

The General Manager
Pakistan Stock Exchange Limited
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Stock Exchange Road
Karachi

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Department

Khurram Muhammad Siddique
Corporate Secretariat

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Your letter of
Our reference
Date

CS/Ext/2023/207
May 26, 2023

Form - 7

Subject: **Un-audited Financial Results for the Half Year Ended March 31, 2023**

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on May 25, 2023 at 02:30 p.m. Karachi, Pakistan has approved the Un-audited Condensed Interim Financial Statements for the half year ended March 31, 2023.

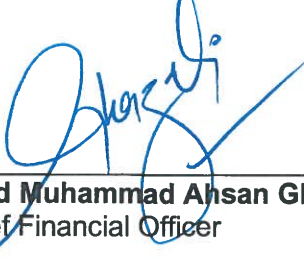
The Financial results of the Company are as follows:

	Six months period ended		Three months period ended	
	March 31, 2023	March 31, 2022	March 31, 2023	March 31, 2022
	----- (Rupees in '000) -----			
Continuing operations				
Net sales and services	10,370,598	8,296,737	5,017,874	4,710,461
Cost of sales and services	(5,696,847)	(6,376,074)	(330,965)	(3,753,574)
Gross profit	4,673,751	1,920,663	4,686,909	956,887
Marketing and selling expenses	(530,313)	(445,171)	(281,951)	(230,476)
Allowance for expected credit losses	(450,972)	(156,530)	(432,279)	(120,356)
General administrative expenses	(223,282)	(171,587)	(123,845)	(79,564)
	(1,204,567)	(773,288)	(838,075)	(430,396)
	3,469,184	1,147,375	3,848,834	526,491
Other income	1,005	1,256	-	1,057
Other operating expenses	(65,159)	(78,619)	(62,524)	(32,312)
Net other operating expenses	(64,154)	(77,363)	(62,524)	(31,255)
Operating profit	3,405,030	1,070,012	3,786,310	495,236
Financial income	7,909	24,961	4,946	7,663
Financial expenses	(219,043)	(23,654)	(142,626)	(15,948)
Net financial (expenses) / income	(211,134)	1,307	(137,680)	(8,285)
Profit before income tax from continuing operations	3,193,896	1,071,319	3,648,630	486,951
Income tax	(658,983)	(353,397)	(730,264)	(105,057)
Net profit for the period from continuing operations	2,534,913	717,922	2,918,366	381,894
Discontinued operations				
Net (loss) / profit for the period from discontinued operations	(67,643)	(39,877)	13,071	(20,516)
Net profit for the period	2,467,270	678,045	2,931,437	361,378
Basic and diluted earnings per share (Rupees)	299.17	82.22	355.45	43.82
Basic and diluted earnings per share from continuing operations (Rupees)	307.37	87.05	353.87	46.31

The Half yearly report of the Company for the period ended March 31, 2023 will be transmitted through PUCARS separately, within the specified time.

Yours Sincerely,

Siemens (Pakistan) Engineering Co. Limited



Syed Muhammad Ahsan Ghazali
Chief Financial Officer



Khurram Muhammad Siddique
Company Secretary

CC: Executive Director/HOD,
Offsite-II Department,
Supervision Division,
Securities & Exchange Commission of Pakistan,
63, NIC Building, Jinnah Avenue, Blue Area,
Islamabad

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Siemens (Pakistan) Engg. Co. Ltd., MD: Syed Muhammad Daniyal; CFO: Syed Muhammad Ahsan Ghazali; Company Secretary: Khurram Muhammad Siddique
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