

SIEMENS

Siemens (Pakistan) Engg. Co. Ltd.,

CUIN. Reg. No. 0000617; Reg. Address: B-72, Estate Avenue, S.I.T.E., Karachi

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

Name: Babar Aijaz
Department: Corporate Secretariat
Telephone: 92(21) 32592173
E-mail: babar.aijaz@siemens.com
Internet: www.siemens.com.pk
Your letter of: CS/Ext/2025/413
Our reference: May 23, 2025
Date:

Form - 7

Subject: Un-audited Financial Results for the Half Year Ended March 31, 2025

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on May 22, 2025 at 4:30 p.m. at Karachi, Pakistan has approved the Un-audited Condensed Interim Financial Statements for the half year ended March 31, 2025.

The Financial results of the Company are as follows:

	Six months period ended		Three months period ended	
	March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024
	----- (Rupees in '000) -----			
Continuing operations				
Net sales and services	3,293,589	5,016,550	1,700,411	2,371,823
Cost of sales and services	(2,608,254)	(4,160,663)	(1,635,189)	(1,882,102)
Gross profit	685,335	855,887	65,222	489,721
Marketing and selling expenses	(569,624)	(416,771)	(350,385)	(241,767)
Reversal of / (allowance for) expected credit losses	69,528	(39,034)	38,105	(19,457)
General administrative expenses	(80,466)	(27,285)	(62,832)	(19,651)
	(580,562)	(483,090)	(375,112)	(280,875)
	104,773	372,797	(309,890)	208,846
Other income	203	6,518	112	2,519
Other operating expenses	(17,300)	(18,123)	2,144	5,026
Net other operating (expenses) / income	(17,097)	(11,605)	2,256	7,545
Operating profit / (loss)	87,676	361,192	(307,634)	216,391
Financial income	133,827	8,478	118,729	938
Financial expenses	(20,892)	(9,003)	(16,857)	(4,362)
Net financial income / (expenses)	112,935	(525)	101,872	(3,424)
Profit / (loss) before levy and income tax from continuing operations	200,611	360,667	(205,762)	212,967
Levy	(58,843)	(153,674)	(27,299)	(75,307)
Profit / (loss) before income tax from continuing operations	141,768	206,993	(233,061)	137,660
Income tax	(282,532)	(13,769)	(226,002)	(275,505)
Net (loss) / profit for the period from continuing operations	(140,764)	193,224	(459,063)	(137,845)
Discontinued operations				
Net profit / (loss) for the period from discontinued operations	724,087	(1,760,857)	35,753	(342,838)
Net profit / (loss) for the period	583,323	(1,567,633)	(423,310)	(480,683)
Basic and diluted earnings / (loss) per share (Rupees)	70.73	(190.08)	(51.33)	(58.29)
Basic and diluted (loss) / earnings per share from continuing operations (Rupees)	(17.07)	23.43	(55.66)	(16.71)

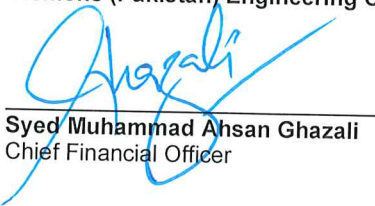


Siemens (Pakistan) Engg. Co. Ltd.,

The unaudited condensed interim financial results for the half year ended March 31, 2025 as approved by the Board of Directors along with statement of Financial Position, Statement of Changes in Equity and Statement of Cash Flows of the Company are appended as **Annexure A**.

The half yearly report of the Company for the period ended March 31, 2025, will be transmitted through PUCARS separately, within the specified time.

