



PAKISTAN ENGINEERING COMPANY LTD.

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

No. CORP/KSE/

February 27, 2017

The General Manager,
Pakistan Stock Exchange Ltd,
Karachi

Sub: FINANCIAL RESULTS - HALF YEAR ENDED 31.12. 2016

Dear Sir,

We have to inform you that the Board of Directors of our company in their meeting held on 27.02.2017 at 11:30 hours at Head Office of the Company i.e., 6/7 Ganga Ram Trust Building, Shakra-e-Quaid-e-Azam, Lahore, approved the following financial results of the Company for the half year ended December 31, 2016:

	QUARTER ENDED		SIX MONTHS ENDED	
	DECEMBER	DECEMBER	DECEMBER	DECEMBER
	2016	2015	2016	2015
SALES (NET)	250.045	397.857	546.497	713.074
Cost of Goods Sold	207.687	336.265	471.314	603.116
GROSS PROFIT	42.358	61.592	75.183	109.958
OPERATING EXPENSES				
Selling & Distribution Exp.	2.170	1.387	3.980	2.724
Freight & Forwarding Exp.	10.951	5.584	12.954	8.043
General & Admin. Exp.	16.829	13.803	34.028	27.949
Other Operating Charges	2.651	4.743	2.942	5.451
Total	32.601	25.517	53.904	44.167
Other Operating Income	1.695	1.594	12.740	2.020
Operating Profit	11.452	37.669	34.019	67.811
Financial Expenses	4.167	3.717	8.806	7.691
Profit Before Taxation	7.285	33.952	25.213	60.120

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Taxation- Current	1.314	7.068	4.460	10.220
- Prior	1.186	1.256	1.186	1.256
- Deferred	(9.452)	7.617	(9.452)	7.617
	(6.952)	15.941	(3.806)	19.093
PROFIT AFTER TAX	14.237	18.011	29.019	41.027
Earning Per Share Rs.	<u>2.50</u>	<u>3.17</u>	<u>5.10</u>	<u>7.21</u>

We will be sending you required copies of the Financial results for distribution amongst your members in due course of time.

Yours faithfully,
for PAKISTAN ENGG. COMPANY LTD.


(Mian Anwar Aziz)
Company Secretary

CC:
The Commissioner Enforcement
Securities & Exchange Commission of Pakistan,
ISLAMABAD.

