



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/2026-041

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, 2022**

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, 2022 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, 2022 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 SIX MONTHS PERIOD ENDED DECEMBER 31, 2022

	Six months ended		Quarter ended	
	December 31, 2022	December 31, 2021	December 31, 2022	December 31, 2021
	----- Rupees in '000 -----		----- Rupees in '000 -----	
Sales	18,051	68,746	9,928	47,562
Cost of sales	(34,250)	(126,014)	(19,630)	(83,689)
Gross (loss)	(16,199)	(57,268)	(9,703)	(36,128)
Selling and distribution expenses	(742)	(1,287)	(534)	(836)
Freight and forwarding expenses	(619)	(3,103)	(315)	(2,008)
Administrative expenses	(41,703)	(15,221)	(28,613)	(2,446)
Other operating charges	(650)	(336)	(332)	(91)
	(43,714)	(19,947)	(29,794)	(5,381)
Other operating income	44,793	4,688	441	418
Operating (loss)	(15,120)	(72,527)	(39,057)	(41,092)
Finance cost	(4,198)	(4,923)	(2,099)	(2,461)
(Loss) before taxation and levies	(19,318)	(77,450)	(41,156)	(43,552)
Taxation				
- Current	(226)	(859)	7,449	(595)
- Prior	-	-	-	-
- Deferred	(13)	(3,622)	1,381	1,528
	(239)	(4,481)	8,830	933
(Loss) after taxation	(19,557)	(81,931)	(32,326)	(42,619)
BASIC AND DILUTED LOSS PER SHARE				
Basic and diluted loss per share - Rs per share	(3.44)	(15.08)	(5.68)	(7.49)

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Annexure B

PAKISTAN ENGINEERING COMPANY LIMITED

STATEMENT OF FINANCIAL POSITION

AS AT DECEMBER 31, 2022

	Dec 31, 2022	June 30, 2022
	----- Rupees in '000 -----	
ASSETS		
NON - CURRENT ASSETS		
Property, plant and equipment	14,428,056	14,444,040
Investment property	437	449
Long term investment	819	819
Long term deposits	2,053	2,053
	14,431,365	14,447,361
CURRENT ASSETS		
Stores, spares and loose tools	12,507	13,426
Stock-in-trade	47,850	58,373
Short term investments	8	8
Trade debts - unsecured	9,096	14,112
Advances	37,368	37,254
Trade deposits, prepayments and other receivables	27,263	26,390
Tax refunds due from Government	144,415	144,410
Cash and bank balances	43,918	47,034
Total current assets	322,425	341,007
Free hold land - held for sale	314,724	314,724
Total assets	15,068,514	15,103,092

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Annexure B

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STATEMENT OF FINANCIAL POSITION

AS AT DECEMBER 31, 2022

	Dec 31, 2022	June 30, 2022
	----- Rupees in '000 -----	
EQUITY AND LIABILITIES		
Share capital	56,902	56,902
Revenue reserve - general	10,000	10,000
Accumulated loss	(2,069,549)	(2,056,852)
	(2,002,647)	(1,989,950)
Surplus on revaluation of fixed assets	14,416,094	14,422,954
NON-CURRENT LIABILITIES		
Long term financing	24,374	24,374
Long term deposits	4,000	4,000
Deferred liabilities - net	136,530	136,519
Total Non-current liabilities	164,904	164,893
CURRENT LIABILITIES		
Trade and other payables	564,859	584,314
Unclaimed Dividend	13,070	13,070
Short term borrowing - secured	71,556	71,556
Accrued mark-up	39,224	35,026
Provision for taxation	10,606	10,381
Total current liabilities	699,315	714,347
Liabilities directly associated with free hold land - held for sale	1,790,848	1,790,848
Total assets	15,068,514	15,103,092

Signature



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Annexure C

PAKISTAN ENGINEERING COMPANY LIMITED

STATEMENT OF CHANGES IN EQUITY

FOR THE SIX MONTHS PERIOD ENDED DECEMBER 31, 2022

	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	(1,829,253)	14,437,386	12,675,035
- Loss for the period ended December 31, 2021	-	-	(81,931)	-	(81,931)
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	-	-	7,216	(7,216)	-
- revaluation of property, plant and equipment adjustment due to change in tax rate – OCI	-	-	-	-	-
Balance as at December 31, 2021 - (Un-audited)	56,902	10,000	(1,903,970)	14,430,170	12,593,104
Balance as at July 01, 2022	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

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Annexure D

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STATEMENT OF CASH FLOWS

FOR THE SIX MONTHS PERIOD ENDED DECEMBER 31, 2022

	Dec 31, 2022	Dec 31, 2021
	----- Rupees in '000 -----	
Cash (used in)/generated from operations	(3,110)	21,129
Finance cost paid	-	-
Gratuity paid	-	-
Levy and tax paid	(6)	(5)
Workers' profit participation fund paid	-	-
Workers' welfare fund paid	-	-
Net cash (used in)/generated from operating activities	(3,116)	21,124
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 increase/(decrease) in cash and cash equivalents	(3,116)	21,124
Cash and Cash Equivalents at the beginning of the period	47,034	44,582
Cash and Cash Equivalents at the end of the period	43,918	65,706

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