

SIEMENS

**Condensed Interim Financial Statements
for the six months period
ended March 31, 2025
(Unaudited)**

**Registered Office:
Siemens (Pakistan) Engineering Co. Ltd.
B-72, Estate Avenue
S. I. T. E.
Karachi - 75700**

SIEMENS

SIEMENS (PAKISTAN) ENGINEERING CO. LTD.

DIRECTORS' REPORT HALF YEAR ENDED MARCH 31st, 2025 ON THE UN-AUDITED CONDENSED INTERIM FINANCIAL STATEMENTS

Chairman of the Board	Karl Stefan Werner
Executive Director	Syed Muhammad Daniyal
Non-Executive Directors	Karl Stefan Werner Oliver Spierling M. Usman Ansari Silvia Oppus
Independent & Non-Executive Director	Adnan Afridi Ayla Majid (Female Director)
Audit Committee	Ayla Majid (Chairwoman) Karl Stefan Werner Oliver Spierling M. Usman Ansari
Human Resource & Remuneration Committee	Adnan Afridi (Chairman) Oliver Spierling Silvia Oppus
Nomination Committee	Karl Stefan Werner (Chairman) Syed Muhammad Daniyal
Managing Director	Syed Muhammad Daniyal
Chief Financial Officer	Syed Muhammad Ahsan Ghazali
Company Secretary	Babar Aijaz
Registered Office	B-72 Estate Avenue, S.I.T.E, Karachi-75700
Trading Symbol	SIEM
Auditors	A.F. Ferguson & Co., Chartered Accountants
Registrar and Share Transfer	THK Associates (Pvt.) Limited

Siemens (Pakistan) Engg. Co. Ltd.
Corporate Secretariat
Head: Babar Aijaz

Postal address:
Siemens(Pakistan) Engg. Co. Ltd.
B-72, Estate Avenue,
S.I.T.E., Karachi
Karachi - 75700

Office address:
Siemens(Pakistan) Engg. Co. Ltd.
B-72, Estate Avenue,
S.I.T.E., Karachi.
Tel: 92(21) 111-077-088

SIEMENS

Dear Shareholders,

We, the undersigned, for and on behalf of the Board of Directors are pleased to present the Siemens (Pakistan) Engineering Co. Ltd. ("Company"), unaudited condensed interim financial statements and a review of the Company's performance for the half year ended March 31, 2025.

Company's Performance: Key Performance Indicators ("KPIs") for the half year ended March 31, 2025, compared to corresponding period last year are summarized below:

KPIs	Rupees in million	
	Six Months Ended	Six Months Ended
	March 31, 2025	March 31, 2024
New Orders	7,929	12,036
Net sales and services (continuing and discontinued operations)	6,866	19,124
Profit before income tax from continuing operations	142	207
Net profit / (loss) from discontinued operations	724	(1,761)
Net profit / (loss) for the period (continued and discontinued operations)	583	(1,568)
Earnings / (loss) per share (Rupees)	70.73	(190.08)
(Loss) / earnings per share from continuing operations (Rupees)	(17.07)	23.43

Revenue from continuing operations during the six months period ended March 31, 2025, is Rs 3,294 million while comparable revenue during the corresponding period last year was Rs 5,017 million which was mainly owing to higher order back log accumulated in view of the then prevailing import restrictions.

During the six months period ended March 31, 2025, the profit before tax from discontinued operations is Rs 1,090 million which includes gain of Rs 705 million recognised in respect of change of fair value of embedded foreign currency derivatives on economic transfer of foreign currency host contracts pursuant to sale of Energy Business.

Future Outlook:

Post carve-out of the energy business, the Company has streamlined its portfolio to Smart Infrastructure (SI) and Digital Industries (DI), to address Pakistan's infrastructure modernization and industrial digitalization opportunities. The Company intends to leverage its technological leadership and market presence to expand business volumes while prudently managing operational challenges.

The Board of Directors and Management remain optimistic that this focused approach will create sustainable value for our shareholders and reinforce our position as a trusted technology partner.

Acknowledgement: The Board of Directors expresses its sincere gratitude to our employees and Management for their exemplary dedication. We also thank our stakeholders, customers, suppliers, business partners, financial institutions, and regulators for their continued trust and confidence in the Company.

The enclosed condensed interim financial statements are unaudited.

On behalf of the Board of Directors


Syed Muhammad Daniyal
Managing Director


Adnan Afridi
Director

Karachi: May 22, 2025



INDEPENDENT AUDITOR'S REVIEW REPORT

To the members of Siemens (Pakistan) Engineering Co. Ltd.

Report on review of Condensed Interim Financial Statements

Introduction

We have reviewed the accompanying condensed interim statement of financial position of Siemens (Pakistan) Engineering Co. Ltd. as at March 31, 2025 and the related condensed interim statement of profit or loss, condensed interim statement of comprehensive income, condensed interim statement of changes in equity, and condensed interim statement of cash flows and notes to the financial statements for the six months period then ended (here-in-after referred to as the "condensed interim financial statements"). Management is responsible for the preparation and presentation of these condensed interim financial statements in accordance with accounting and reporting standards as applicable in Pakistan for interim financial reporting. Our responsibility is to express a conclusion on these condensed interim financial statements based on our review.

The figures of the condensed interim statement of profit or loss, the condensed interim statement of comprehensive income and notes thereto for the three months period ended March 31, 2025, have not been reviewed, as we are required to review only the cumulative figures for the six months period ended March 31, 2025.

Scope of Review

We conducted our review in accordance with International Standard on Review Engagements 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity". A review of condensed interim financial statements consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying condensed interim financial statements are not prepared, in all material respects, in accordance with the accounting and reporting standards as applicable in Pakistan for interim financial reporting.

The engagement partner on the audit resulting in this independent auditor's report is Osama Moon.

A. F. Ferguson & Co.
Chartered Accountants
Karachi

Date: May 29, 2025
UDIN: RR20251005621syBIP5Q

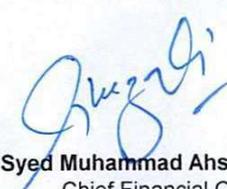
A. F. FERGUSON & CO., Chartered Accountants, a member firm of the PwC network
State Life Building No. 1-C, I.I. Chundrigar Road, P.O. Box 4716, Karachi-74000, Pakistan
Tel: +92 (21) 32426682-6/32426711-5; Fax: +92 (21) 32415007/32427938/32424740; <www.pwc.com/pk>

Siemens (Pakistan) Engineering Co. Ltd.
Condensed Interim Statement of Financial Position
As at March 31, 2025

