

Siemens (Pakistan) Engineering Company Limited**Annual Report 2000****Five years summary**

<i>As at September 30.</i>	<i>Rupees in thousand</i>				
	<i>1996</i>	<i>1997</i>	<i>1998</i>	<i>1999</i>	<i>2000</i>
Reserves & share capital	772,767	969,896	1,166,023	1,168,671	1,435,192
New orders	3,572,735	2,273,846	2,862,009	3,295,311	5,371,934
Sales	2,579,836	3,065,315	2,632,576	3,327,335	3,582,253
Export of goods and services	11,529	108,860	150,118	181,368	304,311
Profit after tax	228,665	220,608	219,606	114,173	266,521
Profit as a percentage of sales (%)	8.9	7.2	8.3	3.4	7.4
Profit as a percentage of equity (%)	29.6	22.7	18.8	9.8	18.6
Dividend (including interim divide)	23,479	23,479	88,046	46,958	117,395
Dividend as a percentage of share	30	30	112.50	60	150
Earnings per share (Rs.)	29.22	28.19	28.06	14.59	34.05
Number of Permanent employees	1,167	1,256	1,218	1,207	1,221

Corporate Structure**Managing Director****Divisions**

Information & Communication, Medical Engineering
 Energy Transmission & Distribution, Rail Transportation, Solar Systems
 Industrial Projects, Technical Services and Power Generation
 Automation & Drives
 Finance & Business Administration

Business Units

Information & Communication, Public Networks
 Enterprise/Business Networks
 Private Carriers
 Special Systems
 Medical Engineering
 Transmission & Distribution
 Transformers
 Switchboards
 Rail Transportation
 Solar Systems
 Industrial Projects, Process & Automation
 Engineering & Construction
 Maintenance & Service
 Power Generation
 Information Technology
 Diesel Generating Sets
 Motors and Alternators
 Standard Products

Central Depts.

Finance & Controlling
 Security & General Services
 Audit
 Organization & Information

Corporate Depts.

Human Resources
 Industrial Relations
 Quality
 Communication

Siemens AG's other investments in Pakistan
 Telephone Industries of Pakistan (Pvt) Limited, Haripur
 Carrier Telephone Industries (Pvt.) Limited, Islamabad
 Rousch (Pakistan) Power Limited, Abdul Hakim

Regional Offices
 Karachi, Lahore, Islamabad, Quetta, Peshawar

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Corporate Objectives

* Our prime objective is to offer our customers quality products and services at competitive prices to their complete satisfaction.

* We constantly endeavor to maintain our position as market leaders and technology pace-setters in all areas of our operations and to continuously improve our efficiency and competitive strength.

* To enhance their creativity and job satisfaction, we provide our employees, opportunity for personal development, limited only by their own ability and drive; we consider this to be an important means of achieving our corporate goals.

* By continually improving our performance, we aim to generate earnings sufficient to ensure a secure future for the Company and to protect and increase shareholders' investment.

* Local presence, backed fully by the high-tech engineering expertise of Siemens world wide, is our special strength.

* We are an integral part of national economy with a strong sense of responsibility to society and the environment.

Company Information

Board of Directors

Syed Babar Ali, Lahore	Chairman
Sohail Wajahat Siddiqui, Karachi	Managing Director
Karl Friedrich Hunke, Munich	Director
Asadullah Khawaja, Karachi	Director
Rolf Schlotfeldt, Munich	Director
Klaus Voges, Erlangen	Director
Dr. Amjad Waheed, Karachi	Director

Mohammad Haleem Khan	Company Secretary
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Management

Sohail Wajahat Siddiqui	Chief Executive Officer
Tertius Vermeulen	Chief Financial Officer
Pervez Iftikhar	Information & Communication, Medical Engineering Division
Mohammad Ilyas	Energy Transmission & Distribution, Rail Transportation and Solar Systems Division
Nasim A. Siddiqui	Industrial Projects, Technical Services and Power Generation Division
Sohail Wajahat Siddiqui	Automation and Drives Division

Left to Right - Pervez Iftikhar; Mohammad Ilyas, Mohammad Haleem Khan, Karl Friedrich Hunke, Rolf Schlotfeldt, Syed Babar Ali, Klaus Voges,

Sohail Wajahat Siddiqui, Asadullah Khawaja, Nasim A. Siddiqui, Tertius Vermeulen.

