



PAKISTAN ENGINEERING COMPANY LTD.

Company of State Engineering Corporation, Ministry of
Industries and Production, Government of Pakistan.

No. CORP/KSE /

February 21, 2018

The General Manager,
Pakistan Stock Exchange Ltd,
Karachi

Sub: FINANCIAL RESULTS - HALF YEAR ENDED 31.12.2017

Dear Sir,

We have to inform you that the Board of Directors of our company in their meeting held on 21.02.2018 at 13:00 hours at Head Office of the Company i.e., 6/7 Ganga Ram Trust Building, Shakra-e-Quaid-e-Azam, Lahore, approved the following financial results of the Company for the half year ended December 31, 2017:

	RS in Million			
	QUARTER ENDED DECEMBER		SIX MONTHS ENDED DECEMBER	
	<u>2017</u>	<u>2016</u>	<u>2017</u>	<u>2016</u>
SALES (NET)	371.922	250.045	745.810	546.497
Cost of Goods Sold	(348.175)	(207.687)	(684.064)	(471.314)
GROSS PROFIT	23.747	42.358	61.746	75.183
OPERATING EXPENSES				
Selling & Distribution Exp.	(3.249)	(2.170)	(6.090)	(3.980)
Freight & Forwarding Exp.	(10.396)	(10.951)	(20.738)	(12.954)
General & Admin. Exp.	(18.678)	(16.829)	(37.619)	(34.028)
Other Operating Charges	(0.245)	(2.651)	(0.562)	(2.942)
Total	(32.568)	(32.601)	(65.009)	(53.904)
Other Operating Income	0.661	1.695	1.302	12.740
Operating Profit/(Loss)	(8.160)	11.452	(1.961)	34.019
Financial Expenses	(4.420)	(4.167)	(8.931)	(8.806)
Profit/(Loss) Before Taxation	(12.580)	7.285	(10.892)	25.213

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Taxation- Current	(4.649)	(1.314)	(9.323)	(4.460)
- Prior	0.647	(1.186)	0.647	(1.186)
- Deferred	9.816	9.452	16.554	9.452
	<u>5.814</u>	<u>6.952</u>	<u>7.878</u>	<u>3.806</u>
PROFIT/(LOSS) AFTER TAX	<u>(6.766)</u>	<u>14.237</u>	<u>(3.014)</u>	<u>29.019</u>
Earning Per Share Rs.	<u>(1.19)</u>	<u>2.50</u>	<u>(0.53)</u>	<u>5.10</u>

We will be sending you required copies of the Financial results for distribution amongst your members in due course of time.

Yours faithfully,
for PAKISTAN ENGG. COMPANY LTD.


(Mian Anwar Aziz)
Company Secretary

CC:
The Commissioner Enforcement
Securities & Exchange Commission of Pakistan,
ISLAMABAD.

