PIONEER CEMENT

November 27, 2026

The Assistant Manager
Listed Companies Compliance
Pakistan Stock Exchange Limited
Stock Exchange Building, Stock Exchange Road
Karachi.

Subject: SUBMISSION OF UPDATED SHARIAH DISCLOSURE

Dear Sir,

This is with reference to your letter dated November 24, 2026, bearing Ref. No. PSX/Gen-1384, regarding complete submission of mandatory Shariah disclosure in the Company's annual financial statements for the year ended June 30, 2026.

In this regard, the Company has reviewed the relevant Shariah disclosure requirements under Clauses 5.6.9A and 5A.13(e) of the PSX Regulations and has updated the disclosure accordingly. The revised and complete Shariah disclosure, incorporating the required information and explicitly stating "Not Applicable" or "Zero", wherever relevant, are enclosed herewith for your review and record.

You are requested to kindly take the enclosed updated Shariah disclosure on record. The Company is also submitting the revised disclosure through the PUCARS portal.

Yours faithfully,

For and on behalf of
PIONEER CEMENT LIMITED

Company Secretary

Encl.: Updated Shariah Disclosure

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49 Disclosure requirement for companies not engaged in Shariah non-permissible business activities

Following information has been disclosed as required under Part 1 Clause VII of the Fourth Schedule to the Companies Act, 2017 as amended via S. R. O.1278(I)/2024 dated August 15, 2024:

Description	Explanation	Note	2026 (Rupees in thousand)	2025 (Rupees in thousand)
Statement of Financial Position - Liability Side				
Accrued markup / profit on financing as at June 30th, 2026	Accrued on conventional loans	23	**38,045**	192,663
Accrued markup / profit on financing as at June 30th, 2026	Accrued on Islamic loans	23	**-**	29,474
Short-term borrowings	Financing obtained as per Islamic mode	24	**-**	1,201,644
Long-term financing	Financing obtained as per Islamic mode	19	**-**	-
Lease liabilities	Financing obtained as per Islamic mode (Ijarah)		**-**	-
Statement of Financial Position - Asset Side				
Shariah-compliant bank deposits, bank balances, and TDRs;	Bank balances	14.2	**25,092**	55,497
Shariah Compliant Investments	Short-term investments at fair value through profit or loss (FVTPL)	13	**-**	1,122
Shariah Compliant Investments	Short-term investments at amortised cost - (TDRs)	13.2	**192,653**	192,653
Statement of Comprehensive Income				
Revenue from contracts with customers - net	Earned from Shariah compliant transactions	27	**38,578,528**	33,308,611
Late payments or liquidated damages	Break-up of late payments or liquidated damages		**-**	-
Income from investments	Gain or loss or dividend earned on Shariah compliant investments	32	**425**	589
Profit earned from Shariah-compliant Bank Deposits, Bank Balances or TDRs	Profit earned under Shariah permissible arrangement	32.1	**14,080**	19,720
Exchange gain on foreign currency transactions - net	Exchange gain earned from actual currency		**-**	-
Exchange gain on conventional derivative instruments	Exchange gains earned using conventional derivative financial instruments		**-**	-
Profit paid on Islamic mode of Financing	Profit paid under Shariah compliant transactions	34	**99,742**	218,547
Total Interest Earned on any Conventional loan or advance	Earned from non-Shariah compliant transactions	32	**133,572**	53,099
Source and detailed break up of other income				
Income from financial assets - Non-Shariah compliant				
Profit on banks	Profit earned under Non-Shariah permissible arrangement	32	**133,572**	53,099
Dividend Income on short-term investments	Earned from Non-Shariah compliant transactions	32	**-**	24,709
Realized gain on sale of short-term investments	Earned from Non-Shariah compliant transactions	32	**240,268**	54,644
Income from financial assets - Shariah compliant				
Gain on short-term investments at fair value through profit or loss	Earned from Shariah compliant transactions	33	**-**	64,614
Profit on banks	Profit earned under Shariah permissible arrangement-TDR	32.1	**14,080**	19,720
Dividend Income on short-term investments	Earned from Shariah compliant transactions	32	**-**	2
Realized gain on sale of short-term investments	Earned from Shariah compliant transactions	32	**425**	589
Income from non-financial assets - Shariah compliant				
Scrap sales	Earned from Shariah compliant transactions	32	**43,898**	49,435
Gain on disposal of fixed assets	Earned from Shariah compliant transactions	32	**222**	-
Rental income arising from investment property	Earned from Shariah compliant transactions	32	**54,226**	48,681
Rental income	Earned from Shariah compliant transactions	32	**-**	1,310

Relationship with Shariah-compliant financial institutions

The Company's relationship with Shariah-compliant financial institutions is limited to maintaining bank deposits and obtaining Shariah-compliant financing facilities from Islamic banks and conventional banks operating Islamic banking windows. The Company has business relationship with Islamic banks in the ordinary course of business.