



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/2026-054
PUCARS/TCS

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

Dear Sir

Subject: **ANNOUNCEMENT - FINANCIAL RESULTS FOR THE NINE MONTHS PERIOD ENDED
MARCH 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 nine months period ended March 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 Quarterly Report of the Company for the period ended March 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

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Annexure A

PAKISTAN ENGINEERING COMPANY LIMITED

STATEMENT OF PROFIT & LOSS

FOR THE QUARTER AND NINE MONTHS PERIOD ENDED MARCH 31, 2023

	Six months ended		Quarter ended	
	March 31, 2023	March 31, 2022	March 31, 2023	March 31, 2022
	----- Rupees in '000 -----		----- Rupees in '000 -----	
Sales	24,068	110,258	6,017	41,512
Cost of sales	(51,700)	(229,026)	(17,450)	(103,012)
Gross (loss)	(27,632)	(118,768)	(11,433)	(61,500)
Selling and distribution expenses	(761)	(2,760)	(20)	(1,472)
Freight and forwarding expenses	(900)	(5,701)	(281)	(2,597)
Administrative expenses	(48,539)	(37,929)	(6,836)	(22,707)
Other operating charges	(794)	(625)	(144)	(289)
	(50,994)	(47,015)	(7,281)	(27,066)
Other operating income	45,234	5,106	441	418
Operating (loss)	(33,392)	(160,677)	(18,273)	(88,149)
Finance cost	(7,532)	(7,022)	(3,334)	(2,099)
(Loss) before taxation and levies	(40,924)	(167,699)	(21,607)	(90,248)
Taxation				
- Current	(301)	(1,378)	(75)	(519)
- Prior	-	-	-	-
- Deferred	1,330	(2,134)	1,343	1,488
	1,029	(3,512)	1,268	969
(Loss) after taxation	(39,895)	(171,211)	(20,339)	(89,279)
BASIC AND DILUTED LOSS PER SHARE				
Basic and diluted loss per share – Rs per share	(7.01)	(30.09)	(3.57)	(15.69)

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Annexure B

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

	March 31, 2023	June 30, 2022
	----- Rupees in '000 -----	
ASSETS		
NON - CURRENT ASSETS		
Property, plant and equipment	14,420,063	14,444,040
Investment property	432	449
Long term investment	819	819
Long term deposits	2,053	2,053
	14,423,367	14,447,361
CURRENT ASSETS		
Stores, spares and loose tools	12,201	13,426
Stock-in-trade	44,389	58,373
Short term investments	8	8
Trade debts - unsecured	8,725	14,112
Advances	37,368	37,254
Trade deposits, prepayments and other receivables	27,699	26,390
Tax refunds due from Government	144,416	144,410
Cash and bank balances	22,054	47,034
Total current assets	296,860	341,007
Free hold land - held for sale	314,724	314,724
Total assets	15,034,951	15,103,092

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Annexure B

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

	March 31, 2023	June 30, 2022
	----- Rupees in '000 -----	
EQUITY AND LIABILITIES		
Share capital	56,902	56,902
Revenue reserve - general	10,000	10,000
Accumulated loss	(2,096,749)	(2,056,852)
	(2,029,847)	(1,989,950)
Surplus on revaluation of fixed assets	14,422,954	14,422,954
NON-CURRENT LIABILITIES		
Long term financing	24,374	24,374
Long term deposits	4,000	4,000
Deferred liabilities - net	135,187	136,519
Total Non-current liabilities	163,561	164,893
CURRENT LIABILITIES		
Trade and other payables	549,570	584,314
Unclaimed Dividend	13,070	13,070
Short term borrowing - secured	71,556	71,556
Accrued mark-up	42,558	35,026
Provision for taxation	10,682	10,381
Total current liabilities	687,435	714,347
Liabilities directly associated with free hold land - held for sale	1,790,848	1,790,848
Total assets	15,034,951	15,103,092

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Annexure C

PAKISTAN ENGINEERING COMPANY LIMITED

STATEMENT OF CHANGES IN EQUITY

FOR THE NINE MONTHS PERIOD ENDED MARCH 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, 2021 - (Audited)	56,902	10,000	(1,829,255)	14,437,386	12,675,033
- Loss for the period ended March 31, 2022	-	-	(171,211)	-	(171,211)
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	-	-	10,824	(10,824)	-
- revaluation of property, plant and equipment adjustment due to change in tax rate - OCI	-	-	-	-	-
Balance as at March 31, 2022 -(Un-audited)	56,902	10,000	(1,989,642)	14,426,562	12,503,822
Balance as at July 01, 2023	56,902	10,000	(2,056,852)	14,422,954	12,433,004
- Loss for the period ended March 31, 2023	-	-	(39,895)	-	(39,895)
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	-	-	-	-	-
- revaluation of property, plant and equipment adjustment due to change in tax rate - OCI	-	-	-	-	-
Balance as at March 31, 2023 -(Un-audited)	56,902	10,000	(2,096,749)	14,422,954	12,393,109

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Annexure D

PAKISTAN ENGINEERING COMPANY LIMITED STATEMENT OF CASH FLOWS FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2023

	March 31, 2023	March 31, 2022
	----- Rupees in '000 -----	
Cash (used in)/generated from operations	(24,972)	144,697
Finance cost paid	-	-
Gratuity paid	-	-
Income tax paid	(8)	(11)
Workers' profit participation fund paid	-	-
Workers' welfare fund paid	-	-
Net cash(used in)/generated from operating activities	(24,980)	144,686
CASH FLOWS FROM INVESTING ACTIVITIES		
Fixed capital expenditure incurred	-	-
Net cash (used in) investing activities	-	-
CASH FLOWS FROM FINANCING ACTIVITIES		
Dividend paid	-	-
Net cash used in) financing activities	-	-
Net (decrease)/increase in cash and cash equivalents	(24,980)	144,686
Cash and Cash Equivalents at the beginning of the period	47,034	44,582
Cash and Cash Equivalents at the end of the period	22,054	189,268

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