



PAKISTAN ENGINEERING COMPANY LTD.

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

Ref No. : PECO/Fin/OOBC/2026-045

PUCARS/TCS

June 06, 2026

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

Dear Sir

Subject: **ANNOUNCEMENT - FINANCIAL RESULTS FOR THE THREE MONTHS PERIOD ENDED
SEPTEMBER 30, 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 three months period ended September 30, 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 Quaterly Report of the Company for the period ended September 30, 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 THREE MONTHS PERIOD ENDED SEPTEMBER 30, 2020

| | Sep 30, 2020 | Sep 30, 2019 |
|---|----------------------------|------------------|
| | ----- Rupees in '000 ----- | |
| Sales | 120,013 | 75,698 |
| Cost of sales | (134,472) | (121,718) |
| Gross (loss) | (14,459) | (46,020) |
| Selling and distribution expenses | (3,189) | (1,665) |
| Freight and forwarding expenses | (4,700) | (1,194) |
| Administrative expenses | (29,927) | (18,667) |
| Other operating charges | (245) | (251) |
| | (38,061) | (21,777) |
| Other operating income | 1,893 | 75,698 |
| Operating (loss) | (50,627) | (121,718) |
| Finance cost | (2,663) | (2,015) |
| (Loss) before taxation | (53,290) | (33,614) |
| Taxation | | |
| - Current | (1,500) | (946) |
| - Prior | - | - |
| - Deferred | (5,155) | (31,609) |
| | (6,655) | (32,555) |
| Profit/ (Loss) after taxation | (59,945) | (66,169) |
| BASIC AND DILUTED LOSS PER SHARE | | |
| Basic and diluted (loss) per share – Rs per share | (10.53) | (11.63) |

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Annexure B

PAKISTAN ENGINEERING COMPANY LIMITED STATEMENT OF FINANCIAL POSITION AS AT SEPTEMBER 30, 2020

| | Sep 30, 2020 | June 30, 2020 |
|---|----------------------------|---------------|
| | ----- Rupees in '000 ----- | |
| ASSETS | | |
| NON - CURRENT ASSETS | | |
| Property, plant and equipment | 14,505,167 | 14,514,213 |
| Investment property | 491 | 497 |
| Long term investment | 819 | 819 |
| Long term deposits | 2,053 | 2,053 |
| | 14,508,530 | 14,517,583 |
| CURRENT ASSETS | | |
| Stores, spares and loose tools | 62,572 | 71,674 |
| Stock-in-trade | 339,856 | 362,931 |
| Trade debts - unsecured | 16,609 | 26,418 |
| Advances | 95,176 | 89,234 |
| Trade deposits, prepayments and other receivables | 23,526 | 23,133 |
| Tax refunds due from Government | 97,348 | 117,749 |
| Cash and bank balances | 78,222 | 31,372 |
| Total current assets | 713,309 | 722,511 |
| Free hold land - held for sale | 314,724 | 314,724 |
| Total assets | 15,536,563 | 15,554,817 |

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Annexure B

PAKISTAN ENGINEERING COMPANY LIMITED STATEMENT OF FINANCIAL POSITION AS AT SEPTEMBER 30, 2020

| | Sep 30, 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 | (1,590,073) | (1,533,925) |
| | (1,523,171) | (1,467,023) |
| | | |
| Surplus on revaluation of fixed assets | 14,448,781 | 14,452,579 |
| | | |
| NON-CURRENT LIABILITIES | | |
| Long term financing | 24,374 | 24,374 |
| Long term deposits | 4,000 | 4,000 |
| Deferred liabilities - net | 153,552 | 148,398 |
| Total Non-current liabilities | 181,926 | 176,772 |
| | | |
| CURRENT LIABILITIES | | |
| Trade and other payables | 527,367 | 494,993 |
| Unclaimed Dividend | 13,070 | 13,070 |
| Short term borrowing - secured | 71,556 | 71,556 |
| Accrued mark-up | 18,320 | 15,657 |
| Provision for taxation | 7,866 | 6,365 |
| Total current liabilities | 638,179 | 601,641 |
| | | |
| Liabilities directly associated with free hold land - held for sale | 1,790,848 | 1,790,848 |
| | | |
| Total assets | 15,536,563 | 15,554,817 |

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Annexure C

PAKISTAN ENGINEERING COMPANY LIMITED STATEMENT OF CHANGES IN EQUITY FOR THE THREE MONTHS PERIOD ENDED SEPTEMBER 30, 2020

| | 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, 2019 | 56,902 | 10,000 | (1,334,432) | 14,468,570 | 13,201,040 |
| - Loss for the period ended September 30, 2019 | - | - | (66,169) | - | (66,169) |
| 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 | - | - | 3,998 | (3,998) | - |
| - revaluation of property, plant and equipment adjustment due to change in tax rate - OCI | - | - | - | - | - |
| Balance as at September 30, 2019 | 56,902 | 10,000 | (1,396,604) | 14,464,572 | 13,134,871 |
| Balance as at July 01, 2020 | 56,902 | 10,000 | (1,533,925) | 14,452,579 | 12,985,556 |
| - Loss for the period ended September 30, 2020 | - | - | (59,945) | - | (59,945) |
| 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 | - | - | 3,798 | (3,798) | - |
| - revaluation of property, plant and equipment adjustment due to change in tax rate - OCI | - | - | - | - | - |
| Balance as at September 30, 2020 | 56,902 | 10,000 | (1,590,073) | 14,448,781 | 12,925,611 |

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Annexure D

PAKISTAN ENGINEERING COMPANY LIMITED STATEMENT OF CASH FLOWS FOR THE THREE MONTHS PERIOD ENDED SEPTEMBER 30, 2020

| | Sep 30, 2020 | Sep 30, 2019 |
|---|----------------------------|-----------------|
| | ----- Rupees in '000 ----- | |
| Cash generated from operations | 46,850 | (44,267) |
| Finance cost paid | - | - |
| Gratuity paid | - | (200) |
| Income tax paid | - | (5) |
| Workers' profit participation fund paid | - | - |
| Net cash (used in)/generated from operating activities | 46,850 | (44,267) |
| CASH FLOWS FROM INVESTING ACTIVITIES | | |
| Fixed capital expenditure incurred | - | (37) |
| Net cash (used in) investing activities | - | (37) |
| CASH FLOWS FROM FINANCING ACTIVITIES | | |
| Dividend paid | - | - |
| Net cash generated from financing activities | - | - |
| Net increase/(decrease) in cash and cash equivalents | 46,850 | (44,509) |
| Cash and Cash Equivalents at the beginning of the period | 31,372 | 44,777 |
| Cash and Cash Equivalents at the end of the period | 78,722 | 268 |

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