



# PAKISTAN ENGINEERING COMPANY LTD.

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

No. CORP/KSE/ 10/68

September 29, 2012

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

*Corrected*

**-The Secretary,**  
Lahore Stock Exchange Ltd., Lahore

**-The Managing Director,**  
Islamabad Stock Exchange Ltd. Islamabad

Sub: FINANCIAL RESULTS – YEAR ENDED 30.06.2012

Dear Sir,

We have to inform you that the Board of Directors of our company in their meeting held on 29.09.2012 at 11:00 a.m. at Head Office of the Company, approved the following financial results for the year ended June 30, 2012:

|  | Rs. in Million       |                      |
|--|----------------------|----------------------|
|  | <u>June 30, 2012</u> | <u>June 30, 2011</u> |
| <b>SALES (NET)</b>   | 522.873              | 712.177              |
| Cost of Goods Sold   | 593.414              | 680.309              |
| <b>GROSS PROFIT / (LOSS)</b>                                       | <b>(70.541)</b>      | <b>31.868</b>        |
| <b>OPERATING EXPENSES</b>  |                      |                      |
| Selling & Distribution Expenses                                    | 4.011                | 11.460               |
| Freight & Forwarding Expenses                                      | 8.503                | 12.955               |
| General & Admin. Expenses  | 44.617               | 47.180               |
| Total  | 57.131               | 71.595               |
| Operating Profit / (Loss) before tax                               | (127.672)            | (39.727)             |
| Other Charges  | 12.471               | 8.960                |
| Financial Expenses   | 25.748               | 17.540               |
| <b>Operating Profit / (Loss)</b>                                   | <b>(165.891)</b>     | <b>(66.227)</b>      |
| Other Income   | 13.685               | 8.312                |
| <b>PROFIT / (LOSS) BEFORE TAX<br/>(FROM CONTINUING OPERATIONS)</b> | <b>(152.206)</b>     | <b>(57.915)</b>      |
| Taxation   | 52.293               | 18.740               |
| <b>PROFIT / (LOSS) AFTER TAX<br/>(FROM CONTINUING OPERATIONS)</b>  | <b>(99.913)</b>      | <b>(39.175)</b>      |

*Corrected*