

16 February 2022

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, 2021


We inform you that the Board of Directors of the Company in their meeting held at Lahore on 16 February 2022 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, 2021 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 2021

	Half year ended		Quarter ended	
	31 December 2021	31 December 2020	31 December 2021	31 December 2020
	----- Rupees '000' -----			
Revenue from contracts with customers - gross				
Cement - Local	21,001,757	14,221,071	12,133,652	8,149,187
Cement - Export	-	51,692	-	15,914
	21,001,757	14,272,763	12,133,652	8,165,101
Less:				
Sales Tax*	(3,424,558)	(2,410,566)	(1,976,727)	(1,385,071)
Federal Excise duty	(2,633,040)	(2,365,493)	(1,465,484)	(1,327,538)
Commission	(112,176)	(108,370)	(65,224)	(63,643)
Discount and rebate	(20,535)	(17,726)	(12,192)	(10,535)
	(6,190,309)	(4,902,155)	(3,519,627)	(2,786,787)
Revenue from contracts with customers - net	14,811,448	9,370,608	8,614,025	5,378,314
Cost of sales	15 (11,571,571)	(8,231,424)	(6,836,665)	(4,545,826)
Gross profit	3,239,877	1,139,184	1,777,360	832,488
Distribution cost	(57,276)	(67,911)	(29,322)	(32,834)
Administrative expenses	(68,415)	(59,892)	(32,430)	(30,838)
Other expenses	(171,836)	(25,599)	(82,771)	(25,599)
Other income	18,594	198,304	8,709	77,477
	(278,933)	44,902	(135,814)	(11,794)
Operating profit	2,960,944	1,184,086	1,641,546	820,694
Finance cost	(1,172,783)	(838,684)	(592,549)	(409,265)
Profit before taxation	1,788,161	345,402	1,048,997	411,429
Taxation	(644,932)	261,109	(386,253)	234,660
Profit after taxation	1,143,229	606,511	662,744	646,089
Earnings per share - basic and diluted (Rupees)	5.03	2.67	2.92	2.84

The annexed notes from 1 to 19 form an integral part of these condensed interim financial statements.


Chief Financial Officer

Chief Executive Officer

Chairman