

The Managing Director,
Karachi Stock Exchange (Guarantee) Ltd.,
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Department

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Your letter of
Our reference
Date

FC-OT 24/05/MP/SWH
January 26, 2006

Financial Results for the 1st Quarter ended December 31, 2005

Dear Sir,

We have to inform you that the Meeting of the Board of Directors of our Company was held on January 26, 2006 at 15:30 hours. The Board recommended an Interim dividend and approved the un-audited financial statements as follows:

An Interim Dividend for the 1st quarter ended on December 31, 2005 @ Rs.6 per share i.e.60%.

The un-audited financial results of the Company are as follows:

	<u>Dec. 31, 2005</u>	<u>Dec. 31, 2004</u>
	(Rupees in thousand)	
Net sales	3,278,198	2,498,567
Less: Cost of sales	(2,704,002)	(2,174,546)
Gross Profit	574,196	324,021
Commission and allowances earned	111,261	58,402
	685,457	382,423
Marketing and selling expenses	(184,759)	(160,586)
General administration expenses	(28,788)	(27,763)
	(213,547)	(188,349)
	471,910	194,074
Other operating expenses	(37,974)	(8,852)
Financial expenses	(51,880)	(14,911)
Other operating income	22,825	23,817
	(67,029)	54
Profit before tax	404,881	194,128
Income tax expense	(168,010)	(88,168)
Profit for the period	236,871	105,960

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Siemens Pakistan Engineering Company Limited,
Division: Financial Controlling
Head: Ahsan Rahim Dawood, Divisional Director
Company Secretary, Mohammad Rafi

Postal & Office address:
Siemens Pakistan Engineering Co.
B-72, Estate Avenue, S.I.T.E. Karachi
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Siemens Pakistan Engineering Company Limited,
Chief Executive Officer: Sahal Wajhat H. Siddiqui, Chief Financial Officer: Gerhard Wloka; Executive Director: Parvez Akhtar, Mohammad Iqbal, Neelum Siddiqui
Registered office: B-72, Estate Avenue, S.I.T.E., Karachi