		March 31, 2025 (Unaudited)	September 30, 2024 (Audited)
	Note	----- (Rupees in '000) -----	-----
Equity and liabilities			
Share capital and reserves			
Share capital			
- Authorised		200,000	200,000
20,000,000 (September 30, 2024: 20,000,000) Ordinary shares of Rs 10 each			
- Issued, subscribed and paid-up		82,470	82,470
8,247,037 (September 30, 2024: 8,247,037) Ordinary shares of Rs 10 each			
Reserves			
Capital		624,192	624,192
Revenue		5,273,474	4,690,151
		5,897,666	5,314,343
Total equity		5,980,136	5,396,813
Non-current liabilities			
Lease liabilities	6	398,120	-
Deferred liabilities	7	740,279	863,634
Retention money		-	105,837
		1,138,399	969,471
Current liabilities			
Trade and other payables	8	6,736,510	15,175,613
Contract liabilities	9	1,655,576	4,105,624
Current portion of lease liabilities	6	23,944	20,079
Short-term borrowings	10	-	4,000,497
Provisions	11	301,156	960,212
Taxation - net		781,244	839,375
Unclaimed dividend		29,825	29,828
		9,528,255	25,131,228
Total liabilities		10,666,654	26,100,699
Contingencies and commitments			
Total equity and liabilities	12	16,646,790	31,497,512
Assets			
Non-current assets			
Property, plant and equipment	13	207,763	395,695
Right-of-use assets	14	485,952	14,265
Intangible assets		-	6,329
Long-term loans and trade receivables	15	-	2,253,196
Long-term deposit		22,500	-
Deferred tax asset - net	16	879,377	1,461,188
		1,595,592	4,130,673
Current assets			
Inventories	17	1,417,995	1,857,824
Trade receivables	18	2,416,139	15,189,763
Contract assets	19	307,495	3,026,608
Loans and advances		12,033	365,783
Deposits and short-term prepayments		165,143	172,529
Derivative financial instruments	20	-	764,944
Other receivables	21	2,169,687	1,682,190
Cash and bank balances	22	8,562,706	4,307,198
		15,051,198	27,366,839
Total assets		16,646,790	31,497,512

The annexed notes from 1 to 34 form an integral part of these condensed interim financial statements.


Syed Muhammad Daniyal
 Managing Director

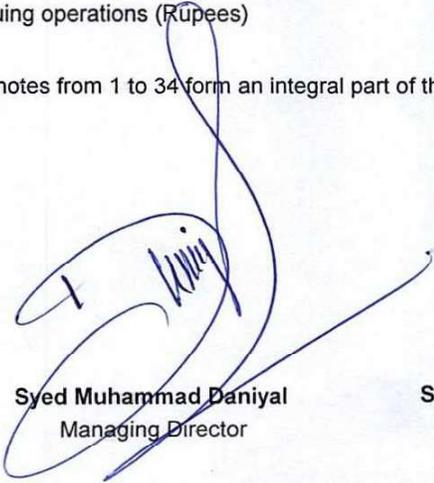

Syed Muhammad Ahsan Ghazali
 Chief Financial Officer

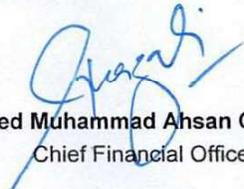

Adnan Afridi
 Director

Siemens (Pakistan) Engineering Co. Ltd.
Condensed Interim Statement of Profit or Loss (Unaudited)
For the six months period ended March 31, 2025

	Note	Six months period ended		Three months period ended	
		March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024
----- (Rupees in '000) -----					
Continuing operations					
Net sales and services	23	3,293,589	5,016,550	1,700,411	2,371,823
Cost of sales and services		(2,608,254)	(4,160,663)	(1,635,189)	(1,882,102)
Gross profit		685,335	855,887	65,222	489,721
Marketing and selling expenses		(569,624)	(416,771)	(350,385)	(241,767)
Reversal of / (allowance for) expected credit losses		69,528	(39,034)	38,105	(19,457)
General administrative expenses		(80,466)	(27,285)	(62,832)	(19,651)
		(580,562)	(483,090)	(375,112)	(280,875)
		104,773	372,797	(309,890)	208,846
Other income		203	6,518	112	2,519
Other operating expenses		(17,300)	(18,123)	2,144	5,026
Net other operating (expenses) / income		(17,097)	(11,605)	2,256	7,545
Operating profit / (loss)		87,676	361,192	(307,634)	216,391
Financial income	24	133,827	8,478	118,729	938
Financial expenses		(20,892)	(9,003)	(16,857)	(4,362)
Net financial income / (expenses)		112,935	(525)	101,872	(3,424)
Profit / (loss) before levy and income tax from continuing operations		200,611	360,667	(205,762)	212,967
Levy	25	(58,843)	(153,674)	(27,299)	(75,307)
Profit / (loss) before income tax from continuing operations		141,768	206,993	(233,061)	137,660
Income tax	26	(282,532)	(13,769)	(226,002)	(275,505)
Net (loss) / profit for the period from continuing operations		(140,764)	193,224	(459,063)	(137,845)
Discontinued operations					
Net profit / (loss) for the period from discontinued operations	5.1	724,087	(1,760,857)	35,753	(342,838)
Net profit / (loss) for the period		583,323	(1,567,633)	(423,310)	(480,683)
Basic and diluted earnings / (loss) per share (Rupees)		70.73	(190.08)	(51.33)	(58.29)
Basic and diluted (loss) / earnings per share from continuing operations (Rupees)		(17.07)	23.43	(55.66)	(16.71)

The annexed notes from 1 to 34 form an integral part of these condensed interim financial statements.


Syed Muhammad Daniyal
 Managing Director


Syed Muhammad Ahsan Ghazali
 Chief Financial Officer

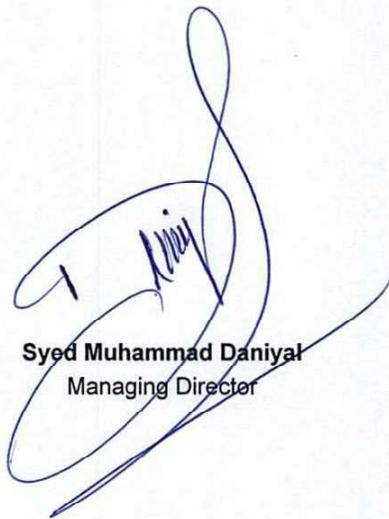

Adnan Afridi
 Director

Siemens (Pakistan) Engineering Co. Ltd.
Condensed Interim Statement of Comprehensive Income (Unaudited)
For the six months period ended March 31, 2025

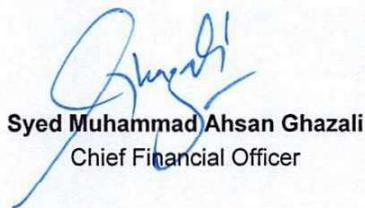
	Six months period ended		Three months period ended	
	March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024
	----- (Rupees in '000) -----			
Net profit / (loss) for the period	583,323	(1,567,633)	(423,310)	(480,683)
Other comprehensive income	-	-	-	-
Total comprehensive profit / (loss) for the period	583,323	(1,567,633)	(423,310)	(480,683)

The annexed notes from 1 to 34 form an integral part of these condensed interim financial statements.

