



# PAKISTAN ENGINEERING COMPANY LTD.

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

March 16, 2026

Ref No.: PECO/Fin/OOBC/2026-018

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

Dear Sir

Subject: **ANNOUNCEMENT - FINANCIAL RESULTS FOR THE YEAR ENDED 30<sup>TH</sup> JUNE 2024**

We would like to inform you that the Directors of our Company, in their meeting held on March 14, 2026 at 11:00AM at Lahore and through *Zoom Workplace*, recommended the following:

1. **CASH DIVIDEND**  
NIL
2. **BONUS SHARS**  
NIL
3. **RIGHT SHARES**  
NIL
4. **ANY OTHER ENTITLEMENT/CORPORATE ACTION**  
NIL
5. **ANY OTHER PRICE-SENSITIVE INFORMATION**  
NIL

The Profit and Loss Account (audited) for the year ended June 30, 2024 of the Company is attached as **Annexure A**

The Statement of Financial Position as at June 30, 2024 of the Company is attached as **Annexure B**

The Statement of Changes in Equity for the year ended June 30, 2024 of the Company is attached as **Annexure C**

The Statement of Cash Flows for the year ended June 30, 2024 of the Company is attached as **Annexure D**

The external auditors Messrs. Malik Haroon Ahmad & Co. Chartered Accountants expressed disclaimed of opinion on the financial statements, as detailed in the external auditors' reports, which shall be circulated with the financial statements in due course.

The management continues to address the aftermath of the issues/impediments created by previous management of the Company to stabilize PECO's operations and ensure compliance.

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The Annual General Meeting of the Company will be held on **April 11, 2026 (Saturday)** on **11:00AM** at **Hotel Four Points by Sheraton, 25, Egerton Road, Lahore.**

The Share Transfer Books of the Company will be closed from **06<sup>th</sup> April 2026** to **11<sup>th</sup> April 2026** (both days inclusive). Transfers received in order at the office of our Share Registrar M/s. CDC Share Registrar Services Limited, CDC House, 99-B, Block-B, S.M.C.H.S, Main Shahrah-e-Faisal, Karachi at the close of the business on Friday, **3<sup>th</sup> April 2026**, will be considered in time for the determination of entitlement of shareholders to attend and vote at the Annual General Meeting.

The Annual Report of the Company for the year ended June 30, 2024 will be transmitted through PUCARS at least 21 days before holding of Annual General Meeting.

Thanking you

For and on behalf of  
Pakistan Engineering Company Limited

Mian Anwar Aziz  
Company Secretary (CS)/Chief Financial Officer (CFO)

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



# PAKISTAN ENGINEERING COMPANY LTD.

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Annexure A

## PAKISTAN ENGINEERING COMPANY LIMITED

### STATEMENT OF PROFIT & LOSS

FOR THE YEAR ENDED JUNE 30, 2024

|   | June 30, 2024              | June 30, 2023   |
|---|----------------------------|-----------------|
|   | ----- Rupees in '000 ----- |                 |
| Sales   | 23,332                     | 30,085          |
| Cost of sales                                   | (43,522)                   | (65,859)        |
| <b>Gross (loss)</b>                             | <b>(20,190)</b>            | <b>(35,774)</b> |
| Selling and distribution expenses               | (2)                        | (769)           |
| Freight and forwarding expenses                 | -                          | (1,125)         |
| Administrative expenses                         | (39,760)                   | (52,361)        |
| Other operating charges                         | (17,136)                   | (1,182)         |
|   | (56,898)                   | (55,437)        |
| Other operating income                          | 1,068                      | 45,713          |
| <b>Operating (loss)</b>                         | <b>(76,020)</b>            | <b>(45,498)</b> |
| Finance cost                                    | (6,684)                    | (10,867)        |
| <b>(Loss) before taxation and levies</b>        | <b>(82,704)</b>            | <b>(56,365)</b> |
| Levy  | (292)                      | (376)           |
| <b>(Loss) before taxation</b>                   | <b>(82,996)</b>            | <b>(56,741)</b> |
| Taxation  | 7,694                      | 9,271           |
| <b>(Loss) after taxation</b>                    | <b>(75,302)</b>            | <b>(47,470)</b> |
| <b>BASIC AND DILUTED LOSS PER SHARE</b>         |                            |                 |
| Basic and diluted loss per share - Rs per share | (13.23)                    | (8.34)          |



