



PIONEER
CEMENT



October 23, 2026

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

Dear Sir,

1ST QUARTER FINANCIAL RESULTS FOR THE PERIOD ENDED
SEPTEMBER 30, 2026

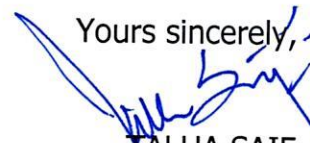
We inform you that the Board of Directors of the Company in their meeting held at Lahore on October 23, 2026 recommended the following:

- | | | |
|-------|--|--------|
| (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 Quarter Ended September 30, 2026 will be transmitted through PUCARS separately within the stipulated time.

Yours sincerely,


TALHA SAIF
Company Secretary

Encl: As above.

Pioneer Cement Limited

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Factory: P.O. Box No. 50, Jauharabad, District Khushab. Tel: (0454) 724500, 724599 Email: factory@pioneercement.com

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Pioneer Cement Limited
Condensed Interim Statement of Profit or Loss (Un-Audited)
For the quarter ended September 30, 2026

	Note	September 30, 2026 (Rupees in thousand)	September 30, 2025
Revenue from contracts with customers - gross		15,983,937	13,116,308
Sales tax		(2,701,150)	(2,258,661)
Federal excise duty		(2,382,195)	(2,199,711)
Discount, rebate and commission		(53,853)	(241,315)
		<u>(5,137,198)</u>	<u>(4,699,687)</u>
Revenue from contracts with customers - net		10,846,739	8,416,621
Cost of sales	12	(7,085,595)	(5,909,890)
Gross profit		3,761,144	2,506,731
Distribution cost		(50,264)	(40,467)
Administrative expenses		(149,395)	(139,726)
Other expenses		(188,061)	(115,020)
		<u>(387,720)</u>	<u>(295,213)</u>
Operating profit		3,373,424	2,211,518
Other income		147,721	91,469
Finance costs		(13,511)	(214,286)
		<u>134,210</u>	<u>(122,817)</u>
Profit before taxation		3,507,634	2,088,701
Taxation		(1,298,685)	(814,593)
		<u>2,208,949</u>	<u>1,274,108</u>
Earnings per share - basic and diluted (Rs.)		9.72	5.61

The annexed notes from 1 to 17 form an integral part of these condensed interim financial statements.



Chief Financial Officer

Chief Executive Officer

Chairman

Pioneer Cement Limited
Condensed Interim Statement of Cash Flows (Un-Audited)
For the quarter ended September 30, 2026

		September 30, 2026 (Rupees in thousand)	September 30, 2025
	Note		
<u>Cash Flows From Operating Activities</u>			
Cash generated from operations	13	3,954,824	2,770,556
Income tax paid - net		(727,484)	(378,392)
Workers' profit participation fund paid		-	(29,500)
Employees' compensated absences paid		(4,112)	(406)
Gratuity paid		(9,597)	(4,954)
Decrease in long-term deposits		-	24,461
Net cash generated from operating activities	A	3,213,631	2,381,765
<u>Cash Flows From Investing Activities</u>			
Capital expenditure incurred		(1,538,194)	(89,731)
Proceeds from short term investments made		15,448	-
Loan to holding company		(2,000,000)	-
Proceeds from disposal of property, plant and equipment		2,500	-
Net cash used in investing activities	B	(3,520,246)	(89,731)
<u>Cash Flows From Financing Activities</u>			
Repayment of long-term financing - net		-	(145,832)
Decrease in short-term borrowings		-	(1,892,595)
Finance cost paid		(41,310)	(243,335)
Dividend paid		(190)	(1,839)
Net cash used in financing activities	C	(41,500)	(2,283,601)
Net increase in cash and cash equivalents	A+B+C	(348,115)	8,433
Cash and cash equivalents - at the beginning of the period		709,252	554,696
Cash and cash equivalents - at the end of the period		361,137	563,129

The annexed notes from 1 to 17 form an integral part of these condensed interim financial statements.