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Syed Muhammad Daniyal
 Managing Director



Syed Muhammad Ahsan Ghazali
 Chief Financial Officer

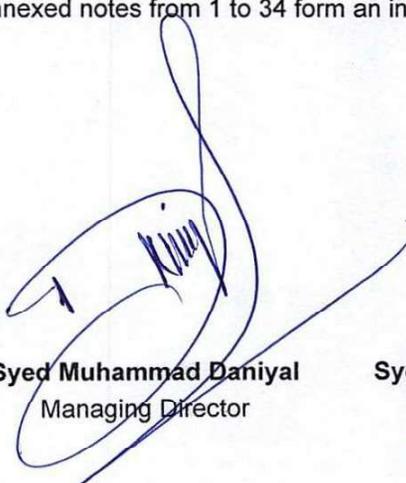


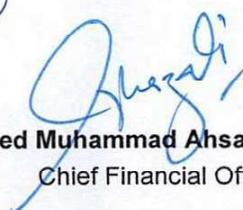
Adnan Afridi
 Director

Siemens (Pakistan) Engineering Co. Ltd.
Condensed Interim Statement of Cash Flows (Unaudited)
For the six months period ended March 31, 2025

	Note	Six months period ended	
		March 31, 2025	March 31, 2024
		----- (Rupees in '000) -----	
Cash flows from operating activities			
Cash generated from / (used in) operations	28	1,383,957	(5,614,277)
Financial expenses paid		(905,235)	(480,074)
Levy and income tax paid		(362,822)	(552,771)
Payment to Workers' Profit Participation Fund (WPPF)		(38,269)	-
Payment to Workers' Welfare Fund (WWF)		(39,558)	(53,281)
Net cash generated from / (used in) operating activities		38,073	(6,700,403)
Cash flows from investing activities			
Capital expenditure incurred		(42,121)	(129,939)
Proceeds from sale of property, plant and equipment		1,163	6,196
Proceeds from sale of business (including advance)		8,259,915	-
Financial income received		103,378	5,725
Net cash generated from / (used in) investing activities		8,322,335	(118,018)
Cash flows from financing activities			
Dividends paid		(3)	(250,765)
Proceeds from short-term loans		344,536	3,705,800
Repayments of short-term loans		(4,345,033)	-
Repayment of lease liabilities		(104,400)	(9,646)
Net cash (used in) / generated from financing activities		(4,104,900)	3,445,389
Net increase / (decrease) in cash and cash equivalents		4,255,508	(3,373,032)
Cash and cash equivalents at beginning of the period		4,307,198	(3,080,740)
Cash and cash equivalents at end of the period	29	8,562,706	(6,453,772)

The annexed notes from 1 to 34 form an integral part of these condensed interim financial statements.


Syed Muhammad Daniyal
 Managing Director

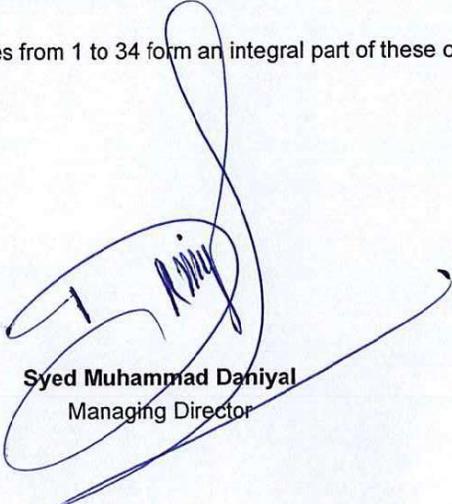

Syed Muhammad Ahsan Ghazali
 Chief Financial Officer

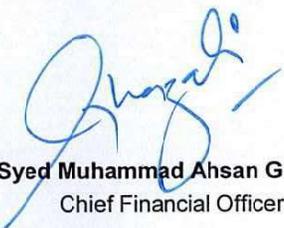

Adnan Afridi
 Director

Siemens (Pakistan) Engineering Co. Ltd.
Condensed Interim Statement of Changes in Equity
For the six months period ended March 31, 2025

	Issued, subscribed and paid-up share capital	Capital reserves			General reserves	Revenue reserves		Total
		Share premium	Treasury shares reserve	Other capital reserve		Remeasurement loss on defined benefit plan - net of tax	Accumulated profits	
	----- (Rupees in '000) -----							
Balance as at September 30, 2023 - Audited	82,470	619,325	567	4,300	4,523,026	(189,710)	2,749,469	7,789,447
Total comprehensive loss for the period								
Net loss for six months period ended March 31, 2024	-	-	-	-	-	-	(1,567,633)	(1,567,633)
Other comprehensive income for the period	-	-	-	-	-	-	(1,567,633)	(1,567,633)
Balance as at March 31, 2024 - Unaudited	<u>82,470</u>	<u>619,325</u>	<u>567</u>	<u>4,300</u>	<u>4,523,026</u>	<u>(189,710)</u>	<u>1,181,836</u>	<u>6,221,814</u>
Balance as at September 30, 2024 - Audited	82,470	619,325	567	4,300	4,523,026	(534,257)	701,382	5,396,813
Total comprehensive income for the period								
Net profit for six months period ended March 31, 2025	-	-	-	-	-	-	583,323	583,323
Other comprehensive income for the period	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	583,323	583,323
Balance as at March 31, 2025 - Unaudited	<u>82,470</u>	<u>619,325</u>	<u>567</u>	<u>4,300</u>	<u>4,523,026</u>	<u>(534,257)</u>	<u>1,284,705</u>	<u>5,980,136</u>

The annexed notes from 1 to 34 form an integral part of these condensed interim financial statements.


Syed Muhammad Daniyal
 Managing Director


Syed Muhammad Ahsan Ghazali
 Chief Financial Officer


Adnan Afridi
 Director

Siemens (Pakistan) Engineering Co. Ltd.
Notes to the Condensed Interim Financial Statements (Unaudited)
For the six months period ended March 31, 2025

1. LEGAL STATUS AND OPERATIONS

1.1 Siemens (Pakistan) Engineering Co. Ltd. (the Company) was incorporated in Pakistan in the year 1953 under the Companies Act, 1913 (now the Companies Act, 2017). The Company is a public limited company and its shares are quoted on Pakistan Stock Exchange Limited. The Company is principally engaged in the execution of projects under contracts and in manufacturing, sale and installation of electronic and electrical capital goods. The Company's registered office is situated at B-72, Estate Avenue, S.I.T.E., Karachi.

1.2 Discontinued operations

In line with the Spin-off of the Energy Business by Siemens AG (parent company) in 2020, pursuant to an in-principle approval of the Board of Directors (the Board) in its meeting held on March 10, 2023, the Board has in its meeting held on October 11, 2024 and shareholders of the Company in the Extra Ordinary General Meeting held on November 22, 2024, approved, the sale and transfer of the Company's Energy Business Segment (hereinafter referred as the 'Energy Business') on a going concern basis, along with its assets and relevant consenting employees, to a non-affiliated Siemens Energy Group Entity i.e., Siemens Energy Pakistan (Private) Limited [formerly, Siemens Gamesa Renewable Energy (Private) Limited] (the buyer) for an aggregate consideration of Rs 17,819 million as at the valuation date, i.e., March 31, 2024. The net book value of Energy Business as at the valuation date was Rs 17,612 million.

