

October 28, 2016

POWER CEMENT LIMITED

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

Subject: **FINANCIAL RESULTS FOR THE FIRST QUARTER ENDED SEPTEMBER 30, 2016 AND APPOINTMENT OF CHIEF EXECUTIVE**

Dear Sir,

We have to inform you that the Board of Directors of our company in their meeting held on October 28, 2016 at 03:00 p.m. at Arif Habib Centre, 23, M.T Khan Road, Karachi have recommended the following:

i. CASH DIVIDEND	NIL
ii. BONUS SHARES	NIL
iii. RIGHT SHARES	NIL
iv. ANY OTHER ENTITLEMENT / CORPORATE ACTION	NIL
v. ANY OTHER PRICE SENSITIVE INFORMATION	NIL

Appointment of CEO

We have to inform you that Mr. Muhammad Kashif Habib has been re-appointed as the Company's Chief Executive for a term of three years with effect from 28th October 2016.

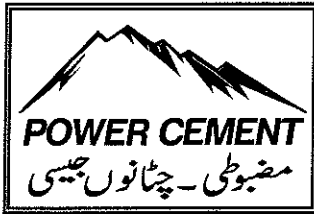
The financial result of the company is enclosed in Annexure-I.

We will be sending you required copies of printed accounts for distribution amongst the members of the Exchange in due course of time to comply with the requirements of listing regulations.

Yours Sincerely,

Tahir Iqbal
Chief Financial Officer &
Company Secretary

Encl: as above



POWER CEMENT LIMITED

CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UN-AUDITED) Annexure - I FOR THE FIRST QUARTER ENDED SEPTEMBER 30, 2016

	<i>Quarter Ended</i>	
	30 Sep 2016	30 Sep 2015
----- (Rupees in '000) -----		
Sales - net	930,187	857,173
Cost of sales	<u>(714,172)</u>	<u>(664,167)</u>
Gross profit	216,015	193,006
Distribution cost	<u>(27,579)</u>	<u>(38,243)</u>
Administrative expenses	<u>(20,070)</u>	<u>(13,841)</u>
Other income	<u>23,889</u>	<u>76</u>
Other operating expense	<u>(8,485)</u>	<u>(15,467)</u>
	<u>(32,245)</u>	<u>(67,475)</u>
Operating profit	183,770	125,531
Finance income	<u>-</u>	<u>60,568</u>
Finance cost:		
On unwinding of discount on loan from related parties	<u>(9,507)</u>	<u>(13,791)</u>
On unwinding of discount on deferred accrued markup	<u>(26,822)</u>	<u>(21,819)</u>
On short term borrowings	<u>(16,290)</u>	<u>(16,854)</u>
Finance income - net	(52,619)	8,104
Profit before taxation	131,151	133,635
Taxation	<u>(20,689)</u>	<u>(5,122)</u>
Profit after taxation	110,462	128,513
Earnings per share - basic and diluted	0.30	0.35

Certified True Copy

Tahir Iqbal
Chief Financial Officer
& Company Secretary