

February 27, 2017

POWER CEMENT LIMITED

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

Subject: **FINANCIAL RESULTS FOR THE SIX MONTHS PERIOD ENDED
DECEMBER 31, 2016**

Dear Sir,

We have to inform you that the Board of Directors of our company in their meeting held on February 24, 2017 at 11:00 a.m. at Arif Habib Centre, 23 M.T Khan Road, Karachi recommended the following:

- | | | |
|------|--|-----|
| i. | CASH DIVIDEND | NIL |
| ii. | BONUS SHARES | NIL |
| iii. | RIGHT SHARES | NIL |
| iv. | ANY OTHER ENTITLEMENT / CORPORATE ACTION | NIL |

(a) The Board of Directors of the Company has approved to call an Extra Ordinary General Meeting on March 6, 2017 with a shorter notice period and with due approval of CRO-Karachi (SECP) to increase the Authorized Capital of the Company. A separate notice for the said EOGM has been sent.

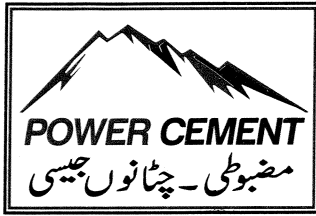
- v. ANY OTHER PRICE SENSITIVE INFORMATION

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

We will be sending you 200 copies of printed Accounts for distribution amongst the TRE Certificate Holders of the Exchange.

Yours Sincerely,

Tahir Iqbal
Company Secretary



POWER CEMENT LIMITED

CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UN-AUDITED) FOR THE SIX MONTHS PERIOD ENDED DECEMBER 31, 2016

Annexure-I

	Six months ended		Quarter ended	
	31 December 2016	2015	31 December 2016	2015
----- (Rupees in '000) -----				
Sales - net	2,066,907	1,644,354	1,136,720	787,181
Cost of sales	(1,617,905)	(1,261,460)	(903,733)	(597,293)
Gross profit	449,002	382,894	232,987	189,888
Distribution cost	(54,383)	(47,005)	(26,804)	(8,762)
Administrative expenses	(31,781)	(28,590)	(11,711)	(14,749)
Other income	54,606	2,196	30,717	2,120
Other operating expenses	20,956	(44,977)	29,441	(29,510)
	(10,602)	(118,376)	21,643	(50,901)
Operating profit	438,400	264,518	254,630	138,987
Finance income	135	333,792	135	273,224
Finance cost:				
On unwinding of discount on loan from related parties	(39,999)	(36,238)	(30,492)	(22,447)
On unwinding of discount on deferred accrued markup	(58,646)	(81,077)	(31,824)	(59,258)
On short term borrowings	(36,546)	(32,347)	(20,256)	(15,493)
Finance (cost) / income - net	(135,056)	184,130	(82,437)	176,026
Profit before taxation	303,344	448,648	172,193	315,013
Taxation	(61,229)	(146,623)	(40,540)	(141,501)
Profit after taxation	242,115	302,025	131,653	173,512
Earnings per share - Basic and diluted	0.66	0.83	0.36	0.47

Certified True Copy

Tahir Iqbal
Company Secretary