The requisite regulatory approvals were obtained and the sale of the Energy Business stood complete on December 31, 2024 (Effective Date). In accordance with the terms and conditions of the Local Asset Transfer Agreement dated November 25, 2024 between the Company and the buyer, the aggregate consideration as mentioned above was adjusted by which the net book value as per the Effective Date fell short of Rs 17,612 million (i.e., the net book value as at the valuation date), and the same is disclosed in note 27 to these condensed interim financial statements. On January 2, 2025, the Company received advance payment of an (negatively) adjusted preliminary purchase price of Rs 8,260 million based on the estimated net book value as at December 31, 2024. Consequently, the Energy Business was economically transferred to the buyer. However, in case of certain contracts and arrangements where legal transfer is pending, the Company will continue to manage such contracts and arrangements and the related receivable and payable balances on behalf of the buyer.

The afore-mentioned business is presented as discontinued operations (being major line of business) for the period in note 5 to these condensed interim financial statements. The curtailment gain on the settlement of relevant employees' defined benefit plan obligations has been recognised during the quarter ended March 31, 2025. Further, the comparative figures of the condensed interim statement of profit or loss and respective notes have been re-presented accordingly. The related gain on sale of Energy Business is presented in note 27 to these condensed interim financial statements.

2. BASIS OF PREPARATION

2.1 These condensed interim financial statements of the Company for the six months period ended March 31, 2025 have been prepared in accordance with the accounting and reporting standards as applicable in Pakistan for interim financial reporting which comprise of the International Accounting Standard 34 - 'Interim Financial Reporting' issued by the International Accounting Standard Board (IASB) as notified under the Companies Act, 2017 (the Act) and provisions of and directives issued under the Act. In case where requirements differ, the provisions of or directives issued under the Act have been followed.

These condensed interim financial statements do not include all the information and disclosures required in the annual audited financial statements, and should be read in conjunction with the Company's annual audited financial statements for the year ended September 30, 2024.

These condensed interim financial statements are unaudited but subject to limited scope review by the auditors and are being submitted to the shareholders as required under section 237 of the Act and Pakistan Stock Exchange Regulations. The figures for the three months period ended March 31, 2025 and March 31, 2024 appearing in the condensed interim statement of profit or loss, condensed interim statement of comprehensive income and notes forming part thereof have not been subject to limited scope review by the auditors, as the scope of the review covered only the cumulative figures for the six months period ended March 31, 2025 and March 31, 2024.

Siemens (Pakistan) Engineering Co. Ltd.
Notes to the Condensed Interim Financial Statements (Unaudited)
For the six months period ended March 31, 2025

2.2 Functional and presentation currency

These condensed interim financial statements are presented in Pakistani Rupees (Rs) which is the functional and presentation currency of the Company and figures are rounded off to the nearest thousand of rupees unless otherwise specified.

3. SIGNIFICANT ACCOUNTING JUDGMENTS, ESTIMATES AND FINANCIAL RISK MANAGEMENT

The judgments, estimates and assumptions made by the management in the preparation of these condensed interim financial statements are the same as those applied in the preparation of the Company's annual audited financial statements for the year ended September 30, 2024.

The Company's financial risk management objectives and policies are consistent with those disclosed in the annual audited financial statements for the year ended September 30, 2024.

4. MATERIAL ACCOUNTING POLICY INFORMATION

4.1 The accounting policies and the methods of computations adopted in the preparation of these condensed interim financial statements are consistent with those followed in the preparation of the Company's annual audited financial statements for the year ended September 30, 2024, except for taxes on income in the interim periods are accrued using the tax rate that would be applicable to the expected total annual profit or loss.

4.2 Amendments to certain existing standards and interpretations on accounting and reporting standards effective during the period were either not relevant or did not have any material impact on these condensed interim financial statements except as follows:

The Institute of Chartered Accountants of Pakistan (ICAP) has withdrawn Technical Release 27 'IAS 12, Income Taxes (Revised 2012)' and issued the 'IAS 12 Application Guidance on Accounting for Minimum Taxes and Final Taxes' (the Guidance). The said guidance requires the Company to recognise minimum tax or final tax on gross amount of revenue or other basis as levy within the scope of IFRIC 21 / IAS 37 as an operating expense. Accordingly, the impact has been incorporated in these condensed interim financial statements retrospectively in accordance with the requirement of International Accounting Standard (IAS 8) – 'Accounting Policies, Change in Accounting Estimates and Errors', which is as follows:

Effect on condensed interim statement of profit or loss (continuing and discontinued operations)	Had there been no change in accounting policy	Impact of change in accounting policy	After incorporating effects of change in accounting policy
For the six months period ended March 31, 2025			
Levy	-	146,326	146,326
Profit before income tax	1,469,825	(146,326)	1,323,499
Income Tax	(886,502)	146,326	(740,176)
For the six months period ended March 31, 2024			
Levy	-	286,014	286,014
Loss before income tax	(1,240,770)	(286,014)	(1,526,784)
Income Tax	(326,863)	286,014	(40,849)

The related changes to the condensed interim statement of cash flows with respect to the amount of profit / (loss) before taxation have been made, however there has been no effect on the condensed interim Statement of Financial Position, net profit / (loss) for the period or earnings / (loss) per share and condensed interim Statement of Changes in Equity.

Siemens (Pakistan) Engineering Co. Ltd.
Notes to the Condensed Interim Financial Statements (Unaudited)
For the six months period ended March 31, 2025

5. DISCONTINUED OPERATIONS

5.1 As stated in note 1.2 to these condensed interim financial statements, the results of the discontinued operations for the period are presented below:

	Note	For the six months period ended		For the three months period ended	
		March 31, 2025 (Unaudited)	March 31, 2024 (Unaudited)	March 31, 2025 (Unaudited)	March 31, 2024 (Unaudited)
----- (Rupees in '000) -----					
Discontinued operations					
Net sales and services		3,572,563	14,107,124	-	7,204,409
Cost of sales and services		(2,774,955)	(12,083,291)	25,270	(6,350,648)
Unrealised gain / (loss) on derivatives - net	20.3	705,082	(1,429,262)	-	(71,832)
Gross profit		1,502,690	594,571	25,270	781,929
Marketing and selling expenses		(145,858)	(313,430)	9,346	(149,386)
Reversal of / (allowance for) expected credit losses		79,291	(692,151)	-	(146,181)
General administrative expenses		(76,712)	(70,159)	-	(30,083)
		(143,279)	(1,075,740)	9,346	(325,650)
		1,359,411	(481,169)	34,616	456,279
Other income		-	232	-	246
Other operating expenses		(52,082)	(93,168)	6,668	(45,965)
Net other operating expenses		(52,082)	(92,936)	6,668	(45,719)
Operating profit / (loss)		1,307,329	(574,105)	41,284	410,560
Financial expenses		(129,877)	(1,027,332)	-	(548,064)
Profit / (loss) before levy, income tax and gain on sale of business		1,177,452	(1,601,437)	41,284	(137,504)
Levy		(87,483)	(132,340)	-	(53,359)
Profit / (loss) before income tax and gain on sale of business		1,089,969	(1,733,777)	41,284	(190,863)
Income tax		(431,033)	(27,080)	(5,531)	(151,975)
Profit / (loss) before gain on sale of business		658,936	(1,760,857)	35,753	(342,838)
Gain on sale of business - net of income tax	27	65,151	-	-	-
Net profit / (loss) for the period		724,087	(1,760,857)	35,753	(342,838)
Basic and diluted earnings / (loss) per share from discontinued operations (Rupees)		87.80	(213.51)	4.33	(41.58)

