



23 February 2023

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, 2022

We inform you that the Board of Directors of the Company in their meeting held at Lahore on 23 February 2023 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, 2022 will be transmitted through PUCARS separately within the stipulated time.

Yours sincerely,

ABDUL WAHAB
Company Secretary

Encl: As above.

Pioneer Cement Limited
Condensed Interim Statement of Profit or Loss (Un-Audited)
For the six months and quarter ended 31 December 2022

	Half Year Ended		Quarter Ended	
	31 December 2022	31 December 2021	31 December 2022	31 December 2021
	(Rupees in thousands)			
Revenue from contracts with customers - gross	25,081,761	21,001,757	13,913,726	12,133,652
Sales tax	(4,129,802)	(3,424,558)	(2,289,276)	(1,976,727)
Federal excise duty	(2,121,188)	(2,633,040)	(1,170,865)	(1,465,484)
Commission	(151,626)	(112,176)	(104,373)	(63,224)
Discount and rebate	(32,941)	(20,535)	(24,551)	(12,192)
Revenue from contracts with customers - net	18,646,204	14,811,448	10,324,661	8,614,025
Cost of sales	15 (13,925,052)	(11,571,571)	(7,513,269)	(6,836,665)
Gross profit	4,721,152	3,239,877	2,811,392	1,777,360
Distribution cost	(61,597)	(52,414)	(32,559)	(29,322)
Administrative expenses	(79,794)	(68,415)	(42,700)	(32,430)
Other expenses	(241,352)	(137,489)	(176,521)	(77,805)
Operating profit	4,338,409	2,981,559	2,559,612	1,637,803
Other income	16,923	18,594	6,098	8,709
Remeasurement loss on assets held at fair value - net	(9,089)	(39,209)	(8,250)	(4,966)
Finance costs	(1,767,662)	(1,172,783)	(853,152)	(592,549)
Profit before taxation	2,578,581	1,788,161	1,704,308	1,048,997
Taxation	(817,314)	(644,932)	(528,864)	(386,253)
Profit after taxation	1,761,267	1,143,229	1,175,444	662,744
Earnings per share - basic and diluted (Rs.)	7.75	5.03	5.17	2.92

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

KPMG



CHIEF FINANCIAL OFFICER

CHIEF EXECUTIVE OFFICER

CHAIRMAN