

October 29, 2020

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

Dear Sir,

1<sup>ST</sup> QUARTER FINANCIAL RESULTS FOR THE PERIOD ENDED  
SEPTEMBER 30, 2020

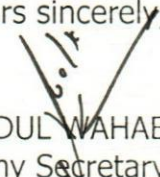
We inform you that the Board of Directors of the Company in their meeting held at Lahore on October 29, 2020 recommended the following:

- |       |  |        |
|-------|--|--------|
| (i)   | CASH DIVIDEND                              | : Nil. |
| (ii)  | BONUS ISSUE                                | : Nil. |
| (iii) | RIGHT SHARES                               | : Nil. |
| (iv)  | ANY OTHER ENTITLEMENT/<br>CORPORATE ACTION | : Nil. |
| (v)   | ANY OTHER PRICE SENSITIVE<br>INFORMATION   | : Nil. |

The financial results of the Company are attached.

The Quarterly Report of the Company for the Quarter Ended September 30, 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-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) 724599, 724500 **Fax:** (0454) 724555 **Email:** factory@pioneercement.com

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CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS  
For the quarter ended September 30, 2020

	Note	Rs.(000)	
		September 30 2020	2019
Revenue from contracts with customers	15	3,992,295	1,871,035
Cost of sales	16	(3,685,598)	(1,837,312)
Gross profit		306,697	33,723
Distribution cost		(35,077)	(44,311)
Administrative expenses		(29,054)	(29,931)
Other income		120,827	11,861
Other expenses		-	(35,452)
Operating profit / (loss)		56,696	(97,833)
Finance cost		(429,419)	(92,971)
Loss before taxation		(66,026)	(157,081)
Taxation		26,449	(28,328)
Loss after taxation		(39,577)	(185,409)
Loss per share - basic and diluted (Rs.)	17	(0.17)	(0.82)

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



Chief Financial Officer

Chief Executive Officer

Chairman