



# 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/2026-037  
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, 2018**

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, 2018 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, 2018 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



# PAKISTAN ENGINEERING COMPANY LTD.

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Annexure A

## PAKISTAN ENGINEERING COMPANY LIMITED

### STATEMENT OF PROFIT & LOSS

FOR THE QUARTER AND SIX MONTHS PERIOD ENDED DECEMBER 31, 2018

	Six months ended		Quarter ended	
	December 31, 2018	December 31, 2017	December 31, 2018	December 31, 2017
	----- Rupees in '000 -----		----- Rupees in '000 -----	
Sales	160,022	745,810	56,679	371,922
Cost of sales	(263,833)	(684,064)	(137,363)	(348,175)
<b>Gross (loss)</b>	<b>(103,811)</b>	<b>61,746</b>	<b>(80,684)</b>	<b>23,747</b>
Selling and distribution expenses	(2,582)	(6,090)	(462)	(3,249)
Freight and forwarding expenses	(2,955)	(20,738)	-	(10,396)
Administrative expenses	(42,129)	(37,619)	(25,585)	(18,678)
Other operating charges	(8,401)	(562)	(8,187)	(245)
	(56,067)	(65,009)	(34,234)	(32,568)
Other operating income	1,437	1,302	201	661
<b>Operating (loss)</b>	<b>(158,441)</b>	<b>(1,961)</b>	<b>(114,718)</b>	<b>(8,160)</b>
Finance cost	(4,215)	(8,931)	-	(4,420)
<b>(Loss) before taxation and levies</b>	<b>(162,656)</b>	<b>(10,892)</b>	<b>(114,718)</b>	<b>(12,580)</b>
Taxation				
- Current	(2,000)	(9,323)	(9,648)	(4,649)
- Prior	(53,540)	647	(53,540)	647
- Deferred	(112,130)	16,554	(112,130)	9,816
	(167,670)	7,878	(175,318)	5,814
<b>(Loss) after taxation</b>	<b>(330,326)</b>	<b>(3,014)</b>	<b>(290,036)</b>	<b>(6,766)</b>
<b>BASIC AND DILUTED LOSS PER SHARE</b>				
Basic and diluted loss per share - Rs per share	<b>(58.05)</b>	<b>(0.53)</b>	<b>(50.97)</b>	<b>(1.19)</b>

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Annexure B

## PAKISTAN ENGINEERING COMPANY LIMITED STATEMENT OF FINANCIAL POSITION AS AT DECEMBER 31, 2018

	Dec 31, 2018	June 30, 2018
	----- Rupees in '000 -----	
<b>ASSETS</b>		
<b>NON - CURRENT ASSETS</b>		
Property, plant and equipment	14,572,674	14,558,750
Investment property	544	550
Long term investment	819	819
Long term deposits	2,053	2,053
	14,576,090	14,562,172
<b>CURRENT ASSETS</b>		
Stores, spares and loose tools	155,366	168,898
Stock-in-trade	335,122	347,621
Short term investment	315,424	382,497
Trade debts - unsecured	20,220	-
Advances	24,442	27,007
Trade deposits, prepayments and other receivables	76,082	120,923
Tax refunds due from Government	9,738	38,108
Cash and bank balances	8,339	6,499
<b>Total current assets</b>	944,733	1,091,553
Free hold land - held for sale	314,724	314,724
<b>Total assets</b>	15,835,547	15,968,450

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## Annexure B

### PAKISTAN ENGINEERING COMPANY LIMITED

#### STATEMENT OF FINANCIAL POSITION

AS AT DECEMBER 31, 2018

	Dec 31, 2018	June 30, 2018
	----- Rupees in '000 -----	
<b>EQUITY AND LIABILITIES</b>		
Share capital	56,902	56,902
Revenue reserve - general	10,000	10,000
Accumulated loss	(1,205,780)	(884,307)
	(1,138,878)	(817,405)
Surplus on revaluation of fixed assets	14,476,550	14,485,403
<b>NON-CURRENT LIABILITIES</b>		
Long term financing	24,374	9,747
Long term deposits	4,000	3,000
Deferred liabilities - net	184,945	71,045
<b>Total Non-current liabilities</b>	<b>213,319</b>	<b>83,792</b>
<b>CURRENT LIABILITIES</b>		
Trade and other payables	388,820	313,569
Unclaimed Dividend	13,070	13,126
Short term borrowing - secured	71,556	61,494
Current portion of long term financing	-	19,503
Accrued mark-up	2,270	2,128
Provision for taxation	17,992	15,992
<b>Total current liabilities</b>	<b>493,708</b>	<b>425,812</b>
Liabilities directly associated with free hold land - held for sale	1,790,848	1,790,848
<b>Total assets</b>	<b>15,835,547</b>	<b>15,968,450</b>

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# PAKISTAN ENGINEERING COMPANY LTD.

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## Annexure C

### PAKISTAN ENGINEERING COMPANY LIMITED

#### STATEMENT OF CHANGES IN EQUITY

FOR THE SIX MONTHS PERIOD ENDED DECEMBER 31, 2018

	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, 2017 - (Audited)</b>	56,902	10,000	(832,934)	14,498,128	13,732,096
- Loss for the period ended December 31, 2017	-	-	(3,014)	-	(3,014)
<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	-	-	8,728	(8,728)	-
- revaluation of property, plant and equipment adjustment due to change in tax rate - OCI	-	-	-	-	-
<b>Balance as at December 31, 2017 - (Un-audited)</b>	56,902	10,000	(827,220)	14,489,400	13,729,083
<b>Balance as at July 01, 2018</b>	56,902	10,000	(884,307)	14,485,403	13,667,998
- Loss for the period ended December 31, 2018	-	-	(330,326)	-	(330,326)
<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	-	-	8,853	(8,853)	-
- revaluation of property, plant and equipment adjustment due to change in tax rate - OCI	-	-	-	-	-
<b>Balance as at December 31, 2018 - (Un-audited)</b>	56,902	10,000	(1,205,780)	14,476,550	13,337,672

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# PAKISTAN ENGINEERING COMPANY LTD.

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Annexure D

## PAKISTAN ENGINEERING COMPANY LIMITED STATEMENT OF CASH FLOWS FOR THE SIX MONTHS PERIOD ENDED DECEMBER 31, 2018

	Dec 31, 2018	Dec 31, 2017
	----- Rupees in '000 -----	
Cash generated from operations	34,614	24,691
Finance cost paid	(3,241)	(7,301)
Gratuity paid	(113)	(449)
Income tax paid	(3,088)	(9,313)
Workers' profit participation fund paid	-	(5,655)
Workers' welfare fund paid	-	-
<b>Net cash generated from operating activities</b>	<b>28,172</b>	<b>1,973</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Short term investment	(20,220)	-
Fixed capital expenditure incurred	(41,633)	(5,987)
Addition in capital work in progress	(390)	-
Advances given against the capital asset	(429)	-
<b>Net cash (used in) investing activities</b>	<b>(62,672)</b>	<b>(5,987)</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Short term borrowing	10,062	(30)
Long term financing	(4,876)	(9,752)
Security deposit received	1,000	-
Dividend paid	(56)	(41)
<b>Net cash generated from/(used in) financing activities</b>	<b>6,130</b>	<b>(9,823)</b>
<b>Net (decrease) in cash and cash equivalents</b>	<b>(28,370)</b>	<b>(13,837)</b>
Cash and Cash Equivalents at the beginning of the period	38,108	36,903
<b>Cash and Cash Equivalents at the end of the period</b>	<b>9,738</b>	<b>23,066</b>