



PIONEER
CEMENT LTD
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PCL/SHR

22 February, 2017

The General Manager
Pakistan Stock Exchange (G) Ltd.,
Stock Exchange Building,
Stock Exchange Road,
Karachi.

Dear Sir,

HALF YEARLY FINANCIAL RESULTS FOR THE PERIOD ENDED 31 DECEMBER, 2016

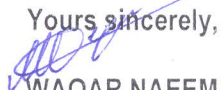
We have to inform you that the Board of Directors of the Company in their meeting held at Karachi on 22 February, 2017 recommended the following:

- | | | |
|-------|--|--|
| (i) | CASH DIVIDEND | : An Interim cash dividend
of Rs. 2.15 ^{2.15} per share i.e. ----%. 21.5% ^{21.5%} |
| (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 share transfer books of the company will remain closed from 16 March, 2017 to 22 March, 2017 (both days inclusive). Transfer received at the Company's Registrars office M/s. Corplink (Pvt) Limited, Wings Arcade, 1-K Commercial, Model Town, Lahore at the close of business on 15 March, 2017 will be treated in time for the purpose of above entitlement to the transferees.

We will be sending you required number of copies of printed accounts for distribution amongst the members of your stock exchange.

Yours sincerely,

WAQAR NAEEM
Company Secretary

Encl: As above.



Condensed Interim Profit and Loss Account

For the Half Year Ended December 31, 2016 (un-audited)

	Note	Half year ended December 31,		Quarter ended December 31,	
		2016	2015	2016	2015
		'Rupees in 000'			
Gross turnover					
Cement		5,970,467	5,572,116	3,127,957	3,040,615
Clinker		1,206,328	-	589,726	-
		7,176,795	5,572,116	3,717,683	3,040,615
Federal excise duty		(826,080)	(280,496)	(428,922)	(164,288)
Sales tax		(1,128,589)	(874,454)	(585,006)	(479,375)
Commission		(18,528)	(26,212)	(10,529)	(12,634)
Discount and rebate		(11,832)	(12,681)	(5,605)	(8,838)
		(1,985,029)	(1,193,843)	(1,030,062)	(665,135)
Net turnover		5,191,766	4,378,273	2,687,621	2,375,480
Cost of sales	15	(3,077,884)	(2,643,668)	(1,646,949)	(1,365,604)
Gross profit		2,113,882	1,734,605	1,040,672	1,009,876
Distribution cost		(29,098)	(28,152)	(14,482)	(13,592)
Administrative expenses		(37,178)	(36,203)	(16,102)	(17,550)
Other income	16	105,558	118,574	70,964	48,428
Other expenses		(142,716)	(122,634)	(67,817)	(71,217)
		(103,434)	(68,415)	(27,437)	(53,931)
Operating profit		2,010,448	1,666,190	1,013,235	955,945
Finance cost		(2,599)	(12,747)	(1,464)	(4,903)
Profit before taxation		2,007,849	1,653,443	1,011,771	951,042
Taxation		(506,310)	(665,031)	(212,509)	(394,548)
Profit after taxation		1,501,539	988,412	799,262	556,494
----- Rupees -----					
Earning per share - basic and diluted		6.61	4.35	3.52	2.45

The annexed notes 1 to 22 form an integral part of this condensed interim financial information.

SAR

