



PIONEER  
CEMENT LTD.



October 28, 2022

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, 2022

We inform you that the Board of Directors of the Company in their meeting held at Lahore on October 28, 2022 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, 2022 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 QUARTER ENDED SEPTEMBER 30, 2022**

	Note	Un-audited	
		September 30, 2022	September 30, 2021
		(Rupees in thousands)	
Revenue from contracts with customers - gross		11,168,035	8,868,105
Sales tax		(1,840,526)	(1,447,831)
Federal excise duty		(950,323)	(1,167,556)
Commission		(47,253)	(46,952)
Discount and rebate		(8,390)	(8,343)
		(2,846,492)	(2,670,682)
Revenue from contracts with customers - net		8,321,543	6,197,423
Cost of sales	15	(6,411,783)	(4,734,906)
Gross profit		1,909,760	1,462,517
Distribution cost		(29,038)	(27,954)
Administrative expenses		(37,094)	(35,985)
Other expenses		(64,831)	(54,824)
		(130,963)	(118,763)
Operating profit		1,778,797	1,343,754
Other income		10,825	9,885
Remeasurement loss on assets held at fair value - net		(839)	(34,241)
Finance costs		(914,510)	(580,234)
		(904,524)	(604,590)
Profit before taxation		874,273	739,164
Taxation		(288,450)	(258,679)
Profit after taxation		585,823	480,485
Earnings per share - basic and diluted (Rs.)		2.58	2.12

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

  
 CHIEF FINANCIAL OFFICER

CHIEF EXECUTIVE OFFICER

CHAIRMAN