



PIONEER
CEMENT LTD.



PCL/SHR

26 February 2019

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

Dear Sir,

HALF YEARLY FINANCIAL RESULTS FOR THE PERIOD ENDED 31 DECEMBER, 2018

We inform you that the Board of Directors of the Company in their meeting held at Lahore on 26 February 2019 recommended the following:

- | | | |
|-------|--|--------|
| (i) | CASH DIVIDEND (Ordinary Shares) | : 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 Quarterly Report of the Company for the Period Ended December 31, 2018 will be transmitted through PUCARS separately within the stipulated time.

Yours sincerely,


ABDUL WAHAB
Company Secretary

Encl: As above.

Pioneer Cement Limited

Head Office: 135-Ferozpur Road, Lahore-Pakistan. **Tel:** (042) 37503570-72 **Fax:** (042) 37503573 **Email:** pioneer@pioneercement.com **Web:** www.pioneercement.com

Karachi Office: 4th Floor, K.D.L.B. Building, 58 West Wharf Road Karachi-Pakistan. **Tel:** (021) 32201232-3 **Fax:** (021) 32201234 **Email:** pclkarachi@pioneercement.com

Factory: P.O. Box No. 50, Jauharabad, District Khushab. **Tel:** (0454) 898101-3, 720832-3 **Fax:** (0454) 898104, 720732 **Email:** factory@pioneercement.com

This communication is confidential and intended only for the use of the individual(s) to which it is addressed. The information contained in it may be the subject of professional privilege or protected from disclosure for other reasons. If you are not the intended addressee, please telephone us immediately on receipt. You should not disclose or reproduce any part of this communication without specific consent.

PIONEER CEMENT LIMITED
CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UN-AUDITED)
FOR THE SIX-MONTH PERIOD ENDED DECEMBER 31, 2018

Note	Half year ended		Quarter ended	
	December 31 2018 Rupees	December 31 2017 Rupees	December 31 2018 Rupees	December 31 2017 Rupees
	Rupees '000'			
Revenue from customers - gross				
Cement - Local	7,052,695	6,510,888	3,915,772	3,425,074
Cement - Export	234,456	151,524	137,479	82,580
Clinker - Local	-	353,091	-	63,565
Clinker - Export	1,243	-	1,243	-
	7,288,394	7,015,503	4,054,494	3,571,219
Less:				
Sales Tax	(1,145,063)	(1,122,574)	(631,979)	(578,827)
Federal Excise duty	(1,027,681)	(957,270)	(560,374)	(491,357)
Commission	(16,964)	(16,562)	(9,722)	(10,747)
Discount and rebate	(42,001)	(24,046)	(27,262)	(16,331)
	(2,231,709)	(2,120,452)	(1,229,337)	(1,097,262)
Revenue from customers - net	5,056,685	4,895,051	2,825,157	2,473,957
Cost of sales	17 (3,878,441)	(3,417,910)	(2,171,192)	(1,813,877)
Gross profit	1,178,244	1,477,141	653,965	660,080
Distribution cost	(86,595)	(69,221)	(44,915)	(39,218)
Administrative expenses	(56,706)	(43,763)	(28,397)	(22,417)
Other expenses	(147,046)	(238,924)	(99,780)	(85,356)
Other income	18,338	9,299	9,088	5,651
	(272,009)	(342,609)	(164,004)	(141,340)
Operating profit	906,235	1,134,532	489,961	518,740
Finance cost	(169,374)	(49,837)	(108,408)	(30,088)
Profit before taxation	736,861	1,084,695	381,553	488,652
Taxation	(209,900)	(347,501)	(112,560)	(168,682)
Profit after taxation	526,961	737,194	268,993	319,970
Earnings per share - basic and diluted (Rs.)	2.32	3.25	1.18	1.41

The annexed notes from 1 to 21 form an integral part of these condensed interim financial statements.



CHIEF FINANCIAL OFFICER

CHIEF EXECUTIVE OFFICER

DIRECTOR