

October 25, 2023

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

**SUBJECT: FINANCIAL RESULTS FOR FIRST QUARTER ENDED SEPTEMBER 30, 2023**

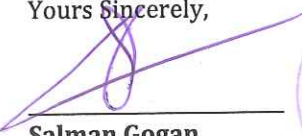
Dear Sir,

We have to inform you that the Board of Directors of the Company in their meeting held on October 25, 2023 at 04:00 pm via video link recommended the following:

- |       |   |            |
|-------|---|------------|
| (i)   | <b>CASH DIVIDEND</b>                          | <b>NIL</b> |
| (ii)  | <b>BONUS SHARES</b>                           | <b>NIL</b> |
| (iii) | <b>RIGHT SHARES</b>                           | <b>NIL</b> |
| (iv)  | <b>ANY OTHER ENTITLEMENT/CORPORATE ACTION</b> | <b>NIL</b> |
| (v)   | <b>ANY OTHER PRICE-SENSITIVE INFORMATION</b>  | <b>NIL</b> |

The financial results of the Company for the first quarter ended September 30, 2023 are enclosed as "Annexure-A".

Yours Sincerely,

  
**Salman Gogan**  
Company Secretary



Encl: as above

c.c  
**Executive Director/HOD**  
Offsite-II Department, Supervision Division  
SECP, 63, NIC Building, Jinnah Avenue  
Blue Area, Islamabad.

**POWER CEMENT LIMITED  
CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS AND  
OTHER COMPREHENSIVE INCOME  
FOR THE FIRST QUARTER ENDED SEPTEMBER 30, 2023 - UNAUDITED**

	First Quarter ended	
	September 30, 2023	September 30, 2022
	(Rupees in '000)	
Revenue from contracts with customers	9,735,942	5,570,537
Cost of sales	<b>(7,297,695)</b>	<b>(4,763,484)</b>
<b>Gross profit</b>	<b>2,438,247</b>	807,053
Selling and distribution expenses	<b>(919,829)</b>	(392,499)
Administrative expenses	<b>(112,274)</b>	(74,823)
Other (loss) / income	<b>(195,963)</b>	(101,994)
	<b>(1,228,066)</b>	(569,316)
<b>Profit from operations</b>	<b>1,210,181</b>	237,737
Finance income	<b>6,293</b>	2,028
Finance cost	<b>(1,330,057)</b>	(890,040)
	<b>(1,323,764)</b>	(888,012)
<b>Loss before taxation</b>	<b>(113,583)</b>	(650,275)
Taxation	<b>(356,608)</b>	378,293
<b>Loss after taxation</b>	<b>(470,191)</b>	(271,981)
<b>Other comprehensive loss</b>		
Items that are or may be reclassified subsequently to profit or loss		
Changes in fair value of cashflow hedges	<b>(630,288)</b>	427,424
Adjustment for amounts transferred to profit or loss	<b>594,531</b>	(427,424)
	<b>(35,757)</b>	-
Related deferred tax	<b>(34,981)</b>	-
Hedging Reserve	<b>(70,739)</b>	-
	<b>(540,930)</b>	(271,981)
<b>Total comprehensive loss for the period</b>	<b>(540,930)</b>	(271,981)
	------(Rupees)-----	
<b>Loss per share - basic and diluted</b>	<b>(0.53)</b>	(0.31)

