



PAKISTAN ENGINEERING COMPANY LTD.

Company of State Engineering Corporation
Ministry of Industries & Production, Govt. of Pakistan

No. CORP / KSE /

February 27, 2012

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

-The Secretary,
Lahore Stock Exchange Ltd., Lahore

-The Managing Director,
Islamabad Stock Exchange Ltd. Islamabad

Sub: FINANCIAL RESULTS - HALF YEAR ENDED 31.12. 2011

Dear Sir,

We have to inform you that the Board of Directors of our company in their meeting held on 27.02.2012 at 15:00 Hours at Kot Lakhpat Lahore, approved the following financial results of the Company for the half year ended December 31, 2011:

	<u>3 Months</u>		<u>6 Months</u>	
	<u>Oct.-Dec.</u> <u>2011</u>	<u>July-Dec.</u> <u>2011</u>	<u>Oct.-Dec.</u> <u>2010</u>	<u>July - Dec.</u> <u>2010</u>
				Rs. in Million
SALES (NET)	94.312	352.872	180.266	378.306
Cost of Goods Sold	94.883	381.248	180.074	362.158
GROSS PROFIT	(0.571)	(28.376)	0.192	16.148
OPERATING EXPENSES				
Selling & Distribution Exp.	0.521	2.227	2.729	5.722
Freight & Forwarding Exp.	0.314	2.686	5.465	9.263
General & Admin. Exp.	13.039	24.975	13.247	25.214
Total	13.874	29.888	21.441	40.199
Operating Profit / (Loss)	(14.445)	(58.264)	(21.249)	(24.051)
Other Charges	11.137	11.253	0.120	0.365
Financial Expenses	5.805	13.612	1.998	2.932
Operating Profit / (Loss)	(31.387)	(83.129)	(23.367)	(27.348)
Other Income	0.836	2.540	2.417	6.909