



PAKISTAN ENGINEERING COMPANY LTD.

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

June 06, 2026

Ref No. : PECO/Fin/OOBC/2026-042

PUCARS/TCS

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

Dear Sir

Subject: **ANNOUNCEMENT - FINANCIAL RESULTS FOR THE SIX MONTHS PERIOD ENDED
DECEMBER 31, 2023**

We would like to inform you that the Directors of our Company, in their meeting held on June 06, 2026 at 11:00AM at Lahore and as well as 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 Condensed Interim Financial Statements of the Company for the six months period ended December 31, 2023 are attached:

Statement of Profit and Loss is attached as **Annexure A**
Statement of Financial Position is attached as **Annexure B**
Statement of Changes in Equity is attached as **Annexure C**
Statement of Cash Flows is attached as **Annexure D**

The Half-yearly Report of the Company for the period ended December 31, 2023 will be transmitted through PUCARS separately, within the specified time.

The above disclosure will also suffice the requirements under Section 96 and 131 of the Securities Act, 2015.

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.

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

Annexure A

PAKISTAN ENGINEERING COMPANY LIMITED

STATEMENT OF PROFIT & LOSS

FOR THE QUARTER AND SIX MONTHS PERIOD ENDED DECEMBER 31, 2023

	Six months ended		Quarter ended	
	December 31, 2023	December 31, 2022	December 31, 2023	December 31, 2022
	----- Rupees in '000 -----		----- Rupees in '000 -----	
Sales	12,833	18,051	6,533	9,928
Cost of sales	(20,336)	(34,250)	(8,585)	(19,630)
Gross (loss)	(7,503)	(16,199)	(2,052)	(9,702)
Selling and distribution expenses	(2)	(742)	-	(534)
Freight and forwarding expenses		(619)		(315)
Administrative expenses	(23,059)	(41,703)	(12,324)	(28,613)
Other operating charges	(15,875)	(650)	(11)	(332)
	(38,936)	(43,714)	(12,335)	(29,794)
Other operating income	587	44,793	299	441
Operating (loss)	(45,852)	(15,120)	(14,088)	(39,057)
Finance cost	(6,678)	(4,198)	(3,339)	(2,099)
(Loss) before taxation and levies	(52,530)	(19,318)	(17,427)	(41,156)
Levy	(160)	(226)	(82)	7,449
(Loss) before taxation	(52,690)	(19,544)	(17,508)	(33,707)
Taxation	(4,001)	(13)	1,260	1,381
(Loss) after taxation	(56,691)	(19,557)	(16,249)	(32,326)
BASIC AND DILUTED LOSS PER SHARE				
Basic and diluted loss per share - Rs per share	(9.96)	(3.44)	(2.86)	(5.68)

Q3



PAKISTAN ENGINEERING COMPANY LTD.

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

Annexure B

PAKISTAN ENGINEERING COMPANY LIMITED STATEMENT OF FINANCIAL POSITION AS AT DECEMBER 31, 2023

	Dec 31, 2023	June 30, 2023
	----- Rupees in '000 -----	
ASSETS		
NON - CURRENT ASSETS		
Property, plant and equipment	14,397,299	14,412,071
Investment property	416	426
Long term investment	819	819
Long term deposits	2,053	2,053
	14,400,587	14,415,369
CURRENT ASSETS		
Stores, spares and loose tools	11,094	11,084
Stock-in-trade	40,893	40,893
Short term investments	9	9
Trade debts - unsecured	6,256	8,754
Advances	36,987	37,254
Trade deposits, prepayments and other receivables	28,689	28,140
Tax refunds due from Government	145,502	145,230
Cash and bank balances	14,854	15,040
Total current assets	284,284	286,404
Free hold land - held for sale	314,724	314,724
Total assets	14,999,595	15,016,497

Q2



PAKISTAN ENGINEERING COMPANY LTD.

