



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/2026-039

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, 2020**

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, 2020 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, 2020 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, 2020

	Six months ended		Quarter ended	
	December 31, 2020	December 31, 2019	December 31, 2020	December 31, 2019
	----- Rupees in '000 -----		----- Rupees in '000 -----	
Sales	166,924	158,763	46,911	83,065
Cost of sales	(183,315)	(240,862)	(48,843)	(119,144)
Gross (loss)	(16,391)	(82,099)	(1,932)	(36,078)
Selling and distribution expenses	(3,375)	(3,086)	(186)	(1,421)
Freight and forwarding expenses	(5,970)	(2,297)	(1,270)	(1,103)
Administrative expenses	(36,638)	(36,553)	(6,711)	(17,886)
Other operating charges	(490)	(491)	(245)	(240)
	(46,473)	(42,427)	(8,412)	(20,650)
Other operating income	2,290	36,574	396	376
Operating (loss)	(60,574)	(87,952)	(9,948)	(56,353)
Finance cost	(5,326)	(4,031)	(2,663)	(2,015)
(Loss) before taxation and levies	(65,900)	(91,983)	(12,611)	(58,368)
Taxation				
- Current	(2,087)	(1,985)	(586)	(1,038)
- Prior	-	-	-	-
- Deferred	2,930	(6,030)	8,085	25,579
	843	(8,015)	7,499	24,541
(Loss) after taxation	(65,057)	(99,998)	(5,112)	(33,828)
BASIC AND DILUTED LOSS PER SHARE				
Basic and diluted loss per share - Rs per share	(11.43)	(17.57)	(0.90)	(5.94)

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Annexure B

PAKISTAN ENGINEERING COMPANY LIMITED STATEMENT OF FINANCIAL POSITION AS AT DECEMBER 31, 2020

	Dec 31, 2020	June 30, 2020
	----- Rupees in '000 -----	
ASSETS		
NON - CURRENT ASSETS		
Property, plant and equipment	14,496,121	14,514,213
Investment property	485	497
Long term investment	819	819
Long term deposits	2,053	2,053
	14,499,478	14,517,582
CURRENT ASSETS		
Stores, spares and loose tools	60,751	71,674
Stock-in-trade	345,567	362,931
Trade debts - unsecured	28,799	26,418
Advances	97,147	89,234
Trade deposits, prepayments and other receivables	23,920	23,133
Tax refunds due from Government	89,341	117,749
Cash and bank balances	55,140	31,372
Total current assets	700,665	722,511
Free hold land - held for sale	314,724	314,724
Total assets	15,514,867	15,554,817

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Annexure B

PAKISTAN ENGINEERING COMPANY LIMITED STATEMENT OF FINANCIAL POSITION AS AT DECEMBER 31, 2020

	Dec 31, 2020	June 30, 2020
	----- Rupees in '000 -----	
EQUITY AND LIABILITIES		
Share capital	56,902	56,902
Revenue reserve - general	10,000	10,000
Accumulated loss	(1,591,387)	(1,533,925)
	(1,524,485)	(1,467,023)
Surplus on revaluation of fixed assets	14,444,984	14,452,579
NON-CURRENT LIABILITIES		
Long term financing	24,374	24,374
Long term deposits	4,000	4,000
Deferred liabilities - net	145,468	148,398
Total Non-current liabilities	173,842	176,772
CURRENT LIABILITIES		
Trade and other payables	515,617	494,993
Unclaimed Dividend	13,070	13,070
Short term borrowing - secured	71,556	71,556
Accrued mark-up	20,983	15,657
Provision for taxation	8,452	6,365
Total current liabilities	629,678	601,641
Liabilities directly associated with free hold land - held for sale	1,790,848	1,790,848
Total assets	15,514,867	15,554,817

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Annexure C

PAKISTAN ENGINEERING COMPANY LIMITED

STATEMENT OF CHANGES IN EQUITY

FOR THE SIX MONTHS PERIOD ENDED DECEMBER 31, 2020

	Issued, subscribed and paid- up capital	Revenue Reserve - General	Accumulated Loss	Surplus on revaluation of fixed assets	Total
----- RUPEES IN THOUSANDS -----					
Balance as at July 01, 2019 - (Audited)	56,902	10,000	(1,334,432)	14,468,570	13,201,040
- Loss for the period ended December 31, 2019	-	-	(99,998)	-	(99,998)
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	-	-	7,995	(7,995)	-
- revaluation of property, plant and equipment adjustment due to change in tax rate - OCI	-	-	-	-	-
Balance as at December 31, 2019 - (Un-audited)	56,902	10,000	(1,426,435)	14,460,575	13,101,042
Balance as at July 01, 2020	56,902	10,000	(1,533,925)	14,452,579	12,985,556
- Loss for the period ended December 31, 2020	-	-	(65,057)	-	(65,057)
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	-	-	7,595	(7,595)	-
- revaluation of property, plant and equipment adjustment due to change in tax rate - OCI	-	-	-	-	-
Balance as at December 31, 2020 - (Un-audited)	56,902	10,000	(1,591,387)	14,444,984	12,920,499

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Annexure D

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STATEMENT OF CASH FLOWS

FOR THE SIX MONTHS PERIOD ENDED DECEMBER 31, 2020

	Dec 31, 2020	Dec 31, 2019
	----- Rupees in '000 -----	
Cash generated from/ (used in) operations	23,781	(27,446)
Finance cost paid	-	(1)
Gratuity paid	-	(200)
Income tax paid	(3)	(3)
Workers' profit participation fund paid	(10)	-
Workers' welfare fund paid	-	-
Net cash generated from/ (used in) operating activities	23,768	(27,650)
CASH FLOWS FROM INVESTING ACTIVITIES		
Fixed capital expenditure incurred	-	(247)
Net cash (used in) investing activities	-	(247)
CASH FLOWS FROM FINANCING ACTIVITIES		
Dividend paid	-	-
Net cash generated from/(used in) financing activities	-	-
Net increase/(decrease) in cash and cash equivalents	23,768	(27,897)
Cash and Cash Equivalents at the beginning of the period	31,372	44,777
Cash and Cash Equivalents at the end of the period	55,140	16,880

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