



PIONEER
CEMENT



April 20, 2026

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

Dear Sir,

3RD QUARTERLY FINANCIAL RESULTS FOR THE PERIOD ENDED
MARCH 31, 2026

We have to inform you that the Board of Directors of the Company in their meeting held at Lahore on April 20, 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 Period Ended March 31, 2026 will be transmitted through PUCARS separately within the stipulated time.

Yours sincerely,

TALHA SAIF
Company Secretary

Encl: As above.

Pioneer Cement Limited

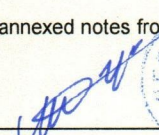
Head Office: 64 B/1, Gulberg-III, Lahore - Pakistan. Tel: (042) 37503570-72 Email: pioneer@pioneercement.com Web: www.pioneercement.com
Factory: P.O. Box No. 50, Jauharabad, District Khushab. Tel: (0454) 724500, 724599 Email: factory@pioneercement.com

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Pioneer Cement Limited
Condensed Interim Statement of Financial Position
As at March 31, 2026

	Note	Un-Audited March 31, 2026 (Rupees in thousand)	Audited June 30, 2025
ASSETS			
Non Current Assets			
Property, plant and equipment	5	72,210,127	74,097,303
Investment property		895,327	676,133
Long-term advances and deposits		82,548	107,018
		73,188,002	74,880,454
Current Assets			
Stores, spares and loose tools	6	5,092,165	4,366,181
Stock-in-trade	7	1,950,165	1,487,404
Trade receivables		1,796,206	1,786,302
Loans and advances		221,045	124,948
Short-term prepayments		12,355	10,018
Sales tax Recoverable - net			21,525
Advance Tax Net		224,736	
Other receivables		75,320	61,687
Short-term investments	8	4,074,494	3,073,644
Cash and bank balances		663,021	554,696
		14,109,507	11,486,405
TOTAL ASSETS		87,297,509	86,366,859
EQUITY AND LIABILITIES			
Share Capital And Reserves			
Authorized share capital		3,500,000	3,500,000
Issued, subscribed and paid up share capital		2,271,489	2,271,489
Capital reserves			
Share premium		197,517	197,517
Surplus on revaluation of property, plant and equipment - net of tax		20,897,326	21,952,065
		21,094,843	22,149,582
Revenue reserve - unappropriated profit		27,020,902	22,705,910
		50,387,234	47,126,981
LIABILITIES			
Non Current Liabilities			
Long-term financing	9	2,625,000	3,500,000
Long-term deposits		41,946	41,956
Deferred liabilities		22,275,729	22,587,850
		24,942,675	26,129,806
Current Liabilities			
Trade and other payables	10	9,018,608	6,760,157
Retention money payable		76,069	75,884
Provision for taxation - net			487,938
Contract liabilities		82,045	84,990
Sales tax payable - net		234,750	-
Accrued mark-up / profit on financing	11	127,053	222,137
Short-term borrowings	12	1,498,906	4,554,150
Current portion of long-term financing	9	833,334	833,333
Unclaimed dividend		96,835	91,483
		11,967,600	13,110,072
		36,910,275	39,239,878
Contingencies And Commitments	13	-	-
TOTAL EQUITY AND LIABILITIES		87,297,509	86,366,859

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


Chief Financial Officer

Chief Executive Officer

Director

Pioneer Cement Limited

Condensed Interim Statement of Profit or Loss (Un-Audited)

For the Nine months and Quarter ended March 31, 2026

	Note	Nine Months Ended		Quarter Ended	
		March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025
Revenue from contracts with customers - gross		44,526,807	38,193,932	15,411,599	12,550,839
Sales tax		(7,754,703)	(6,521,302)	(2,631,877)	(2,155,793)
Federal excise duty		(7,500,096)	(6,167,674)	(2,509,615)	(2,129,259)
Discount, rebate and commission		(552,131)	(813,926)	(228,419)	(366,059)
		(15,806,930)	(13,502,902)	(5,369,911)	(4,651,111)
Revenue from contracts with customers - net		28,719,877	24,691,030	10,041,688	7,899,728
Cost of sales	14	(20,260,203)	(16,564,590)	(7,125,361)	(5,884,478)
Gross profit		8,459,674	8,126,440	2,916,327	2,015,250
		29.46%	32.91%	29.04%	25.51%
Distribution cost		(122,650)	(117,517)	(42,287)	(40,165)
Administrative expenses		(361,402)	(370,478)	(123,918)	(119,938)
Other expenses		(387,680)	(571,349)	(122,620)	(100,840)
		(871,732)	(1,059,344)	(288,825)	(260,943)
Operating profit		7,587,942	7,067,096	2,627,502	1,754,307
Other income		182,696	117,325	63,275	39,349
Remeasurement gain on assets held at fair value - net		219,693	80,509	79,914	72,956
Finance costs		(557,746)	(1,126,305)	(164,889)	(286,010)
		(155,357)	(928,471)	(21,700)	(173,705)
Profit before taxation		7,432,585	6,138,625	2,605,802	1,580,602
Taxation	15	(3,036,587)	(2,391,678)	(1,083,858)	(606,563)
Profit after tax		4,395,998	3,746,947	1,521,944	974,039
Earnings per share - basic and diluted (Rs.)		19.35	16.50	6.70	4.29

