

SIEMENS

Siemens (Pakistan) Engineering Co. Ltd., B-72, Estate Avenue, SITE,
P.O.Box. No. 7158 Karachi-75700

The General Manager
Pakistan Stock Exchange Ltd.
Stock Exchange Building
Stock Exchange Road
Karachi

Name
Department

Abdul Mannan Majid
Corporate Secretariat

Telephone
E-mail

0092-21-32592060
mannan.majid@siemens.com

Your letter of
Our reference
Date

CS/Ext/2017/ 068
May 29, 2017

Un-audited Financial Results For The Half Year Ended March 31, 2017

Dear Sir,

The Board of Directors of the Company in their meeting held on May 29, 2017 in Dubai at 13:30 p.m (UAE time) has approved the Un-audited Condensed Interim Financial Information for the half year ended March 31, 2017.

The Financial results of the Company are as follows:

	Six months period ended March 31, 2017	Six months period ended March 31, 2016	Three months period ended March 31, 2017	Three months period ended March 31, 2016
	Rupees '000			
Net sales and services	5,614,174	3,913,822	3,284,995	2,137,651
Cost of sales and services	<u>(4,915,394)</u>	<u>(3,827,484)</u>	<u>(2,890,377)</u>	<u>(1,966,497)</u>
Gross profit	598,780	286,138	394,618	171,154
Marketing and selling expenses	<u>(385,327)</u>	<u>(368,203)</u>	<u>(213,899)</u>	<u>(202,216)</u>
General administrative expenses	<u>(66,543)</u>	<u>(82,008)</u>	<u>(32,840)</u>	<u>(30,877)</u>
	<u>(451,870)</u>	<u>(450,211)</u>	<u>(246,739)</u>	<u>(233,093)</u>
	146,910	(164,073)	147,879	(61,939)
Other income	<u>6,296</u>	<u>20,816</u>	<u>6,335</u>	<u>16,179</u>
Other operating expenses	<u>(19,212)</u>	<u>-</u>	<u>(15,507)</u>	<u>-</u>
Net other operating (expenses) / income	<u>(12,916)</u>	<u>20,816</u>	<u>(9,172)</u>	<u>16,179</u>
Operating profit / (loss)	133,994	(143,257)	138,707	(45,760)
Financial income	<u>92,032</u>	<u>26,322</u>	<u>38,442</u>	<u>16,739</u>
Financial expenses	<u>(8,374)</u>	<u>(16,789)</u>	<u>(5,282)</u>	<u>(5,849)</u>
Net finance income	<u>83,658</u>	<u>9,533</u>	<u>33,160</u>	<u>10,890</u>
Profit/ (loss) before income tax expense and gain on sale of assets classified as held for sale	217,652	(133,724)	171,867	(34,870)
Income tax	<u>(128,941)</u>	<u>(138,968)</u>	<u>(111,843)</u>	<u>(34,800)</u>
Net profit / (loss) before gain on sale of assets classified as held for sale	88,711	(272,690)	60,024	(69,670)
Gain on sale of assets classified as held for sale- net of income tax	-	1,866,040	-	1,969
Net profit/ (loss) for the period	<u>88,711</u>	<u>1,593,350</u>	<u>60,024</u>	<u>(67,701)</u>
Basic and diluted earnings/(loss) per share (Rs)	<u>10.76</u>	<u>193.20</u>	<u>7.28</u>	<u>(8.21)</u>

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We will be sending you 200 copies of printed accounts for distribution amongst TRE Certificate Holders of the Exchange.

Yours Sincerely,
SIEMENS (PAKISTAN) ENGINEERING CO. LTD.



Helmut von Struve
Managing Director



Umer Jalil Anwer
Chief Financial Officer

Cc: SECP, Islamabad