



POWER CEMENT LIMITED

September 30, 2019

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

Subject: **FINANCIAL RESULTS FOR THE YEAR ENDED JUNE 30, 2019**

Dear Sir,

We have to inform you that the Board of Directors of our company in their meeting held on September 30, 2019 at 12:30 p.m. at Arif Habib Centre, 23 M.T Khan Road, Karachi recommended the following:

i.	CASH DIVIDEND	NIL
ii.	BONUS SHARES	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 for the year ended June 30, 2019 are enclosed herewith as Annexure-I.

The Annual General Meeting of the Company will be held on October 28, 2019 at 10:15 a.m. at Beach Luxury Hotel, Karachi.

The share transfer books of the Company will be closed from October 18, 2019 to October 28, 2019 (both days inclusive). Transfers received in order at the office of Company's Share Registrar, M/s CDC Share Registrar Services Limited, CDC House, 99-B, Block -B, S.M.C.H.S, Main Shahrah-e-Faisal, Karachi at the close of business on October 17, 2019 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 holding of Annual General Meeting.

Yours Sincerely,

Tahir Iqbal
Chief Financial Officer &
Company Secretary

	2019	2018
	----- (Rupees in '000) -----	
Sales - net	3,858,455	4,343,240
Cost of sales	<u>(3,701,175)</u>	<u>(3,668,172)</u>
Gross profit	157,280	675,068
Selling and distribution expenses	<u>(122,443)</u>	<u>(115,806)</u>
Administrative expenses	<u>(142,709)</u>	<u>(125,408)</u>
Other income	553	1,676
Impairment loss on trade debts	<u>(6,033)</u>	<u>(6,300)</u>
Other operating expenses	<u>(142,997)</u>	<u>(71,210)</u>
	(413,629)	(317,048)
Operating (loss) / profit	(256,349)	358,020
Finance income	<u>21,019</u>	<u>112,359</u>
Finance costs	<u>(177,066)</u>	<u>(121,601)</u>
Finance costs - net	<u>(156,047)</u>	<u>(9,242)</u>
(Loss) / Profit before taxation	(412,396)	348,778
Taxation	<u>994,502</u>	<u>(28,871)</u>
Profit after taxation	582,106	319,907
Other comprehensive income:		
<i>Items that are or may be reclassified to profit to loss account</i>		
Actuarial (loss) on remeasurement of defined benefit obligations	<u>(2,408)</u>	<u>(9,954)</u>
Related deferred tax	489	1,742
Changes in fair value of cash flow hedges	494,480	-
Related deferred tax	<u>(143,399)</u>	<u>-</u>
Other comprehensive income for the year - net of tax	349,162	(8,212)
Total comprehensive income for the year	931,268	311,695
	(Rupees)	
Earnings per share - basic and diluted	0.55	0.32