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



Chief Financial Officer

Chief Executive Officer

Director

Pioneer Cement Limited

Condensed Interim Statement of Comprehensive Income (Un-Audited)

For the Nine months and Quarter ended March 31, 2026

	Nine Months Ended		Quarter Ended	
	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025
	(Rupees in thousand)			
Profit after taxation	4,395,998	3,746,947	1,521,944	974,039
Items that may be reclassified to statement of profit or loss	-	-	-	-
Items that will not be reclassified to statement of profit or loss subsequently	-	-	-	-
Other comprehensive income for the period	-	-	-	-
Total comprehensive income for the period	4,395,998	3,746,947	1,521,944	974,039

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



Chief Financial Officer_____
Chief Executive Officer_____
Director

Pioneer Cement Limited
Condensed Interim Statement of Changes in Equity
For the Nine months and Quarter ended March 31, 2026

	Reserves					Total equity
	Issued, subscribed and paid-up capital	Capital	Revenue	Sub-Total		
		Share premium	Surplus on revaluation of property, plant and equipment	Accumulated profits		
Balance as at June 30, 2024 (Audited)	2,271,489	197,517	23,358,385	19,844,450	43,400,352	45,671,841
Profit after taxation for the period	-	-	-	3,746,947	3,746,947	3,746,947
Other comprehensive income for the period	-	-	-	-	-	-
Revaluation surplus realized through incremental depreciation - net of tax	-	-	(1,041,499)	1,041,499	-	-
Final Cash Dividend at Rs. 10 per share for the year ended June 30, 2024	-	-	-	(2,271,489)	(2,271,489)	(2,271,489)
Interim Dividend at Rs. 5 per share for the year ended June 30, 2025	-	-	-	(1,135,745)	(1,135,745)	(1,135,745)
Balance as at March 31, 2025 (Un-Audited)	2,271,489	197,517	22,316,886	21,225,662	43,740,065	46,011,554
Balance as at June 30, 2025 (Audited)	2,271,489	197,517	21,952,065	22,705,910	44,855,492	47,126,981
Profit after taxation for the period	-	-	-	4,395,998	4,395,998	4,395,998
Other comprehensive income for the period	-	-	-	-	-	-
Revaluation surplus realized through incremental depreciation - net of tax	-	-	(1,054,739)	1,054,739	-	-
Final cash dividend at Rs. 5 per share for the year ended 30 June 2025	-	-	-	(1,135,745)	(1,135,745)	(1,135,745)
Balance as at March 31, 2026 (Un-Audited)	2,271,489	197,517	20,897,326	27,020,902	48,115,745	50,387,234

----- (Rupees in thousand) -----

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



Chief Financial Officer

Chief Executive Officer

Director

Pioneer Cement Limited

Condensed Interim Statement of Cash Flows (Un-Audited)

For the Nine months and Quarter ended March 31, 2026

	Note	March 31, 2026	March 31, 2025
		(Rupees in thousand)	
<u>Cash Flows From Operating Activities</u>			
Cash generated from operations	16	11,473,962	10,889,255
Income tax paid - net		(4,111,035)	(1,739,982)
Employees' compensated absences paid		(2,665)	6,470
Gratuity paid		(17,799)	(22,780)
Decrease / (Increase) in long-term deposits		24,460	(1,365)
Net cash generated from operating activities	A	7,366,923	9,131,598
<u>Cash Flows From Investing Activities</u>			
Capital expenditure incurred		(730,243)	(420,013)
Short term investments		(4,803,733)	(2,845,887)
Proceed from Redemption of Short Term Investment		3,868,843	-
Proceeds from disposal of property, plant and equipment		120,000	18
Net cash used in investing activities	B	(1,545,133)	(3,265,882)
<u>Cash Flows From Financing Activities</u>			
Proceeds from long-term financing		-	2,000,000
Repayment of long-term financing		(874,999)	(5,633,790)
Increase/(Decrease) in short-term borrowings		(3,055,244)	2,489,869
Finance cost paid		(652,831)	(1,522,016)
Dividend paid		(1,130,392)	(3,223,699)
Net cash used in financing activities	C	(5,713,466)	(5,889,636)
Net increase in cash and cash equivalents	A+B+C	108,324	(23,920)
Cash and cash equivalents - at the beginning of the period		554,696	414,631
Cash and cash equivalents - at the end of the period		663,021	390,711

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



Chief Financial Officer

Chief Executive Officer

Director