



PIONEER
CEMENT LTD.



April 29, 2020

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, 2020


We have to inform you that the Board of Directors of the Company in their meeting held at Lahore on April 29, 2020 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, 2020 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-Ferozepur 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:** pakkarachi@pioneercement.com

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

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PIONEER CEMENT LIMITED
CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UN-AUDITED)
FOR THE NINE-MONTH PERIOD ENDED MARCH 31, 2020

Note	Nine Month ended		Quarter ended	
	March 31 2020	March 31 2019	March 31 2020	March 31 2019
----- Rupees '000' -----				
Revenue from contracts with customers - gross				
Cement - Local	9,986,259	10,439,407	3,127,491	3,386,712
Cement - Export	62,078	336,932	14,932	102,476
Clinker - Export	-	5,439	-	4,196
	10,048,337	10,781,778	3,142,423	3,493,384
Less:				
Sales Tax	(1,702,317)	(1,693,835)	(529,048)	(548,772)
Federal Excise duty	(2,266,764)	(1,512,037)	(752,162)	(484,356)
Commission	(60,594)	(26,567)	(21,036)	(9,603)
Discount and rebate	(45,714)	(60,708)	(14,956)	(18,707)
	(4,075,389)	(3,293,147)	(1,317,202)	(1,061,438)
Revenue from contracts with customers - net	5,972,948	7,488,631	1,825,221	2,431,946
Cost of sales	16 (6,031,184)	(5,729,931)	(1,928,474)	(1,851,490)
Gross (loss) / profit	(58,236)	1,758,700	(103,253)	580,456
Distribution cost	(235,505)	(132,978)	(73,878)	(46,383)
Administrative expenses	(81,070)	(83,605)	(23,819)	(26,899)
Other expenses	(86,558)	(160,732)	(86,354)	(13,686)
Other income	47,049	44,072	(113,941)	25,734
	(356,084)	(333,243)	(297,992)	(61,234)
Operating (loss) / profit	(414,320)	1,425,457	(401,245)	519,222
Finance cost	(265,136)	(287,568)	(82,875)	(118,194)
(Loss) / profit before taxation	(679,456)	1,137,889	(484,120)	401,028
Taxation	156,257	(312,775)	72,589	(102,875)
(Loss) / profit after taxation	(523,199)	825,114	(411,531)	298,153
(Loss) / earnings per share - basic and diluted (Rs.)	(2.30)	3.63	(1.81)	1.31

The annexed notes from 1 to 20 form an integral part of these condensed interim financial statements.



CHIEF FINANCIAL OFFICER

CHIEF EXECUTIVE OFFICER

CHAIRMAN