



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/2026-038

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, 2019**

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, 2019 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, 2019 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

M. Anwar Aziz

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, 2019

	Six months ended		Quarter ended	
	December 31, 2019	December 31, 2018	December 31, 2019	December 31, 2018
	----- Rupees in '000 -----		----- Rupees in '000 -----	
Sales	158,763	160,022	83,065	56,679
Cost of sales	(240,862)	(263,833)	(119,144)	(137,363)
Gross (loss)	(82,099)	(103,811)	(36,079)	(80,684)
Selling and distribution expenses	(3,086)	(2,582)	(1,421)	(462)
Freight and forwarding expenses	(2,297)	(2,955)	(1,103)	-
Administrative expenses	(36,553)	(42,129)	(17,886)	(25,585)
Other operating charges	(491)	(8,401)	(240)	(8,187)
	(42,427)	(56,067)	(20,650)	(34,234)
Other operating income	36,574	1,437	376	201
Operating (loss)	(87,952)	(158,441)	(56,353)	(114,718)
Finance cost	(4,031)	(4,215)	(2,015)	-
(Loss) before taxation and levies	(91,983)	(162,656)	(58,368)	(114,718)
Taxation				
- Current	(1,985)	(2,000)	(1,038)	(9,648)
- Prior	-	(53,540)	-	(53,540)
- Deferred	(6,030)	(112,130)	25,579	(112,130)
	(8,015)	(167,670)	24,541	(175,318)
(Loss) after taxation	(99,998)	(330,326)	(33,827)	(290,036)
BASIC AND DILUTED LOSS PER SHARE				
Basic and diluted loss per share - Rs per share	(17.57)	(58.05)	(5.94)	(50.97)

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Annexure B

PAKISTAN ENGINEERING COMPANY LIMITED

STATEMENT OF FINANCIAL POSITION

AS AT DECEMBER 31, 2019

	Dec 31, 2019	June 30, 2019
	----- Rupees in '000 -----	
ASSETS		
NON - CURRENT ASSETS		
Property, plant and equipment	14,533,059	14,552,109
Investment property	510	524
Long term investment	819	819
Long term deposits	2,053	2,053
	14,536,441	14,555,505
CURRENT ASSETS		
Stores, spares and loose tools	78,381	87,766
Stock-in-trade	377,792	432,141
Short term investment	21,424	21,424
Trade debts - unsecured	161,795	183,575
Advances	31,563	5,908
Trade deposits, prepayments and other receivables	22,442	21,472
Tax refunds due from Government	38,698	64,472
Cash and bank balances	16,880	44,777
Total current assets	748,975	861,535
Free hold land - held for sale	314,724	314,724
Total assets	15,600,140	15,731,764

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Annexure B

PAKISTAN ENGINEERING COMPANY LIMITED STATEMENT OF FINANCIAL POSITION AS AT DECEMBER 31, 2019

	Dec 31, 2019	June 30, 2019
	----- Rupees in '000 -----	
EQUITY AND LIABILITIES		
Share capital	56,902	56,902
Revenue reserve - general	10,000	10,000
Accumulated loss	(1,426,435)	(1,334,432)
	(1,359,533)	(1,267,530)
Surplus on revaluation of fixed assets	14,460,575	14,468,570
NON-CURRENT LIABILITIES		
Long term financing	24,374	24,374
Long term deposits	4,000	4,000
Deferred liabilities - net	160,354	154,523
Total Non-current liabilities	188,728	182,897
CURRENT LIABILITIES		
Trade and other payables	419,460	462,932
Unclaimed Dividend	13,070	13,070
Short term borrowing - secured	71,556	71,556
Accrued mark-up	10,331	6,301
Provision for taxation	5,105	3,120
Total current liabilities	519,522	556,979
Liabilities directly associated with free hold land - held for sale	1,790,848	1,790,848
Total assets	15,600,140	15,731,764

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Annexure C

PAKISTAN ENGINEERING COMPANY LIMITED

STATEMENT OF CHANGES IN EQUITY

FOR THE SIX MONTHS PERIOD ENDED DECEMBER 31, 2019

	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, 2018 - (Audited)	56,902	10,000	(884,307)	14,485,403	13,667,998
- Loss for the period ended December 31, 2018	-	-	(330,326)	-	(330,326)
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	-	-	8,853	(8,853)	-
- revaluation of property, plant and equipment adjustment due to change in tax rate - OCI	-	-	-	-	-
Balance as at December 31, 2018 - (Un-audited)	56,902	10,000	(1,205,780)	14,476,550	13,337,672
Balance as at July 01, 2019	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

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Annexure D

PAKISTAN ENGINEERING COMPANY LIMITED STATEMENT OF CASH FLOWS FOR THE SIX MONTHS PERIOD ENDED DECEMBER 31, 2019

	Dec 31, 2019	Dec 31, 2018
	----- Rupees in '000 -----	
Cash (used in)/generated from operations	(27,446)	34,614
Finance cost paid	(1)	(3,241)
Gratuity paid	(200)	(113)
Income tax paid	(3)	(3,088)
Workers' profit participation fund paid	-	-
Workers' welfare fund paid	-	-
Net cash (used in)/generated from operating activities	(27,650)	28,172
CASH FLOWS FROM INVESTING ACTIVITIES		
Short term investment	-	(20,220)
Fixed capital expenditure incurred	(247)	(41,633)
Addition in capital work in progress	-	(390)
Advances given against the capital asset	-	(429)
Net cash (used in) investing activities	(247)	(62,672)
CASH FLOWS FROM FINANCING ACTIVITIES		
Short term borrowing	-	10,062
Long term financing	-	(4,876)
Security deposit received	-	1,000
Dividend paid	-	(56)
Net cash generated from financing activities	-	6,130
Net (decrease) in cash and cash equivalents	(27,897)	(28,370)
Cash and Cash Equivalents at the beginning of the period	44,777	38,108
Cash and Cash Equivalents at the end of the period	16,880	9,738