PIONEER
CEMENT LTD.

TÜV AUSTRIA ISO 9001:2008 NO: 01013475 | TÜV AUSTRIA ISO 14001:2004 NO: 20 104 141403975 | WWF GREEN OFFICE

October 28, 2019

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

Dear Sir,

1ST QUARTER FINANCIAL RESULTS FOR THE PERIOD ENDED SEPTEMBER 30, 2019

We inform you that the Board of Directors of the Company in their meeting held at Lahore on October 28, 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 Quarter Ended September 30, 2019 will be transmitted through PUCARS separately within the stipulated time.

Yours sincerely,

WAQAR NAEEM
Chief Financial Officer

Encl: As above.

Pioneer Cement Limited

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

Condensed Interim Statement of Profit or Loss
For the quarter ended September 30, 2019

	Note	2019	2018
		Rs.(000) September 30,	
Gross revenue earned from contracts with customers			
Cement		3,111,963	3,233,900
Less			
Sales tax		534,628	513,084
Excise duty		694,388	467,307
Commission		8,306	7,242
Discount & Rebate		3,606	14,739
		1,240,928	1,002,372
Net revenue earned from contracts with customers		1,871,035	2,231,528
Cost of sales	13	1,837,312	1,707,248
Gross profit		33,722	524,280
Distribution cost		44,311	41,680
Administrative expenses		29,931	28,309
Other income		(11,861)	(9,250)
Other expenses		35,452	47,266
		97,833	108,005
Operating (Loss)/profit		(64,110)	416,275
Finance cost		92,971	60,966
(Loss)/Profit before taxation		(157,081)	355,309
Taxation		28,328	97,340
(Loss)/Profit after taxation		(185,409)	257,969
(Loss)/Earnings per share - basic and diluted (Rs.)	14	(0.82)	1.14

The annexed notes from 1 to 18 form an integral part of these interim financial statements.

Chief Financial Officer	Chief Executive Officer	Chairman