Chief Financial Officer

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Pioneer Cement Limited
Condensed Interim Statement of Changes in Equity (Un-Audited)
For the quarter ended September 30, 2026

	Reserves				Total equity
	Issued, subscribed and paid-up capital	Share premium	Capital	Revenue	
			Surplus on revaluation of property, plant and equipment	Accumulated profits	Sub-Total
----- (Rupees in thousand) -----					
Balance as at June 30, 2025 (Audited)	2,271,489	197,517	21,952,065	22,705,910	44,855,492
Profit after taxation for the period	-	-	-	1,274,108	1,274,108
Other comprehensive income for the period	-	-	-	-	-
Revaluation surplus realized through incremental depreciation - net of tax	-	-	(375,056)	375,056	-
Balance as at September 30, 2025 - Un-Audited	<u>2,271,489</u>	<u>197,517</u>	<u>21,577,009</u>	<u>24,355,074</u>	<u>46,129,600</u>
Balance as at June 30, 2026 - Audited	2,271,489	197,517	17,612,804	29,440,204	47,250,525
Profit after taxation for the period	-	-	-	2,208,949	2,208,949
Other comprehensive income for the period	-	-	-	-	-
Revaluation surplus realized through incremental depreciation - net of tax	-	-	-	2,208,949	2,208,949
Balance as at September 30, 2026 - Un-Audited	<u>2,271,489</u>	<u>197,517</u>	<u>17,290,330</u>	<u>31,971,627</u>	<u>49,459,474</u>
			(322,474)	322,474	-
			17,290,330	31,971,627	49,459,474
					51,730,963

The annexed notes from 1 to 17 form an integral part of these condensed interim financial statements.



Chief Financial Officer

Chief Executive Officer

Chairman

Pioneer Cement Limited
Condensed Interim Statement of Comprehensive Income (Un-Audited)
For the quarter ended September 30, 2026

	September 30, 2026 (Rupees in thousand)	September 30, 2025
Profit after taxation	2,208,949	1,274,108
<u>Other comprehensive income for the period</u>		
Items that may be reclassified to statement of profit or loss	-	-
Items that will not be reclassified to statement of profit or loss subsequently	-	-
Total comprehensive income for the period	2,208,949	1,274,108

The annexed notes from 1 to 17 form an integral part of these condensed interim financial statements.


Chief Financial Officer

Chief Executive Officer

Chairman

Pioneer Cement Limited
Condensed Interim Statement of Financial Position
As at September 30, 2026

	Note	Un-Audited September 30, 2026 (Rupees in thousand)	Audited June 30, 2026
ASSETS			
<u>Non Current Assets</u>			
Property, plant and equipment	7	66,612,825	65,740,598
Investment property		1,081,995	1,081,995
Long Term Deposits		82,548	82,548
		67,777,368	66,905,141
<u>Current Assets</u>			
Stores, spares and loose tools		4,852,947	5,278,637
Stock-in-trade	8	2,746,520	2,520,745
Trade receivables		2,135,603	1,771,149
Loans and advances		237,283	224,244
Short-term prepayments		23,769	10,497
Sales tax Recoverable - net		-	103,532
Advance Tax- Net		-	611,541
Loan to holding company - unsecured	9	2,000,000	-
Other receivables		20,784	60,884
Short-term investments		1,242,073	1,241,980
Cash and bank balances		361,137	709,252
		13,620,116	12,532,461
TOTAL ASSETS		81,397,484	79,437,602
EQUITY AND LIABILITIES			
Share Capital And Reserves			
<u>Authorized share capital</u>			
		3,500,000	3,500,000
Issued, subscribed and paid up share capital		2,271,489	2,271,489
<u>Capital reserves</u>			
Share premium		197,517	197,517
Surplus on revaluation of property, plant and equipment - net of tax		17,290,330	17,612,804
		17,487,847	17,810,321
Revenue reserve - unappropriated profit		31,971,627	29,440,204
		51,730,963	49,522,014
LIABILITIES			
<u>Non Current Liabilities</u>			
Long-term deposits		41,471	41,471
Deferred liabilities		18,577,049	18,752,933
		18,618,520	18,794,404
<u>Current Liabilities</u>			
Trade and other payables	10	10,527,277	10,856,169
Retention money payable		62,057	77,148
Provision for taxation - net		149,049	-
Contract liabilities		91,668	53,969
Sales tax payable - net		112,041	-
Accrued mark-up / profit on financing		10,246	38,045
Unclaimed dividend		95,663	95,853
		11,048,001	11,121,184
		29,666,521	29,915,588
Contingencies And Commitments	11	-	-
TOTAL EQUITY AND LIABILITIES		81,397,484	79,437,602

The annexed notes from 1 to 17 form an integral part of these condensed interim financial statements.

Chief Financial Officer

Chief Executive Officer

Chairman