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

Annexure B

PAKISTAN ENGINEERING COMPANY LIMITED

STATEMENT OF FINANCIAL POSITION

AS AT DECEMBER 31, 2023

	Dec 31, 2023	June 30, 2023
	----- Rupees in '000 -----	
EQUITY AND LIABILITIES		
Share capital	56,902	56,902
Revenue reserve - general	10,000	10,000
Accumulated loss	(2,140,090)	(2,090,602)
Surplus on revaluation of fixed assets	14,402,031	14,409,234
	12,328,843	12,385,534
NON-CURRENT LIABILITIES		
Long term deposits	4,000	4,000
Deferred liabilities - net	131,247	127,249
Total Non-current liabilities	135,247	131,249
CURRENT LIABILITIES		
Trade and other payables	572,180	543,218
Unclaimed Dividend	13,070	13,070
Short term borrowing - secured	95,930	95,930
Accrued mark-up	52,561	45,892
Provision for taxation	10,917	10,757
Total current liabilities	744,657	708,866
Liabilities directly associated with free hold land - held for sale	1,790,848	1,790,848
Total assets	14,999,595	15,016,497

Q2



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 SIX MONTHS PERIOD ENDED DECEMBER 31, 2023

	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 -----					
Balance as at July 01, 2022 - (Audited)	56,902	10,000	(2,056,852)	14,422,954	12,433,004
- Loss for the period ended December 31, 2022	-	-	(19,557)	-	(19,557)
Other comprehensive income for the period					
-Remeasurement of retirement benefit plan	-	-	-	-	-
-Related deferred tax impact	-	-	-	-	-
-Revaluation surplus	-	-	-	-	-
Surplus on revaluation of property, plant and equipment realized during the year on account of:					
- incremental depreciation - net off tax	-	-	6,860	(6,860)	-
- revaluation of property, plant and equipment adjustment due to change in tax rate - OCI	-	-	-	-	-
Balance as at December 31, 2022 - (Un-audited)	56,902	10,000	(2,069,549)	14,416,094	12,413,447
Balance as at July 01, 2023	56,902	10,000	(2,090,602)	14,409,234	12,385,534
- Loss for the period ended December 31, 2023	-	-	(56,691)	-	(56,691)
Other comprehensive income for the period					
-Remeasurement of retirement benefit plan	-	-	-	-	-
-Related deferred tax impact	-	-	-	-	-
-Revaluation surplus	-	-	-	-	-
Surplus on revaluation of property, plant and equipment realized during the year on account of:					
- incremental depreciation - net off tax	-	-	7,203	(7,203)	-
- revaluation of property, plant and equipment adjustment due to change in tax rate - OCI	-	-	-	-	-
Balance as at December 31, 2023 - (Un-audited)	56,902	10,000	(2,140,090)	14,402,031	12,328,843

Q2



PAKISTAN ENGINEERING COMPANY LTD.

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

Annexure D

PAKISTAN ENGINEERING COMPANY LIMITED

STATEMENT OF CASH FLOWS

FOR THE SIX MONTHS PERIOD ENDED DECEMBER 31, 2023

	Dec 31, 2023	Dec 31, 2022
	----- Rupees in '000 -----	
Cash generated from operations	160	(3,110)
Finance cost paid	(9)	-
Gratuity paid	-	-
Levy and tax paid	(10)	(6)
Workers' profit participation fund paid	-	-
Workers' welfare fund paid	(45)	-
Net cash generated from/(used in) operating activities	97	(3,116)
CASH FLOWS FROM INVESTING ACTIVITIES		
Fixed capital expenditure incurred	(283)	-
Net cash (used in) investing activities	(283)	-
CASH FLOWS FROM FINANCING ACTIVITIES		
Dividend paid	-	-
Net cash generated from/(used in) financing activities	-	-
Net (decrease)in cash and cash equivalents	(186)	(3,116)
Cash and Cash Equivalents at the beginning of the period	15,040	47,034
Cash and Cash Equivalents at the end of the period	14,854	43,918

Re