# PAKISTAN ENGINEERING COMPANY LTD.

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Annexure B

## PAKISTAN ENGINEERING COMPANY LIMITED

### STATEMENT OF FINANCIAL POSITION

AS AT JUNE 30, 2024

|   | June 30, 2024              | June 30, 2023     |
|---|----------------------------|-------------------|
|   | ----- Rupees in '000 ----- |                   |
| <b>ASSETS</b>                                     |                            |                   |
| <b>NON - CURRENT ASSETS</b>                       |                            |                   |
| Property, plant and equipment                     | 39,083,508                 | 14,412,071        |
| Investment property                               | 405                        | 426               |
| Long term investment                              | 819                        | 819               |
| Long term deposits                                | 2,053                      | 2,053             |
|   | 39,086,785                 | 14,415,369        |
| <b>CURRENT ASSETS</b>                             |                            |                   |
| Stores, spares and loose tools                    | 11,094                     | 11,084            |
| Stock-in-trade                                    | 40,893                     | 40,893            |
| Short term investments                            | 11                         | 9                 |
| Trade debts - unsecured                           | 8,754                      | 8,754             |
| Advances  | 37,227                     | 37,254            |
| Trade deposits, prepayments and other receivables | 28,140                     | 28,140            |
| Tax refunds due from Government                   | 134,672                    | 145,230           |
| Cash and bank balances                            | 9,502                      | 27,729            |
| <b>Total current assets</b>                       | 270,293                    | 299,093           |
|   |                            |                   |
| Free hold land - held for sale                    | 314,724                    | 314,724           |
|   |                            |                   |
| <b>Total assets</b>                               | <b>39,671,802</b>          | <b>15,029,186</b> |

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# PAKISTAN ENGINEERING COMPANY LTD.

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Annexure B

## PAKISTAN ENGINEERING COMPANY LIMITED

### STATEMENT OF FINANCIAL POSITION

AS AT JUNE 30, 2024

|   | June 30, 2024              | June 30, 2022     |
|---|----------------------------|-------------------|
|   | ----- Rupees in '000 ----- |                   |
| <b>EQUITY AND LIABILITIES</b>                                       |                            |                   |
| Share capital   | 56,902                     | 56,902            |
| Revenue reserve - general   | 10,000                     | 10,000            |
| Accumulated loss  | (2,152,980)                | (2,090,602)       |
| Surplus on revaluation of fixed assets                              | 39,098,970                 | 14,409,234        |
|   | 37,012,892                 | 12,385,534        |
| <b>NON-CURRENT LIABILITIES</b>                                      |                            |                   |
| Long term deposits  | 4,000                      | 4,000             |
| Deferred liabilities - net  | 118,252                    | 127,248           |
| <b>Total Non-current liabilities</b>                                | <b>122,252</b>             | <b>155,622</b>    |
| <b>CURRENT LIABILITIES</b>  |                            |                   |
| Trade and other payables  | 573,201                    | 555,907           |
| Unclaimed Dividend  | 13,070                     | 13,070            |
| Short term borrowing - secured                                      | 95,930                     | 71,556            |
| Accrued mark-up   | 52,561                     | 45,892            |
| Provision for taxation  | 11,048                     | 10,757            |
| <b>Total current liabilities</b>                                    | <b>745,810</b>             | <b>697,182</b>    |
| Liabilities directly associated with free hold land - held for sale | 1,790,848                  | 1,790,848         |
| <b>Total assets</b>   | <b>39,671,802</b>          | <b>15,029,186</b> |

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# PAKISTAN ENGINEERING COMPANY LTD.