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5.2 The net cash flows from the discontinued operations are as follows:

	For the six months period ended		
	March 31, 2025 (Unaudited)	March 31, 2024 (Unaudited)	
Cash flows from discontinued operations	----- (Rupees in '000) -----		
Net cash flows from operating activities	667,657	(7,596,892)	
Net cash flows from investing activities	8,256,403	(51,273)	
Net cash flows from financing activities	(4,000,497)	3,705,800	
Net cash flows from discontinued operations	<u>4,923,563</u>	<u>(3,942,365)</u>	
	As at March 31, 2025 (Unaudited)	As at September 30, 2024 (Audited)	
6. LEASE LIABILITIES	----- (Rupees in '000) -----		
Balance at beginning of the period / year	20,079	45,068	
New lease during the period / year	495,579	-	
Accretion of interest during the period / year	10,806	3,458	
Payments during the period / year	(104,400)	(21,582)	
Terminations during the period / year	-	(6,865)	
Balance at end of the period / year	<u>422,064</u>	<u>20,079</u>	
Less: Current maturity of lease liabilities	<u>(23,944)</u>	<u>(20,079)</u>	
	<u>398,120</u>	<u>-</u>	
7. DEFERRED LIABILITIES			
Defined benefit plan - gratuity fund	705,071	835,060	
Share based benefits	25,492	12,374	
Others	9,716	16,200	
	<u>740,279</u>	<u>863,634</u>	
8. TRADE AND OTHER PAYABLES			
Trade creditors [including retention money of Rs 24.905 million (September 30, 2024: Rs 455.800 million)]	8.1	3,126,335	9,601,086
Accrued liabilities		737,268	2,385,413
Payable against pending contracts	8.2	1,163,064	560,835
Accrued interest		221,584	986,856
Workers' Welfare Fund (WWF)		122,502	131,921
Workers' Profit Participation Fund (WPPF)		40,844	38,269
Derivative financial instruments	20.1	-	1,381,281
Advance received for sale of business	8.3	1,219,001	-
Withholding tax payable		42,875	38,610
Other liabilities		63,037	51,342
		<u>6,736,510</u>	<u>15,175,613</u>

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- 8.1 These include sums aggregating to Rs 2,178.250 million (September 30, 2024: Rs 3,114.859 million) due in respect of related parties.
- 8.2 This represents net balance payable to TMC (Private) Limited amounting to Rs 392.336 million (September 30, 2024: Rs 560.835 million) pursuant to pending legal transfer of certain contracts related to the Company's discontinued ERP value added solution and service business and Siemens Energy Pakistan (Private) Limited amounting to Rs 770.728 million (September 30, 2024: nil) on account of pending contracts as mentioned in note 1.2 to these condensed interim financial statements.
- 8.3 This represents advance received from Siemens Energy Pakistan (Private) Limited during the period on account of sale of Energy business as mentioned in note 1.2 to these condensed interim financial statements.

		As at March 31, 2025 (Unaudited)	As at September 30, 2024 (Audited)
	<i>Note</i>	----- (Rupees in '000) -----	
9. CONTRACT LIABILITIES			
Advances from customers			
- for goods		897,659	1,035,674
- for projects and services	9.1	360,843	2,473,499
		<u>1,258,502</u>	<u>3,509,173</u>
Refund liabilities		397,074	596,451
		<u>1,655,576</u>	<u>4,105,624</u>

- 9.1 These include advance received from a related party, Rousch (Pakistan) Power Limited, having aggregate amount due of nil (September 30, 2024: Rs 194.321 million) as per the contractual payment terms.

		As at March 31, 2025 (Unaudited)	As at September 30, 2024 (Audited)
		----- (Rupees in '000) -----	
10. SHORT-TERM BORROWINGS			
Secured			
Short-term loans		-	4,000,497

- 10.1 Facilities for secured bank overdraft arranged with commercial banks in Pakistan aggregated to Rs 14,600 million (September 30, 2024: Rs 12,800 million) at interest rate ranging from 12.59% to 20.00% per annum (September 30, 2024: 19.80% to 23.16% per annum). These include facility under Islamic mode obtained during the period from a commercial bank in Pakistan aggregated to Rs 1,000 million. These are secured against joint hypothecation charges over inventories and trade receivables of the Company and a stand-by letter of credit arranged by Siemens AG (parent company) through the bank. As of reporting date, these remained fully unutilised by the Company.

- 10.2 There is no material change in the terms and conditions of the short-term running finance facilities as stated in the notes 12.3 and 12.4 to the annual audited financial statements of the Company for the year ended September 30, 2024.

Siemens (Pakistan) Engineering Co. Ltd.

Notes to the Condensed Interim Financial Statements (Unaudited)

For the six months period ended March 31, 2025

	Warranties	Losses on sales contracts	Total
	----- (Rupees in '000) -----		
11. PROVISIONS			
Balance as at September 30, 2024 (Audited)	880,130	80,082	960,212
Additional provisions	26,427	383	26,810
Cost incurred	(580,285)	(41,238)	(621,523)
Reversal of unutilised amounts	(64,343)	-	(64,343)
Balance as at March 31, 2025 (Unaudited)	<u>261,929</u>	<u>39,227</u>	<u>301,156</u>
Balance as at September 30, 2023 (Audited)	641,274	567,167	1,208,441
Additional provisions	438,882	4,417	443,299
Cost incurred	(37,543)	(472,884)	(510,427)
Reversal of unutilised amounts	(162,483)	(18,618)	(181,101)
Balance as at September 30, 2024 (Audited)	<u>880,130</u>	<u>80,082</u>	<u>960,212</u>

12. CONTINGENCIES AND COMMITMENTS

12.1 Contingencies

There are no material contingencies requiring disclosure in these condensed interim financial statements as of reporting date.

12.2 Commitments

(i) As at March 31, 2025, capital expenditure contracted for but not incurred amounted to Rs 3.318 million (September 30, 2024: Rs 57.981 million).

