

25 February 2021

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, 2020

We inform you that the Board of Directors of the Company in their meeting held at Lahore on 25 February 2021 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, 2020 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 (UN-AUDITED)
FOR THE HALF YEAR ENDED 31 DECEMBER 2020

Note	Half year ended		Quarter ended	
	December 31 2020	December 31 2019	December 31 2020	December 31 2019
----- Rupees '000' -----				
Revenue from contracts with customers - gross				
Cement - Local	14,221,071	6,858,768	8,149,187	3,781,292
Cement - Export	51,692	47,146	15,914	12,659
	14,272,763	6,905,914	8,165,101	3,793,951
Less:				
Sales Tax	(2,410,566)	(1,173,269)	(1,385,071)	(638,641)
Federal Excise duty	(2,365,493)	(1,514,602)	(1,327,538)	(820,214)
Commission	(108,370)	(39,558)	(63,643)	(31,252)
Discount and rebate	(17,726)	(30,758)	(10,535)	(27,152)
	(4,902,155)	(2,758,187)	(2,786,787)	(1,517,259)
Revenue from contracts with customers - net	9,370,608	4,147,727	5,378,314	2,276,692
Cost of sales	18 (8,231,424)	(4,102,710)	(4,545,826)	(2,265,398)
Gross profit	1,139,184	45,017	832,488	11,294
Distribution cost	(67,911)	(161,627)	(32,834)	(117,316)
Administrative expenses	(59,892)	(57,251)	(30,838)	(27,320)
Other expenses	(25,599)	(204)	(25,599)	(204)
Other income	198,304	160,990	77,477	184,581
	44,902	(58,092)	(11,794)	39,741
Operating profit/ (foss)	1,184,086	(13,075)	820,694	51,035
Finance cost	(838,684)	(182,261)	(409,265)	(89,290)
Profit/ (loss) before taxation	345,402	(195,336)	411,429	(38,255)
Taxation	261,109	83,668	234,660	111,996
Profit/ (loss) after taxation	606,511	(111,668)	646,089	73,741
Earnings/ (loss) per share - basic and diluted (Rs.)	2.67	(0.49)	2.84	0.32

The annexed notes from 1 to 22 form an integral part of these condensed interim financial statements.


Chief Financial Officer

Chief Executive Officer

Chairman