



# PAKISTAN ENGINEERING COMPANY LTD.

Company of State Engineering Corporation  
Ministry of Production, Government of Pakistan

No. CORP / KSE /

February 28, 2013

- ✓ -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 31.12.2012

Dear Sir,

We have to inform you that the Board of Directors of our company in their meeting held on 28.02.2013 at 11 a.m. 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, 2012:

Rs in Million

	Quarter Ended 31, Dec.		Six Months Ended 31, Dec.	
	<u>2012</u>	<u>2011</u>	<u>2012</u>	<u>2011</u>
SALES ( NET )	150.804	94.312	333.030	352.872
Cost of Goods Sold	170.462	94.883	364.204	381.248
GROSS LOSS	(19.658)	(0.571)	(31.174)	(28.376)
OPERATING EXPENSES				
Selling & Distribution Exp.	1.440	0.521	2.690	2.227
Freight & Forwarding Exp.	0.128	0.314	0.525	2.686
General & Admin. Exp.	8.184	13.039	20.701	24.975
Total	9.752	13.874	23.916	29.888
Operating Loss	(29.410)	(14.445)	(55.090)	(58.264)
Other Charges	0.190	11.137	0.390	11.253
Financial Expenses	5.662	5.805	11.849	13.612
Operating Loss	(35.262)	(31.387)	(67.329)	(83.129)
Other Income	1.093	0.836	2.626	2.540