Yours Sincerely,
Siemens (Pakistan) Engineering Co. Limited


Syed Muhammad Ahsan Ghazali
Chief Financial Officer
Babar Aijaz
Company Secretary

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

Siemens (Pakistan) Engg. Co. Ltd.
Corporate Secretariat
Head: Babar Aijaz

Postal address:
Siemens (Pakistan) Engg. Co. Ltd.
B-72, Estate Avenue,
S.I.T.E., Karachi
Karachi - 75700

Office address:
Siemens (Pakistan) Engg. Co. Ltd.
B-72, Estate Avenue,
S.I.T.E., Karachi.
Tel: 92(21) 111-077-088

Siemens (Pakistan) Engg. Co. Ltd., MD: Syed Muhammad Daniyal; CFO: Syed Muhammad Ahsan Ghazali; Company Secretary: Babar Aijaz
CUIN. Reg. No. 0000617; Reg. Address: B-72, Estate Avenue, S.I.T.E., Karachi, Phone: UAN: 92(21) 111-077-088.

Siemens (Pakistan) Engineering Co. Ltd.
Condensed Interim Statement of Financial Position
As at March 31, 2025

		March 31, 2025 (Unaudited)	September 30, 2024 (Audited)
	Note	----- (Rupees in '000) -----	
Equity and liabilities			
Share capital and reserves			
Share capital			
- Authorised		200,000	200,000
20,000,000 (September 30, 2024: 20,000,000) Ordinary shares of Rs 10 each			
- Issued, subscribed and paid-up		82,470	82,470
8,247,037 (September 30, 2024: 8,247,037) Ordinary shares of Rs 10 each			
Reserves			
Capital		624,192	624,192
Revenue		5,273,474	4,690,151
		5,897,666	5,314,343
Total equity		5,980,136	5,396,813
Non-current liabilities			
Lease liabilities	6	398,120	-
Deferred liabilities	7	740,279	863,634
Retention money		-	105,837
		1,138,399	969,471
Current liabilities			
Trade and other payables	8	6,736,510	15,175,613
Contract liabilities	9	1,655,576	4,105,624
Current portion of lease liabilities	6	23,944	20,079
Short-term borrowings	10	-	4,000,497
Provisions	11	301,156	960,212
Taxation - net		781,244	839,375
Unclaimed dividend		29,825	29,828
		9,528,255	25,131,228
Total liabilities		10,666,654	26,100,699
Contingencies and commitments	12		
Total equity and liabilities		16,646,790	31,497,512
Assets			
Non-current assets			
Property, plant and equipment	13	207,763	395,695
Right-of-use assets	14	485,952	14,265
Intangible assets		-	6,329
Long-term loans and trade receivables	15	-	2,253,196
Long-term deposit		22,500	-
Deferred tax asset - net	16	879,377	1,461,188
		1,595,592	4,130,673
Current assets			
Inventories	17	1,417,995	1,857,824
Trade receivables	18	2,416,139	15,189,763
Contract assets	19	307,495	3,026,608
Loans and advances		12,033	365,783
Deposits and short-term prepayments		165,143	172,529
Derivative financial instruments	20	-	764,944
Other receivables	21	2,169,687	1,682,190
Cash and bank balances	22	8,562,706	4,307,198
		15,051,198	27,366,839
Total assets		16,646,790	31,497,512

The annexed notes from 1 to 34 form an integral part of these condensed interim financial statements.

Syed Muhammad Daniyal
Managing Director

Syed Muhammad Ahsan Ghazali
Chief Financial Officer

Adnan Anidi
Director

Siemens (Pakistan) Engineering Co. Ltd.
Condensed Interim Statement of Profit or Loss (Unaudited)
For the six months period ended March 31, 2025

		Six months period ended		Three months period ended	
		March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024
		(Rupees in '000)			
Continuing operations	Note				
Net sales and services	23	3,293,589	5,016,550	1,700,411	2,371,823
Cost of sales and services		(2,608,254)	(4,160,663)	(1,635,189)	(1,882,102)
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		104,773	372,797	(309,890)	208,846
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Financial expenses		(20,892)	(9,003)	(16,857)	(4,362)
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Levy	25	(58,843)	(153,674)	(27,299)	(75,307)
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Income tax	26	(282,532)	(13,769)	(226,002)	(275,505)
Net (loss) / profit for the period from continuing operations		(140,764)	193,224	(459,063)	(137,845)
Discontinued operations					
Net profit / (loss) for the period from discontinued operations	5.1	724,087	(1,760,857)	35,753	(342,838)
Net profit / (loss) for the period		583,323	(1,567,633)	(423,310)	(480,683)
Basic and diluted earnings / (loss) per share (Rupees)		70.73	(190.08)	(51.33)	(58.29)
Basic and diluted (loss) / earnings per share from continuing operations (Rupees)		(17.07)	23.43	(55.66)	(16.71)

The annexed notes from 1 to 34 form an integral part of these condensed interim financial statements.