	As at March 31, 2025 (Unaudited)	As at September 30, 2024 (Audited)
	----- (Rupees in '000) -----	
(ii) Guarantees		
- limit	<u>20,297,683</u>	21,044,930
- utilised portion	<u>4,872,167</u>	19,355,211
- unutilised portion	<u>15,425,516</u>	1,689,719
(iii) Letters of credit		
- limit	<u>8,800,000</u>	10,447,674
- utilised portion	<u>5,479,842</u>	5,955,631
- unutilised portion	<u>3,320,158</u>	4,492,043

(iv) The aggregate amount of commitments against various short-term lease arrangements for rental premises:

	As at March 31, 2025 (Unaudited)	As at September 30, 2024 (Audited)
	----- (Rupees in '000) -----	
- Not later than one year	<u>480</u>	13,494

(v) Other commitments

- guarantees issued by Siemens AG (parent company) on behalf of the Company	-	1,245,326
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Siemens (Pakistan) Engineering Co. Ltd.
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		As at March 31, 2025 (Unaudited)	As at September 30, 2024 (Audited)
	Note	----- (Rupees in '000) -----	
13. PROPERTY, PLANT AND EQUIPMENT			
Operating assets - at net book value	13.1	181,059	370,024
Capital-work-in-progress		26,704	25,671
		<u>207,763</u>	<u>395,695</u>
13.1 Operating assets			
Opening net book value		370,024	258,016
Additions during the period / year		28,061	262,439
		<u>398,085</u>	<u>520,455</u>
Disposals during the period / year		(698,520)	(98,960)
Accumulated depreciation on disposals		538,329	96,454
Depreciation for the period / year		(56,835)	(147,925)
		<u>(217,026)</u>	<u>(150,431)</u>
Closing net book value		<u>181,059</u>	<u>370,024</u>

13.2 Following is the cost of operating assets that have been added / disposed off:

	Additions		Disposals	
	For the six months period ended March 31, 2025 (Unaudited)	March 31, 2024 (Unaudited)	For the six months period ended March 31, 2025 (Unaudited)	March 31, 2024 (Unaudited)
	----- (Rupees in '000) -----			
Plant and machinery	-	-	39,820	17,775
Furniture and fixtures	5,517	501	60,345	4,375
Office equipment	22,220	64,242	96,771	17,231
Vehicles	-	-	93,018	8,140
Tools and patterns	324	47,788	408,566	11,473
	<u>28,061</u>	<u>112,531</u>	<u>698,520</u>	<u>58,994</u>

13.3 Depreciation charge for the six months period ended March 31, 2025 amounted to Rs 56.835 million (March 31, 2024: Rs 61.273 million).

14. RIGHT-OF-USE ASSETS

The right-of-use assets comprise of properties leased by the Company for its operations. Following is the change in right-of-use asset during the period / year:

	As at March 31, 2025 (Unaudited)	As at September 30, 2024 (Audited)
	----- (Rupees in '000) -----	
Opening net book value	14,265	36,742
Right-of-use assets recognised during the period / year	495,579	-
Depreciation for the period / year	(23,892)	(15,612)
Right-of-use assets disposed off during the period / year	-	(6,865)
Closing net book value	<u>485,952</u>	<u>14,265</u>

Siemens (Pakistan) Engineering Co. Ltd.

Notes to the Condensed Interim Financial Statements (Unaudited)

For the six months period ended March 31, 2025

		As at March 31, 2025 (Unaudited)	As at September 30, 2024 (Audited)
	Note	----- (Rupees in '000) -----	
15. LONG-TERM LOANS AND TRADE RECEIVABLES			
Loans			
Due from employees		-	2,527
Less: Due within one year		-	(1,506)
Long-term portion		-	1,021
Discounting to present value		-	(176)
		-	845
Trade receivables			
Considered good		-	2,252,351
Considered doubtful		-	1,140,898
		-	3,393,249
Less: Loss allowance		-	(1,140,898)
		-	2,252,351
		-	2,253,196
16. DEFERRED TAX ASSET - NET			
Debit / (credit) balance arising in respect of:			
Unused tax credits / losses		520,876	-
Provisions		199,136	495,237
Loss allowance		136,367	748,132
Defined benefit plan		23,077	46,176
Decelerated tax depreciation and amortisation		10,805	28,327
Lease liabilities		71,902	4,625
Derivative financial instruments		-	141,977
		962,163	1,464,474
Right-of-use assets		(82,786)	(3,286)
		879,377	1,461,188
17. INVENTORIES			
Raw materials and components		529,615	664,548
Work-in-process		895,258	1,129,978
Finished goods		238,079	367,528
		1,662,952	2,162,054
Less: Provision for slow moving and obsolete items		(445,866)	(515,622)
		1,217,086	1,646,432
Goods-in-transit		200,909	211,392
		1,417,995	1,857,824
18. TRADE RECEIVABLES			
Considered good			
Due from related parties	18.1	-	6,675
Due from others		2,416,139	15,183,088
		2,416,139	15,189,763
Considered doubtful		499,587	1,435,474
		2,915,726	16,625,237
Less: Loss allowance		(499,587)	(1,435,474)
		2,416,139	15,189,763

18.1 Represents amounts due from Rousch (Pakistan) Power Limited having aggregate amount of nil (September 30, 2024: Rs 6.675 million).

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For the six months period ended March 31, 2025

	As at March 31, 2025 (Unaudited)	As at September 30, 2024 (Audited)
19. CONTRACT ASSETS	----- (Rupees in '000) -----	
Considered good	307,495	3,026,608
Considered doubtful	167,768	491,386
	<u>475,263</u>	<u>3,517,994</u>
Less: Loss allowance	(167,768)	(491,386)
	<u><u>307,495</u></u>	<u><u>3,026,608</u></u>

20. DERIVATIVE FINANCIAL INSTRUMENTS

This represents derivative contracts embedded in foreign currency host construction contracts entered into by the Company with its customers and suppliers which are used as economic hedges and are not designated as hedging instruments in hedge relationships. The economic characteristics and risks of such embedded contracts are not closely related to those of the host contracts and therefore are accounted for as separate derivatives and are carried at fair value though profit or loss. Fair values of embedded foreign currency derivatives are based on forward exchange rates for the due dates of the respective embedded derivatives.

		As at March 31, 2025 (Unaudited)	As at September 30, 2024 (Audited)
20.1 Fair value of embedded foreign currency derivatives	Note	----- (Rupees in '000) -----	
Embedded foreign currency derivatives asset		-	764,944
Embedded foreign currency derivatives liability	8	-	(1,381,281)
	20.2	-	(616,337)

20.2 Below is the reconciliation for change in fair value measurement of embedded derivative position:

	For the six months period ended		For the three months period ended	
	March 31, 2025 (Unaudited)	March 31, 2024 (Unaudited)	March 31, 2025 (Unaudited)	March 31, 2024 (Unaudited)
	Note ----- (Rupees in '000) -----			
Fair value of embedded foreign currency derivatives - at the beginning of the period (net)	(616,337)	5,506,169	-	1,976,678
Net gain / (loss) in fair value during the period - net of reversal on realisation				
Discontinued operations	20.3 616,337	(4,386,385)	-	(856,894)
Fair value of embedded foreign currency derivatives - at the end of the period (net)	<u>-</u>	<u>1,119,784</u>	<u>-</u>	<u>1,119,784</u>

20.3 This includes net unrealised gain on sales contracts of Rs 698.349 million (March 31, 2024: net unrealised loss of Rs 1,433.894 million) and unrealised gain on purchase contracts of Rs 6.733 million (March 31, 2024: unrealised gain of Rs 4.632 million) recognised in respect of change in fair value of embedded foreign currency derivatives due to economic transfer of underlying foreign currency host contracts pursuant to sale of the Energy Business as stated in note 1.2 to these condensed interim financial statements.

Siemens (Pakistan) Engineering Co. Ltd.