Auditors

Taseer Hadi Khalid & Company, Karachi

Legal Advisor

Syed Imran Bokhari, Lahore

Registered Office

B-72, Estate Avenue, Sindh Industrial Trading Estates
Karachi-75700

Bankers

ABN Amro Bank
American Express Bank Limited
Citibank NA

Deutsche Bank AG
Habib Bank Limited
Hongkong & Shanghai Banking Corporation Limited
Mashreq Bank psc
Muslim Commercial Bank Limited
Societe Generale, The French and International Bank
Standard Chartered Bank
Standard Chartered Grindlays Bank Limited
Union Bank Limited

Directors' Report

Your Directors are pleased to present their report and the audited accounts for the year ended September 30, 2000 along with the Auditors' report.

The Board proposes to appropriate the net income of the Company as under:

(Rupees in thousand)

Net profit for the year after taxation	266,521
Unappropriated profit brought forward	139

Available for appropriation	266,660
Appropriations	
Transfer to asset replacement reserve	(75,000)
Transfer to revenue reserve - general	(74,000)
Proposed final dividend @ 150%	(117,395)

Unappropriated profit carried forward	265
	=====

The Board thanks the Management of the Company for achieving the excellent result in the year under review despite very unfavourable economic environment in the country and assures its continuous support in achieving even better results in the next years.

There has been no change in the Board of Directors during the year under review. The present directors will retire on December 15, 2000. The election of directors is scheduled for December 11, 2000 in an Extra-ordinary General Meeting of the shareholders.

No material changes and commitments affecting the financial position of your Company have occurred between the end of the financial year of the Company to which this Balance Sheet relates and the date of the Directors' Report.

The present auditors, Messrs Taseer Hadi Khalid & Company retire and being eligible, offer themselves for re-appointment.

The statement of pattern of the shareholding of the Company as at 30 September, 2000 is shown on page 41.

The Company is a subsidiary of Siemens Aktiengesellschaft, which is

incorporated in Germany.

The Board endorses the contents of the Management report for the year 1999/00.

Karachi; November 17, 2000

Sohail Wajahat Siddiqui
Chief Executive Officer

S. Babar Ali
Chairman

Management Report

General Review

During the year under review the country continued to face macro-economic problems. The change of government and the unabated external accounts problems have not enhanced the investment climate in the country. This is also reflected in the lack of industrial growth. The public sector too had no funds to improve the infrastructure so desperately needed to attract foreign investments.

EXPORTS remain our priority to dampen the effects of recession in local economy. We were successful in increasing the volume of export of goods and services.

New orders for export exceeded US\$ 17 million. Export sales of goods and services amounted to US\$ 6 million. The margins will, however, remain under pressure until we have established ourselves in these markets.

NEW ORDERS increased by 63 % over the previous year, mainly for transformers, power generation, transmission and distribution projects.

SALES increased by 8 % only as bulk of the new orders were received in the later part of the year.

PROFIT BEFORE TAX improved which is attributable to exchange gains on receivables in foreign currencies and interest recovered from a customer for delayed payment. The gross profit, however, declined in percent of sales due to increased cost of inputs, especially of imported raw materials and components. Our plants remained under-utilized during the year as the receipt of new orders for locally produced goods were received in the later part of the year.

PROFIT AFTER TAX increased in line with profit before tax and also due to the fact that in the last year there was an additional charge of tax for prior years.

CAPITAL INVESTMENT amounted to Rs. 83.7 million towards replacements, modernization and rationalization in plant and machinery, transport and IT equipment.

We have launched Siemens Household Appliances in Pakistan in September, 2000 and hope that these world renown products will be received well by the consumers who demand quality in life. A dealer network will be established in the major cities of Pakistan to cater the quality conscious customers.

Our contribution to the Exchequer during the year amounted to Rs. 659 million as duties and taxes.

We thank all our Managers, officers and workers whose dedicated efforts with devotion and working in a team spirit enabled the Company to achieve these results despite difficult economic conditions.

