



April 26, 2019

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

Dear Sir,

3RD QUARTERLY FINANCIAL RESULTS FOR THE PERIOD ENDED
MARCH 31, 2019

We have to inform you that the Board of Directors of the Company in their meeting held at Karachi on April 26, 2019 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 Quarterly Report of the Company for the Period Ended March 31, 2019 will be transmitted through PUCARS separately within the stipulated time.

Yours sincerely,

ABDUL WAHAB
Company Secretary

Encl: As above.

Pioneer Cement Limited

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PIONEER CEMENT LIMITED
CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS
FOR THE NINE MONTHS ENDED MARCH 31, 2019 (UN-AUDITED)

Rupees in thousand	Note	Nine Months Ended March 31,		Quarter Ended March 31	
		2019	2018	2019	2018
Sales - gross					
Cement - local		10,439,407	10,054,688	3,386,712	3,543,800
Cement - export		336,932	261,827	102,476	110,303
Clinker - local		-	480,127	-	127,036
Clinker - export		5,439	-	4,196	-
		10,781,778	10,796,642	3,493,384	3,781,139
Less:					
Sales tax		(1,693,835)	(1,733,780)	(548,772)	(611,206)
Federal excise duty		(1,512,037)	(1,483,054)	(484,356)	(525,784)
Commission		(26,567)	(25,654)	(9,603)	(9,092)
Discount and rebate		(60,708)	(49,624)	(18,707)	(25,578)
		(3,293,147)	(3,292,112)	(1,061,438)	(1,171,660)
Sales - net		7,488,631	7,504,530	2,431,946	2,609,479
Cost of sales	17	(5,729,931)	(5,442,495)	(1,851,490)	(2,024,585)
Gross profit		1,758,700	2,062,035	580,456	584,894
Distribution cost		(132,978)	(114,305)	(46,383)	(45,084)
Administrative expenses		(83,605)	(68,284)	(26,899)	(24,521)
Other expenses		(160,732)	(161,651)	(13,686)	77,273
Other income		44,072	15,073	25,734	5,774
		(333,243)	(329,167)	(61,234)	13,442
Operating profit		1,425,457	1,732,868	519,222	598,336
Finance cost		(287,568)	(78,551)	(118,194)	(28,714)
Profit before taxation		1,137,889	1,654,317	401,028	569,622
Taxation		(312,775)	(505,500)	(102,875)	(157,999)
Profit after taxation		825,114	1,148,817	298,153	411,623
Earnings per share - basic and diluted (Rs.)		3.63	5.06	1.31	1.81

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



CHIEF FINANCIAL OFFICER

CHIEF EXECUTIVE OFFICER

DIRECTOR