Notes to the Condensed Interim Financial Statements (Unaudited)

For the six months period ended March 31, 2025

		As at March 31, 2025 (Unaudited)	As at September 30, 2024 (Audited)
21. OTHER RECEIVABLES	<i>Note</i>	----- (Rupees in '000) -----	
Considered good			
Due from related parties	21.1	13,670	5,457
Costs reimbursable from customers		653	203,189
Sales tax refundable		2,035,050	1,382,592
Interest accrued		112,135	81,686
Others		8,179	9,266
		<u>2,169,687</u>	<u>1,682,190</u>
Considered doubtful			
Costs reimbursable from customers		88	40,483
Others		96,708	96,679
		<u>96,796</u>	<u>137,162</u>
		<u>2,266,483</u>	<u>1,819,352</u>
Less: Loss allowance		(96,796)	(137,162)
		<u>2,169,687</u>	<u>1,682,190</u>

21.1 Represent amounts due from Siemens Industry Software (Private) Limited and Siemens Healthcare (Private) Limited having aggregate amounts due of Rs 12.231 million (September 30, 2024: Rs 5.457 million) and Rs 1.439 million (September 30, 2024: nil) respectively.

		As at March 31, 2025 (Unaudited)	As at September 30, 2024 (Audited)
22. CASH AND BANK BALANCES		----- (Rupees in '000) -----	
With banks in			
Current accounts		448,475	540,933
Deposit accounts		8,114,231	3,766,123
		<u>8,562,706</u>	<u>4,307,056</u>
Cash in hand		-	142
		<u>8,562,706</u>	<u>4,307,198</u>

		For the six months period ended	
		March 31, 2025 (Unaudited)	March 31, 2024 (Unaudited)
23. NET SALES AND SERVICES		----- (Rupees in '000) -----	
Sales disaggregation by type of contracts			
Execution of contracts		380,446	225,832
Sale of goods		2,207,763	3,000,321
Rendering of services		705,380	1,790,397
		<u>3,293,589</u>	<u>5,016,550</u>
Sales tax		643,114	802,153
Gross sales and services		<u>3,936,703</u>	<u>5,818,703</u>
Less: Sales tax		(643,114)	(802,153)
		<u>3,293,589</u>	<u>5,016,550</u>

Siemens (Pakistan) Engineering Co. Ltd.
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For the six months period ended March 31, 2025

	<u>For the six months period ended</u>	
	<u>March 31,</u> <u>2025</u> <u>(Unaudited)</u>	<u>March 31,</u> <u>2024</u> <u>(Unaudited)</u>
	----- (Rupees in '000) -----	
24. FINANCIAL INCOME		
Interest on amounts placed with banks under deposit accounts	123,473	5,725
Interest on other receivables	10,354	2,753
	<u>133,827</u>	<u>8,478</u>
25. LEVY		
Minimum Tax	57,793	153,631
Final tax levy	1,050	43
	<u>58,843</u>	<u>153,674</u>
26. INCOME TAX		
Current	10,879	283,295
Deferred	271,653	(269,526)
	<u>282,532</u>	<u>13,769</u>
27. GAIN ON SALE OF BUSINESS		For the six months period ended March 31, 2025 (Unaudited) (Rupees in '000)
Sales price - adjusted		7,040,914
Identifiable (assets) / liabilities disposed off:		
Property, plant and equipment		(171,986)
Intangible assets		(6,329)
Long-term trade receivables		(1,956,732)
Inventories		(836,430)
Trade receivables		(9,902,174)
Contract assets		(2,988,415)
Advances to suppliers		(352,328)
Deposits and short-term prepayments		(121,415)
Other receivables		(332,798)
Deferred Liabilities		6,485
Retention money		145,804
Trade and other payables		5,656,104
Contract liabilities		3,408,083
Provisions		617,847
Net assets disposed off		<u>(6,834,284)</u>
Gain on sale of business before expenses and income tax		206,630
Expenses in connection with disposal transaction		(112,995)
Workers' Welfare Fund (WWF)		(1,873)
Gain on sale of business before income tax		91,762
Income tax on above		(26,611)
Gain on sale of business - net of income tax		<u>65,151</u>

Siemens (Pakistan) Engineering Co. Ltd.

Notes to the Condensed Interim Financial Statements (Unaudited)

For the six months period ended March 31, 2025

	Note	For the six months period ended	
		March 31, 2025 (Unaudited)	March 31, 2024 (Restated - note 4.2) (Unaudited)
		----- (Rupees in '000) -----	
28. CASH GENERATED FROM / (USED IN) OPERATIONS			
Profit / (loss) before income tax for the period		1,323,499	(1,526,784)
Adjustments for non-cash items and other items:			
Levy		146,326	286,014
Depreciation and amortisation		80,727	71,348
(Reversal of provision) / provision for slow moving and obsolete items of inventories - net		(28,521)	119,598
(Reversal of loss allowance) / loss allowance on trade receivables - net		(130,092)	892,491
Reversal of loss allowance on contract assets - net		(6,194)	(153,854)
Reversal of loss allowance on deposit and other receivables - net		(12,533)	(7,452)
(Reversal of provision) / provision for warranty - net		(37,916)	173,036
Provision for losses on sales contracts - net		383	2,967
Discounting of long-term loans - net		(176)	(45)
Provision for Workers' Welfare Fund (WWF)		30,139	83,955
Provision for Workers' Profit Participation Fund (WPPF)		40,844	27,336
Liabilities no longer payable written back		-	(2,443)
Loss / (gain) on sale of property, plant and equipment - net		69	(4,328)
(Gain) / loss on derivative financial instruments - net	20.2	(616,337)	4,386,385
Gain on sale of business	27	(206,630)	-
Financial expenses		150,769	1,036,335
Financial income	24	(133,827)	(8,478)
		<u>600,530</u>	<u>5,376,081</u>
Working capital changes	28.1	<u>367,939</u>	<u>(9,736,188)</u>
		<u>968,469</u>	<u>(4,360,107)</u>
Long-term loans and trade receivables		514,891	(1,297,792)
Long-term deposit		(22,500)	-
Retention money payable		39,967	23,383
Other non-current liabilities		(116,870)	20,239
		<u>1,383,957</u>	<u>(5,614,277)</u>
28.1 Working capital changes			
(Increase) / decrease in current assets:			
Inventories		(368,079)	1,423,235
Trade receivables		2,783,291	(10,528,036)
Contract assets		(263,108)	4,945,224
Loans and advances		1,422	(63,901)
Deposits and short-term prepayments		(112,230)	(47,443)
Other receivables		(779,113)	932,246
		<u>1,262,183</u>	<u>(3,338,675)</u>
Increase / (decrease) in current liabilities:			
Trade and other payables		(1,848,603)	(6,359,182)
Contract liabilities		958,035	222,509
Provisions		(3,676)	(260,840)
		<u>(894,244)</u>	<u>(6,397,513)</u>
		<u>367,939</u>	<u>(9,736,188)</u>

Siemens (Pakistan) Engineering Co. Ltd.
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	As at March 31, 2025 (Unaudited)	As at March 31, 2024 (Unaudited)
	----- (Rupees in '000) -----	
29. CASH AND CASH EQUIVALENTS		
Cash and bank balances	8,562,706	1,210,411
Short-term running finances	-	(7,664,183)
	<u>8,562,706</u>	<u>(6,453,772)</u>