Management Report

INFORMATION & COMMUNICATION, MEDICAL ENGINEERING DIVISION

Sales	Rs.538 million + 41%
New Orders	Rs.607 million - 39%

Information & Communication (Public Networks)

During the year we supplied, installed and commissioned a Voice Messaging Platform for PTCL in the major cities. This has enabled PTCL to offer the value-added services of Voice Mail to its subscribers in addition to basic telephony services.

We also received from PTCL an order for supply installation and integration of a modern Internet infrastructure in all major cities which will enable PTCL to offer Internet services to the end user. The total capacity of the installed infrastructure is 5000 modem ports, catering to the need of approx. 50,000 Internet users.

National Telecommunication Corporation (NTC) placed an order on us for supply and installation of its industry leading Network management platform "NET Manager" for its Telecom Network. After installation of Net Manager, NTC will be able to manage its overall Network centrally from Islamabad.

Information & Communication (Network Services)

With the commissioning of countrywide Internet Expansion Project, Paknet has emerged as the largest Internet Service Provider with widest operational network offering Internet facilities in 22 cities of Pakistan. The most modern state-of-art technology and efficient operational support of Siemens enabled Paknet to acquire maximum users network capacity of 50,000. Fastest Web surfing, Advance On-line billing, web-hosting, roaming and mail facilities have been provisioned for Dial-up Access, ISDN and shared bandwidth users.

Siemens successfully rendered supervision of Operation & Maintenance Services of Digital Exchanges, consisting of 2 million ports of PTCL/NTC network throughout the country. Similarly Operation & Maintenance Services were provided to Mobilink for their Digital Switches.

Technical services in the fields of Digital Switching, Intelligent Networks, ISDN and Mobile Networks were provided by Pakistani engineers to international projects of Siemens AG.

A Voice Messaging system was set up for PTCL in 10 cities. System launched in May 2000 offers many new facilities to the users, like Message deposit & retrieval, Fax deposit & retrieval, Future delivery of the message, Notification of the message, group mailbox, sub mailbox etc.

In our Training Center training programmes were conducted for Digital Switches, Internet, Voice Messaging, Access Networks for customers as well as for our own engineers. This facility has saved huge cost of training which was being given abroad.

Private Carriers

The market growth remained steady as the Telecom Operators such as Webnet, Fascom, Gerry's Net, WOL, Hinet etc., continued to expand their services and we continued to be their reliable partners. We also supplied to various private service providers over 9000 PRI ports (each equivalent to 30 Voice Channels).

In the Data Operator market we received an order from Supernet for up-gradation of their existing VSAT network. Our in (intelligent Network) solution to Mobilink helped them to re-launch JAZZ prepaid card services in the country which has already reached to over 40,000 subscribers. The growth of subscribers has exceeded the initial projections, thereby showing the resilience and reliability of our product. Siemens Mediation Device solution for billing enabled Mobilink to automate their billing data collection and processing as well as to reduce activation time for new subscribers. We expect a continuous growth of this business in the coming years due to deregulation of Telecom Market in the country and the boom in the Mobile Networks, Internet Services and E-commerce.

Enterprise/Business Networks

With the introduction of HICOM300E communication server, the world of voice and data communication have been brought one step closer. It provides voice access not only to the traditional analogue and ISDN worlds but also to the worlds of ATM and IP. With more than 3500 ports, it is the largest stand alone PABX available in Pakistan. It has been a tremendous success in the market with more than 8000 line units and among major customers are Pakistan Ordnance Factories, Port Qasim Authority, Sui Southern Gas, Baluchistan Government Secretariat, Quetta, WWF Lahore and Allied Hospital Faisalabad The HICOM150E Office has been introduced in the small and medium market segment providing also Call Center and Voice Mail facilities. Furthermore, it provides connectivity to the IP world and allows customers to migrate to the new technology without major investment. This has been selected by organizations like

AGPR, Pakistan Telecommunication Company Limited as well as by the private sector organizations like Clarinet Pakistan, DADEX Eternit, Reckitt Benckiser Pakistan Limited, International School Islamabad, United School Islamabad, United Refrigeration (Dawlance) etc.

HICOM 100E PABX system has been a success in small organizations having requirement between 20 to 100 users. More than 115 systems were installed over a period of one year.

It has proven to be very popular as an Executive/Secretary system.

