



# 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/2026-051

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, 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 nine months period ended March 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 Quarterly Report of the Company for the period ended March 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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# PAKISTAN ENGINEERING COMPANY LTD.

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Annexure A

## PAKISTAN ENGINEERING COMPANY LIMITED

### STATEMENT OF PROFIT & LOSS

FOR THE QUARTER AND NINE MONTHS PERIOD ENDED MARCH 31, 2020

	Six months ended		Quarter ended	
	March 31, 2020	March 31, 2019	March 31, 2020	March 31, 2019
	----- Rupees in '000 -----		----- Rupees in '000 -----	
Sales	175,582	178,422	16,819	18,400
Cost of sales	(359,709)	(278,362)	(118,847)	(14,529)
<b>Gross (loss)</b>	<b>(184,127)</b>	<b>(99,940)</b>	<b>(102,028)</b>	<b>3,871</b>
Selling and distribution expenses	(5,186)	(2,979)	(2,100)	(397)
Freight and forwarding expenses	(3,212)	(2,955)	(915)	-
Administrative expenses	(43,072)	(58,409)	(6,519)	(16,279)
Other operating charges	(736)	(8,401)	(245)	-
	(52,206)	(72,743)	(9,779)	(16,676)
Other operating income	37,026	1,437	451	-
<b>Operating (loss)</b>	<b>(199,308)</b>	<b>(171,246)</b>	<b>(111,356)</b>	<b>(12,806)</b>
Finance cost	(6,694)	(6,230)	(2,663)	(2,015)
<b>(Loss) before taxation</b>	<b>(206,002)</b>	<b>(177,476)</b>	<b>(114,019)</b>	<b>(14,820)</b>
Taxation				
- Current	(2,195)	(2,230)	(210)	(230)
- Prior	-	(53,540)	-	-
- Deferred	(28,219)	(109,603)	(22,189)	2,527
	(30,414)	(165,373)	(22,399)	2,297
<b>(Loss) after taxation</b>	<b>(236,416)</b>	<b>(342,849)</b>	<b>(136,418)</b>	<b>(12,523)</b>
<b>BASIC AND DILUTED LOSS PER SHARE</b>				
Basic and diluted loss per share - Rs per share	(41.55)	(60.25)	(23.97)	(2.20)

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## Annexure B

### PAKISTAN ENGINEERING COMPANY LIMITED

### STATEMENT OF FINANCIAL POSITION

AS AT MARCH 31, 2020

	March 31, 2020	June 30, 2019
	----- Rupees in '000 -----	
<b>ASSETS</b>		
<b>NON - CURRENT ASSETS</b>		
Property, plant and equipment	14,523,656	14,552,109
Investment property	504	524
Long term investment	819	819
Long term deposits	2,053	2,053
	14,527,032	14,555,505
<b>CURRENT ASSETS</b>		
Stores, spares and loose tools	73,689	87,766
Stock-in-trade	355,182	432,141
Short term investment	29,800	183,575
Trade debts - unsecured	21,424	21,424
Advances	91,938	5,908
Trade deposits, prepayments and other receivables	22,890	21,472
Tax refunds due from Government	35,836	64,472
Cash and bank balances	24,196	44,777
<b>Total current assets</b>	654,955	861,535
Free hold land - held for sale	314,724	314,724
<b>Total assets</b>	15,496,711	15,731,764

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Annexure B

## PAKISTAN ENGINEERING COMPANY LIMITED

### STATEMENT OF FINANCIAL POSITION

AS AT MARCH 31, 2020

	March 31, 2020	June 30, 2019
	----- Rupees in '000 -----	
<b>EQUITY AND LIABILITIES</b>		
Share capital	56,902	56,902
Revenue reserve - general	10,000	10,000
Accumulated loss	(1,558,855)	(1,334,432)
	(1,491,953)	(1,267,530)
Surplus on revaluation of fixed assets	14,456,577	14,468,570
<b>NON-CURRENT LIABILITIES</b>		
Long term financing	24,374	24,374
Long term deposits	4,000	4,000
Deferred liabilities - net	182,542	154,523
<b>Total Non-current liabilities</b>	<b>210,916</b>	<b>182,897</b>
<b>CURRENT LIABILITIES</b>		
Trade and other payables	427,388	462,932
Unclaimed Dividend	13,070	13,070
Short term borrowing - secured	71,556	71,556
Accrued mark-up	12,994	6,301
Provision for taxation	5,315	3,120
<b>Total current liabilities</b>	<b>530,323</b>	<b>556,979</b>
Liabilities directly associated with free hold land - held for sale	1,790,848	1,790,848
<b>Total assets</b>	<b>15,496,711</b>	<b>15,731,764</b>