30. TRANSACTIONS WITH RELATED PARTIES

Related parties comprise of Siemens AG (parent company), its subsidiaries and associates and other companies with common directorship with significant influence on other companies, employees retirement benefit funds and key management personnel. Transactions with related parties are carried at agreed terms as approved by the Board of Directors of the Company. Transactions with related parties can be summarised as follows:

		For the six months period ended	
		March 31, 2025 (Unaudited)	March 31, 2024 (Unaudited)
	Note	----- (Rupees in '000) -----	
Parent company			
Purchases of goods and receipt of services		1,243,672	1,715,825
Associated companies			
Sale of goods and rendering of services		585,225	198,111
Purchases of goods and receipt of services		262,625	3,969,501
Costs reimbursements		14,932	11,447
Financial income		1,013	702
Key management personnel			
Compensation to key management personnel	30.1	76,284	30,020
Sale of office equipment		5	-
Others			
Contribution to employees' retirement benefit funds		86,913	70,713

30.1 The details of compensation to key management personnel are as follows:

Short-term benefits	60,727	26,119
Post-employment benefits	2,724	1,697
Share based benefits	12,833	2,204
	<u>76,284</u>	<u>30,020</u>

30.2 Amounts due from, due to and arrangements with related parties are disclosed in the relevant notes to these condensed interim financial statements.

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Siemens (Pakistan) Engineering Co. Ltd.
Notes to the Condensed Interim Financial Statements (Unaudited)
For the six months period ended March 31, 2025

31. INFORMATION ABOUT BUSINESS SEGMENTS

The Company is operating through three business portfolios, namely Smart Infrastructure, Digital Industries and Energy (discontinued) focusing on the areas of intelligent infrastructure for buildings and distributed energy systems, automation and digitalization in the process and manufacturing and power generation and distribution.

31.1 The details of information about operating business segments is as follows:

Segment						(Rupees in '000)
	Smart Infrastructure	Digital Industries	Energy (Note 31.2)	Others	Eliminations	Company as a whole
-----For the six months period ended March 31, 2025 (Unaudited)-----						
REVENUE						
Sales to external customers	2,362,679	812,213	3,572,563	118,697	-	6,866,152
Inter-segment sales	146,836	36,299	-	-	(183,135)	-
Total revenue	2,509,515	848,512	3,572,563	118,697	(183,135)	6,866,152
Sales disaggregation by type of contracts (major stream)	Sale of goods	Sale of goods	Execution of contracts	Sale of goods		
RESULT						
Segment result	254,887	(6,834)	1,307,329	(156,883)	-	1,398,499
Financial expenses						(143,909)
Financial income						123,473
Levy and income tax						(859,891)
Gain on sale of business - net of income tax - note 27						65,151
Net profit for the period						583,323
OTHER INFORMATION						
Capital expenditure	6,062	19,645	4,120	-		
Depreciation	20,427	9,304	-	119		
Non-cash expenses other than depreciation	8,363	4,731	16,779	508		
-----As at March 31, 2025 (Unaudited)-----						
ASSETS AND LIABILITIES						
Segment assets	2,676,551	1,112,977	-	270,620	-	4,060,148
Segment liabilities	3,510,379	1,863,663	1,219,001	399,793	-	6,992,836
-----For the six months period ended March 31, 2024 (Unaudited)-----						
REVENUE						
Sales to external customers	3,551,187	1,240,233	14,107,124	225,130	-	19,123,674
Inter-segment sales	1,327,729	102,314	7,408	-	(1,437,451)	-
Total revenue	4,878,916	1,342,547	14,114,532	225,130	(1,437,451)	19,123,674
Sales disaggregation by type of contracts (major stream)	Sale of goods	Sale of goods	Execution of contracts	Sale of goods		
RESULT						
Segment result	231,907	161,591	(574,105)	(36,451)	-	(217,058)
Financial expenses						(1,029,437)
Financial income						5,725
Levy and income tax						(326,863)
Net loss for the period						(1,567,633)
OTHER INFORMATION						
Capital expenditure	44,696	10,852	43,274	-		
Depreciation and amortisation	13,832	7,789	18,291	90		
Non-cash expenses other than depreciation and amortisation	(5,269)	(2,284)	(10,040)	(145)		
-----As at September 30, 2024 (Audited)-----						
ASSETS AND LIABILITIES						
Segment assets	3,627,397	1,082,901	19,443,126	293,880	-	24,447,304
Segment liabilities	4,326,996	2,064,058	12,257,401	258,414	-	18,906,869

31.2 This represents discontinued operations as mentioned in note 5 to these condensed interim financial statements.

Siemens (Pakistan) Engineering Co. Ltd.
Notes to the Condensed Interim Financial Statements (Unaudited)
For the six months period ended March 31, 2025

	For the six months period ended	
	March 31, 2025 (Unaudited)	March 31, 2024 (Unaudited)
	----- (Rupees in '000) -----	
31.3 Geographical information		
Sales to external customers		
Pakistan	6,734,694	18,911,499
Others	131,458	212,175
	<u>6,866,152</u>	<u>19,123,674</u>

The revenue information above is based on the location of customers.

32. FAIR VALUE MEASUREMENT OF FINANCIAL INSTRUMENTS

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction in the principal (or most advantageous) market at the measurement date under current market conditions (i.e. an exit price) regardless of whether that price is directly observable or estimated using another valuation technique. The carrying values of all financial assets and liabilities are estimated to approximate their fair values.

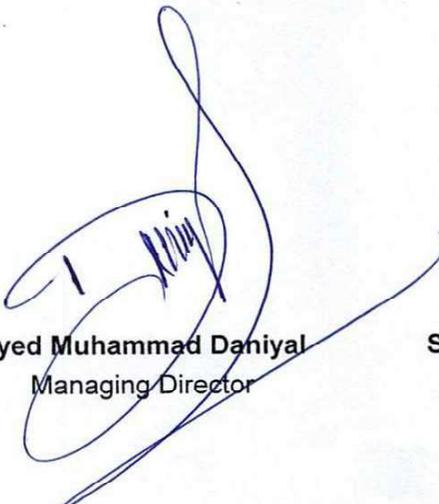
33. CORRESPONDING FIGURES

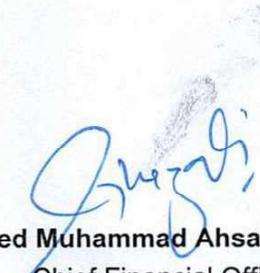
Certain corresponding figures have been reclassified and rearranged for the purpose of better presentation and comparison of transactions in these condensed interim financial statements of the Company, the effect of which is not material.

34. DATE OF AUTHORISATION

These condensed interim financial statements were authorised for issue by the Board of Directors of the Company in the meeting held on ~~22 MAY 2025~~

AKG


Syed Muhammad Daniyal
Managing Director


Syed Muhammad Ahsan Ghazali
Chief Financial Officer


Adnan Afridi
Director