Syed Muhammad Daniyal
Managing Director

Syed Muhammad Ahsan Ghazali
Chief Financial Officer

Adnan Afridi
Director

Siemens (Pakistan) Engineering Co. Ltd.
Condensed Interim Statement of Comprehensive Income (Unaudited)
For the six months period ended March 31, 2025

	Six months period ended		Three months period ended	
	March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024
	(Rupees in '000)			
Net profit / (loss) for the period	583,323	(1,567,633)	(423,310)	(480,683)
Other comprehensive income	-	-	-	-
Total comprehensive profit / (loss) for the period	<u>583,323</u>	<u>(1,567,633)</u>	<u>(423,310)</u>	<u>(480,683)</u>

The annexed notes from 1 to 34 form an integral part of these condensed interim financial statements.


Syed Muhammad Daniyal
 Managing Director

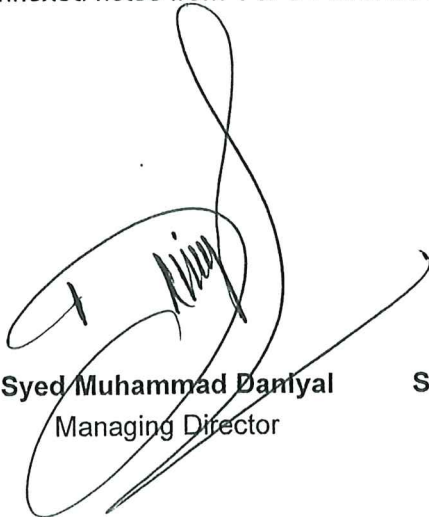

Syed Muhammad Ahsan Ghazali
 Chief Financial Officer


Adnan Afridi
 Director

Siemens (Pakistan) Engineering Co. Ltd.
Condensed Interim Statement of Cash Flows (Unaudited)
For the six months period ended March 31, 2025

		Six months period ended	
		March 31,	March 31,
		2025	2024
Note		----- (Rupees in '000) -----	
Cash flows from operating activities			
	28	1,383,957	(5,614,277)
Cash generated from / (used in) operations		(905,235)	(480,074)
Financial expenses paid		(362,822)	(552,771)
Levy and income tax paid		(38,269)	-
Payment to Workers' Profit Participation Fund (WPPF)		(39,558)	(53,281)
Payment to Workers' Welfare Fund (WWF)		38,073	(6,700,403)
Net cash generated from / (used in) operating activities			
Cash flows from investing activities			
Capital expenditure incurred		(42,121)	(129,939)
Proceeds from sale of property, plant and equipment		1,163	6,196
Proceeds from sale of business (including advance)		8,259,915	-
Financial income received		103,378	5,725
Net cash generated from / (used in) investing activities		8,322,335	(118,018)
Cash flows from financing activities			
Dividends paid		(3)	(250,765)
Proceeds from short-term loans		344,536	3,705,800
Repayments of short-term loans		(4,345,033)	-
Repayment of lease liabilities		(104,400)	(9,646)
Net cash (used in) / generated from financing activities		(4,104,900)	3,445,389
Net increase / (decrease) in cash and cash equivalents		4,255,508	(3,373,032)
Cash and cash equivalents at beginning of the period		4,307,198	(3,080,740)
Cash and cash equivalents at end of the period		8,562,706	(6,453,772)
	29		

The annexed notes from 1 to 34 form an integral part of these condensed interim financial statements.


Syed Muhammad Daniyal
 Managing Director


Syed Muhammad Ansan Ghazali
 Chief Financial Officer


Adnan Aridi
 Director

ANNEXURE-A

Quay

Adnan Afridi
Director

MS

Syed Muhammad Daniyal
Managing Director