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Annexure C

## PAKISTAN ENGINEERING COMPANY LIMITED

### STATEMENT OF CHANGES IN EQUITY

FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 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 -----					
<b>Balance as at July 01, 2018 - (Audited)</b>	56,902	10,000	(884,307)	14,485,403	13,667,998
- Loss for the period ended March 31, 2018	-	-	(342,851)	-	(342,851)
<b>Other comprehensive income for the period</b>					
-Remeasurement of retirement benefit plan	-	-	-	-	-
-Related deferred tax impact	-	-	-	-	-
-Revaluation surplus	-	-	-	-	-
	-	-	-	-	-
<b>Surplus on revaluation of property, plant and equipment realized during the year on account of:</b>					
- incremental depreciation - net off tax	-	-	13,280	(13,280)	-
- revaluation of property, plant and equipment adjustment due to change in tax rate - OCI	-	-	-	-	-
<b>Balance as at March 31, 2018 - (Un-audited)</b>	<b>56,902</b>	<b>10,000</b>	<b>(1,213,878)</b>	<b>14,472,123</b>	<b>13,325,147</b>
<b>Balance as at July 01, 2019</b>	<b>56,902</b>	<b>10,000</b>	<b>(1,334,432)</b>	<b>14,468,570</b>	<b>13,201,040</b>
- Loss for the period ended March 31, 2020	-	-	(236,416)	-	(236,416)
<b>Other comprehensive income for the period</b>					
-Remeasurement of retirement benefit plan	-	-	-	-	-
-Related deferred tax impact	-	-	-	-	-
-Revaluation surplus	-	-	-	-	-
	-	-	-	-	-
<b>Surplus on revaluation of property, plant and equipment realized during the year on account of:</b>					
- incremental depreciation - net off tax	-	-	11,393	(11,393)	-
- revaluation of property, plant and equipment adjustment due to change in tax rate - OCI	-	-	-	-	-
<b>Balance as at March 31, 2020 - (Un-audited)</b>	<b>56,902</b>	<b>10,000</b>	<b>(1,558,855)</b>	<b>14,456,577</b>	<b>12,964,624</b>

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Annexure D

## PAKISTAN ENGINEERING COMPANY LIMITED

### STATEMENT OF CASH FLOWS

FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2020

	Mar 31, 2020	Mar 31, 2019
	----- Rupees in '000 -----	
Cash (used in)/generated from operations	(19,883)	32,967
Finance cost paid	-	(3,241)
Gratuity paid	(200)	(113)
Income tax paid	(5)	(3,090)
Workers' profit participation fund paid	-	-
<b>Net cash (used in)/generated from operating activities</b>	<b>(20,088)</b>	<b>26,523</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Fixed capital expenditure incurred	(493)	(41,633)
Addition in capital work in progress	-	(390)
Advances given against the capital asset	-	7,496
Short term investment	-	(20,220)
<b>Net cash (used in) investing activities</b>	<b>(493)</b>	<b>(54,747)</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Short term borrowing	-	10,062
Long term financing	-	(4,876)
Security deposit received	-	1,000
Dividend paid	-	(56)
<b>Net cash generated from financing activities</b>	<b>-</b>	<b>6,130</b>
<b>Net (decrease) in cash and cash equivalents</b>	<b>(20,581)</b>	<b>(22,094)</b>
Cash and Cash Equivalents at the beginning of the period	44,777	38,108
<b>Cash and Cash Equivalents at the end of the period</b>	<b>24,196</b>	<b>16,014</b>

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