




PAKISTAN ENGINEERING COMPANY Ltd.

A company of State Engineering Corporation 
Ministry of Industries, Production & Special Initiatives,
Government of Pakistan

No. CORP / KSE / 9365

February 21, 2009

✓ -The General Manager,
Karachi Stock Exchange Ltd, Karachi

-The Secretary,
Lahore Stock Exchange Ltd., Lahore

-The Managing Director,
Islamabad Stock Exchange Ltd. Islamabad

021 - 111 - 573 - 329

Sub: FINANCIAL RESULTS - HALF YEAR ENDED 31.12.2008

Dear Sir,

We have to inform you that the Board of Directors of our company in their meeting held on 21.02.2009 at 11:00 a.m. at head office of the Company i.e. 6/7 Ganga Ram Trust Building, Sharaq-e-Quaid-e-Azam, Lahore, recommended the following:

INTERIM CASH DIVIDEND:

An Interim Cash Dividend for the Half Year ended 31.12.2008 at the rate of 50% i.e. Rs 5.00 per share.

The financial results of the Company for the half year ended December 31, 2008 are as follows:

	<u>Rs. in Million</u>			
	<u>Oct. - Dec.</u> <u>2 0 0 8</u>	<u>July - Dec.</u> <u>2 0 0 8</u>	<u>Oct. - Dec.</u> <u>2 0 0 7</u>	<u>July - Dec.</u> <u>2 0 0 7</u>
SALES (NET)	275.009	425.902	192.638	369.069
Cost of Goods Sold	226.275	354.782	158.543	300.020
GROSS PROFIT	48.734	71.120	34.095	69.049
OPERATING EXPENSES				
Selling & Distribution Expenses	2.587	3.791	1.746	4.086
Freight & Forwarding	3.859	4.884	5.069	6.260
General & Admn. Expenses	6.030	16.843	9.923	19.672
Total	12.476	25.518	16.738	30.018
Operating Profit before Financial Charges	36.258	45.602	17.357	39.031
Other Charges	0.225	0.349	0.347	0.549
Financial Expenses	1.559	3.650	1.782	3.262
Operating Profit	34.474	41.603	15.228	35.220
Other Income	(2.761)	(12.771)	(5.139)	(8.499)

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