



PIONEER
CEMENT LTD.



29 September, 2020

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, 2020

We inform you that the Board of Directors of the Company in their meeting held at Lahore on 29 September, 2020 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 Wednesday, 28 October, 2020 at 03:00 p.m. at Lahore. The share transfer books of the Company will remain closed from 20 October, 2020 to 28 October, 2020 (both days inclusive) for the purpose of attending 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
STATEMENT OF PROFIT OR LOSS
FOR THE YEAR ENDED 30 JUNE 2020

	Note	2020	2019
		----- Rupees ('000') -----	
Revenue from contracts with customers (net of trial run)	31	6,286,951	9,733,653
Cost of sales (net of trial run)	32	<u>(6,390,045)</u>	<u>(7,598,967)</u>
Gross (loss) / profit		(103,094)	2,134,686
Distribution cost	33	(252,699)	(182,383)
Administrative expenses	34	(108,603)	(143,060)
Other operating income	35	107,559	72,766
Other operating expenses	36	(5,790)	(288,071)
		<u>(259,533)</u>	<u>(540,748)</u>
Operating (loss) / profit		(362,627)	1,593,938
Finance cost	37	(392,754)	(270,704)
(Loss) / profit before taxation		(755,381)	1,323,234
Taxation	38	545,759	(532,857)
(Loss) / profit after taxation		<u>(209,622)</u>	<u>790,377</u>
(Loss) / earnings per share - basic and diluted (Rupees)	39	<u>(0.92)</u>	<u>3.48</u>

The annexed notes from 1 to 49 form an integral part of these financial statements.


 CHIEF FINANCIAL OFFICER

 CHIEF EXECUTIVE OFFICER

 CHAIRMAN