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

Annexure C

## PAKISTAN ENGINEERING COMPANY LIMITED

### STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED JUNE 30, 2024

|  | Issued, subscribed and paid-up capital | Revenue Reserve – General | Accumulated Loss   | Surplus on revaluation of fixed assets | Total             |
|--|--|---------------------------|--------------------|--|-------------------|
| ----- R U P E E S I N T H O U S A N D S -----  |  |                           |                    |  |                   |
| <b>Balance as at July 01, 2022</b>   | <b>56,902</b>                          | <b>10,000</b>             | <b>(2,056,852)</b> | <b>14,422,954</b>                      | <b>12,433,004</b> |
| - Loss after tax for the year ended 30 June 2022   | -                                      | -                         | (47,470)           | -                                      | (47,470)          |
| <b>Other comprehensive income for the year</b>   |  |                           |                    |  |                   |
| - Remeasurement of retirement benefit plan   | -                                      | -                         | -                  | -                                      | -                 |
| - Related deferred tax impact  | -                                      | -                         | -                  | -                                      | -                 |
| - Revaluation surplus  | -                                      | -                         | -                  | -                                      | -                 |
|  | -                                      | -                         | -                  | -                                      | -                 |
| <b>Surplus on revaluation of property, plant and equipment realized during the year on account of:</b> |  |                           |                    |  |                   |
| - incremental depreciation - net off tax   | -                                      | -                         | 13,720             | (13,720)                               | -                 |
| - revaluation of property, plant and equipment adjustment due to change in tax rate - OCI              | -                                      | -                         | -                  | -                                      | -                 |
| <b>Balance as at June 30, 2023</b>   | <b>56,902</b>                          | <b>10,000</b>             | <b>(2,090,602)</b> | <b>14,409,234</b>                      | <b>12,385,534</b> |
| <b>Balance as at July 01, 2023</b>   | <b>56,902</b>                          | <b>10,000</b>             | <b>(2,090,602)</b> | <b>14,409,234</b>                      | <b>12,385,534</b> |
| - Loss after tax for the year ended 30 June 2023   | -                                      | -                         | (75,302)           | -                                      | (75,302)          |
| <b>Other comprehensive income for the year</b>   |  |                           |                    |  |                   |
| - Remeasurement of retirement benefit plan   | -                                      | -                         | -                  | -                                      | -                 |
| - Related deferred tax impact  | -                                      | -                         | -                  | -                                      | -                 |
| - Revaluation surplus  | -                                      | -                         | -                  | 24,702,660                             | 24,702,660        |
|  | -                                      | -                         | -                  | 24,702,660                             | 24,702,660        |
| <b>Surplus on revaluation of property, plant and equipment realized during the year on account of:</b> |  |                           |                    |  |                   |
| - incremental depreciation - net off tax   | -                                      | -                         | 12,924             | (12,924)                               | -                 |
| - revaluation of property, plant and equipment adjustment due to change in tax rate - OCI              | -                                      | -                         | -                  | -                                      | -                 |
| <b>Balance as at June 30, 2024</b>   | <b>56,902</b>                          | <b>10,000</b>             | <b>(2,152,980)</b> | <b>39,098,970</b>                      | <b>37,012,892</b> |

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# PAKISTAN ENGINEERING COMPANY LTD.

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Industries and Production, Government of Pakistan.

Annexure D

## PAKISTAN ENGINEERING COMPANY LIMITED

### STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED JUNE 30, 2024

|   | June 30, 2024              | June 30, 2023   |
|---|----------------------------|-----------------|
|   | ----- Rupees in '000 ----- |                 |
| Cash generated from operations                                | (4,143)                    | (18,602)        |
| Finance cost paid   | (16)                       | (1)             |
| Gratuity paid   | -                          | (694)           |
| Levy and tax paid   | (18)                       | (7)             |
| Workers' profit participation fund paid                       | (104)                      | -               |
| <b>Net cash (used in) operating activities</b>                | <b>(4,281)</b>             | <b>(19,304)</b> |
| <b>CASH FLOWS FROM INVESTING ACTIVITIES</b>                   |                            |                 |
| Short term investment   | -                          | (1)             |
| Proceeds from disposal of Property, plant and equipment       | (1,257)                    | -               |
| Long term deposits  | -                          | -               |
| <b>Net cash (used in) investing activities</b>                | <b>(1,257)</b>             | <b>(1)</b>      |
| <b>CASH FLOWS FROM FINANCING ACTIVITIES</b>                   |                            |                 |
| Dividend paid   | -                          | -               |
| <b>Net cash generated from/(used in) financing activities</b> | <b>-</b>                   | <b>-</b>        |
| <b>Net increase (used in) cash and cash equivalents</b>       | <b>(5,538)</b>             | <b>(19,305)</b> |
| Cash and Cash Equivalents at the beginning of the year        | 15,040                     | 47,034          |
| <b>Cash and Cash Equivalents at the end of the year</b>       | <b>9,502</b>               | <b>27,729</b>   |

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