



PAKISTAN ENGINEERING
COMPANY LIMITED

QUARTERLY REPORT MARCH 31, 2015



Board of Directors

Mr. Muhammad Arif Azim
(Chairman)
Mr. Shafqat-ur-Rehman Ranjha
(Chief Executive)
Mr. Arif Ibrahim
Mr. Muhammad Arif Habib
Mr. Rashid Ali Khan
Mr. Liaqat Mohammad
Mr. Muhammad Iqbal
Mirza Mahmood Ahmad
Mr. Ansar Javed

Auditors

M/s. Tariq Abdul Ghani
Maqbool & Company
Chartered Accountants

Bankers

National Bank of Pakistan
United Bank Limited
Summit Bank

Board Audit & Risk Management Committee

Mirza Mahmood Ahmad
(Chairman)
Mr. Liaqat Mohammad
Mr. Muhammad Iqbal
Mr. Ansar Javed

Legal Advisor

Sardar Zulfiqar Umar Khan
Thahim

Registered Office

6/7-Sir Ganga Ram Trust Building,
Shahrah-e-Quaid-e-Azam, Lahore.

Board Finance Committee

Mr. Rashid Ali Khan
(Chairman)
Mr. Arif Ibrahim
Mr. Liaqat Mohammad

Phones : 042 37 32 0225-7
Fax No. : 042 37 32 3108
E-Mail : info@peco.com.pk
Website: <http://www.peco.com.pk>
Plants : Kot Lakhpat
Lahore.

Board HR & Remuneration Committee

Mr. Arif Ibrahim
(Chairman)
Mr. Muhammad Iqbal
Mr. Rashid Ali Khan

Share Registrar:

M/s. Scarlet IT System (Pvt) Ltd.
24-Ferozpur Road,
Near Mozang Chungi,
Lahore.

CFO & Company Secretary

Mian Anwar Aziz

Dear Shareholders,
Assalam-o-Alakum

On behalf of the Board, I feel pleased to present the review of the Company's performance and the un-audited financial information for the nine months period ended March 31, 2015.

Performance Out Look

During the period under review operational performance, in terms of sales, production and profitability was relatively better. The Company executed its orders well in time and presently Company has orders in hand worth Rs. 1.472 billion which are at good margins. During this quarter National Bank of Pakistan has renewed credit facilities in favour of your Company, which has helped in better financial management.

Financial Results

The sales during the period ended on March 31, 2015 was Rs. 452 million as against Rs. 68 million during the corresponding period of last year, showing an increase of Rs. 384 million. The Company earned a gross profit of Rs. 67.7 million (15 %) against gross loss of Rs. 64.9 million compared with same period last year. The net profit before tax was Rs. 16.6 million against net loss of Rs. 115.6 million of same period last year.

It is a matter of pleasure to mention that after four years of consecutive losses, the Company was able to earn net profit of Rs. 16.6 million during the period under report. The Management of your Company is striving hard to maintain its trend of sales and profitability for the remaining period of the year.

Future Outlook

The current orders are on good prices and reasonable margins. The Management of your Company is working hard to strengthen its order book, increase production and minimize production cost. Keeping in view the orders in hand and prospective business of transmission line towers and telecommunication towers, it is anticipated that performance of your Company during the next quarter would be relatively better.

Acknowledgement

I take this opportunity to thank all our valued Customers, Suppliers and Bankers for their confidence and continued support, staff members for their dedication and hard work. I would also like to thank our Board of Directors for their guidance and support for the improvement of Company's business and good will.

I am looking forward to a much better future of the Company.

On behalf of the Board

Dated: April 27, 2015
Lahore

Shafqat-ur-Rehamn Ranjha
(Chief Executive)

