

SIEMENS

Siemens (Pakistan) Engg. Co. Ltd., CS, B-72, Estate Avenue, S.I.T.E., Karachi.

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

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Your letter of
Our reference: CS/Ext/2023/278
Date: December 01, 2023

Form - 3

Subject: **Financial Results for the Year Ended September 30, 2023**

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on November 30, 2023, in Karachi, Pakistan at 11:00 a.m. has recommended the following:

1) Cash Dividend

A final cash dividend for the year ended September 30, 2023 @ Rs. NIL per share.

2) Financial results for the year ended September 30, 2023

	2023	2022
	------(Rupees in '000)-----	
Continuing operations		
Net sales and services	29,351,725	18,707,057
Cost of sales and services	(27,059,417)	(15,830,928)
Gain on derivatives - net	3,093,691	2,000,724
Gross profit	5,385,999	4,876,853
Marketing and selling expenses	(1,109,631)	(898,820)
Allowance for expected credit losses	(1,289,942)	(874,109)
General administrative expenses	(408,443)	(340,533)
	(2,808,016)	(2,113,462)
Other income	14,048	32,238
Other operating expenses	(37,330)	(192,370)
Net other operating expenses	(23,282)	(160,132)
Operating profit	2,554,701	2,603,259
Financial income	43,977	36,351
Financial expenses	(329,260)	(59,318)
Net financial expenses	(285,283)	(22,967)
Profit before income tax from continuing operations	2,269,418	2,580,292
Income tax	(852,742)	(854,308)
Net profit for the year from continuing operations	1,416,676	1,725,984
Discontinued operations		
Net loss for the year from discontinued operations	(445,832)	(45,135)
Net profit for the year	970,844	1,680,849
Basic and diluted earnings per share (Rupees)	117.72	203.81
Basic and diluted earnings per share for continuing operations (Rupees)	171.78	209.28

Siemens (Pakistan) Engg. Co. Ltd.
Corporate Secretariat
Head: khurram Muhammad Siddique

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B-72, Estate Avenue,
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B-72, Estate Avenue,
S.I.T.E., Karachi.
Tel: 92(21) 32574910-9

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3) **Annual General Meeting**

The Annual General Meeting of the Company will be held on January 16, 2024 at 11:00 a.m. at Karachi.

4) **Share Transfer Book Closure**

The share transfer book of the Company will remain closed from January 09, 2024 to January 16, 2024 (both days inclusive). Transfers received at THK Associates (Pvt.) Limited, Plot No.C-32, Jami Commercial Street-2 D.H.A., Phase-VII, Karachi, at the close of business on January 08, 2024 will be treated as in time for the purpose of above entitlement to the transferees.

5) **Appointment of Auditors**

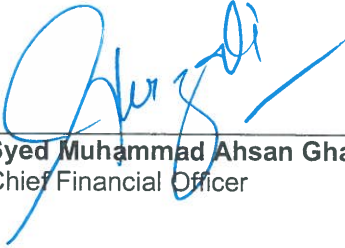
Since eligible for appointment, the Board has recommended to appoint M/s. A.F. Ferguson & Co., Chartered Accountants, Pakistan as Auditors of the Company for FY 2024 till conclusion of 72nd Annual General Meeting of the Company.

6) **Annual Report**

The Annual Report of the Company will be transmitted through PUCARS at least 21 days before holding of Annual General Meeting.

Yours Sincerely,

Siemens (Pakistan) Engineering Co. Limited



Syed Muhammad Ahsan Ghazali
Chief Financial Officer



Khurram Muhammad Siddique
Company Secretary

CC: Executive Director/HOD,
Offsite-II Department,
Supervision Division,
Securities & Exchange Commission of Pakistan,
63, NIC Building, Jinnah Avenue, Blue Area,
Islamabad.