1,135,744)
Balance as at June 30, 2024	2,271,489	197,517	23,358,385	19,844,450	43,400,352	45,671,841
Profit after taxation for the year	-	-	-	4,876,097	4,876,097	4,876,097
Other comprehensive income for the year	-	-	-	(13,723)	(13,723)	(13,723)
	-	-	-	4,862,374	4,862,374	4,862,374
Revaluation surplus realized through incremental depreciation - net of tax	-	-	(1,406,320)	1,406,320	-	-
Final cash dividend at Rs. 10 per share for the year ended 30 June 2024	-	-	-	(2,271,489)	(2,271,489)	(2,271,489)
Interim cash dividend at Rs. 5 per share for the year ended 30 June 2025	-	-	-	(1,135,745)	(1,135,745)	(1,135,745)
Balance as at June 30, 2025	2,271,489	197,517	21,952,065	22,705,910	44,855,492	47,126,981

The annexed notes 1 to 53 form an integral part of these financial statements.

KMUN


Chief Financial Officer


Chief Executive Officer

Chairman

Pioneer Cement Limited
Statement of Cash Flows
For the year ended 30 June 2025

		2025	2024
	Note	(Rupees in thousand)	
<u>Cash flows from operating activities</u>			
Cash generated from operations	38	13,460,081	14,040,227
Income tax paid - net		(2,648,993)	(1,596,931)
Final tax paid	35	(17,281)	-
Employees' compensated absences paid	22.5	(46,691)	(55,825)
Gratuity paid	21.2.2	(29,898)	(17,789)
(Decrease) / increase in long-term deposits		(26,335)	264,153
Net cash generated from operating activities		10,690,883	12,633,835
<u>Cash flows from investing activities</u>			
Capital expenditure incurred		(1,044,274)	(1,634,118)
Proceeds from disposal of property, plant and equipment		31,658	147,707
Receipt of return on bank deposits		72,819	29,713
Dividend income on short-term investments		24,711	-
Proceeds from redemption of short term investment		5,822,598	652,161
Short term investment made		(8,619,335)	(163,652)
Net cash used in investing activities		(3,711,823)	(968,189)
<u>Cash flows from financing activities</u>			
Repayment of long-term financing		(5,737,957)	(6,450,089)
Proceeds from long-term financing		2,000,000	1,000,000
Increase / (decrease) in short-term borrowings - net		2,122,413	(1,530,108)
Finance cost paid		(1,833,107)	(3,492,679)
Dividend paid		(3,390,344)	(1,121,735)
Net cash used in financing activities		(6,838,995)	(11,594,611)
Net increase in cash and cash equivalents		140,065	71,035
Cash and cash equivalents - at the beginning of the year		414,631	343,596
Cash and cash equivalents - at the end of the year	39	554,696	414,631

The annexed notes 1 to 53 form an integral part of these financial statements.

H.M. GIN

Chief Financial Officer

Chief Executive Officer -

Chairman