Siemens Mobile Phones business has not reached to the expected level due to large influx of Siemens models into the country through other channels. However to provide the back up services to Siemens Handset Users, Mobile Phones Service Center has been setup in Karachi. This has ensured local repair of Siemens Mobile phones at the component level. At present it is the highest level of repair services offered by any manufacturer / supplier in Pakistan.

Special Systems

The main activity during the year was the implementation of a National Frequency Management and Monitoring System. With Rohde & Schwarz of Germany we are to install and commission using state-of-the-art technology and design. The progress of the project has been satisfactory. This will provide Pakistan Telecom Authority and Frequency Allocation Board the possibility to better manage the Radio Frequencies.

Another project in hand is the UHF Extended Range ground-to-air Communication Project for Civil Aviation Authority. This project has also been designed by us with Rohde & Schwarz equipment.

Medical Engineering

Despite unfavorable economic conditions the business volume increased substantially. We introduced our latest CT Somatom Plus 4 Volume Zoom first of its kind in Pakistan, thus maintaining our reputation of being not only the Market Leader but also the Trend Setter in Medical Engineering. In the field of Nuclear Medicine, we supplied 8 Nos. Gamma Cameras type E-CAM Pakistan Atomic Energy Commission. Our latest 1.5 Tesla MR1 System type SYMPHONY was supplied to Hayatabad Medical Complex, Peshawar. An order for 7 Nos. Anaesthesia Machines of latest models of KION family as well as Patient Monitoring System has been received from Pakistan Institute of Medical Sciences, Islamabad.

In the Private Sector we supplied 1.0 Tesla MR1 system HARMONY to Dr Ziauddin Hospital, Karachi. Market requirements of REFURBISHED EQUIPMENT are also being met and first refurbished CT has been delivered to Shaukat Khanum Memorial Trust Hospital, Lahore.

Medical Technical Services also increased Maintenance Contracts and System Installations. We are committed to provide our customers an UPTIME of over 95 %.

ENERGY TRANSMISSION & DISTRIBUTION, RAIL TRANSPORTATION AND SOLAR SYSTEMS DIVISION

Sales	1.337 million + 31%
New Orders	3.039 million + 223 %

Transmission and Distribution WAPDA and KESC are our major customers in this field. However, no orders for any large project are expected in the near future. Work on on-going projects progressed as per schedule.

The WAPDA's 500 kV/220 kV Substation at Muzaffargarh was commissioned. The KESC's Fifth Power GIS Substations were completed and commissioned in this business year. The 132 kV Switchyards of Japan Power and Saba Power (IPPs) were also commissioned during this period. Work on the order received from Air Sys ATM for the medium voltage Distribution System for the new Lahore Airport Terminal is progressing satisfactorily..

Considering the low domestic demand, conceded efforts were made to enter export market. We have been successful in our efforts and our Principals have sub-contracted to us a major order received by them

from Dubai Electricity and Water Authority for the construction of two Grid Stations, to be completed in the next business year.

Transformers

The domestic market mainly WAPDA and KESC and Industrial sector remained stagnant. We continued to strive for expanding the export business. Based on overall excellent performance in export markets, we received Pakistan's largest ever transformer export order from Ministry of Electricity & Water, Kuwait. From other export markets like Saudi Arabia, Bangladesh and Philippines we got orders of Distribution and Power Transformers. Our 20/26 MVA Power Transformers was successfully tested for short circuit at KEMA Laboratories. The Netherlands. For the first time in the history of the country, short circuit testing of a 10/13 MVA Power Transformer manufactured by Siemens Pakistan was conducted locally and successfully in High Voltage and Short Circuit Testing Laboratory, Rawat, Islamabad.

Switchboards

Investment in both the Public and Private Sector remained low except for the textile sector where moderate investments for modernization and expansion have been made. This led to marginal improvement in the capacity utilization of the plant. The pressure on price persisted due to reduction of the market size. With increased efforts to expand export business, we succeeded in getting an order from Iran for 200 Panels of Medium and Low Voltage Switchboards besides some orders from Bangladesh and Sri Lanka.

Rail Transportation Systems

No new investment was made in the Rail Transportation Sector. The new management of Pakistan Railways is assessing the level of deterioration and devising corrective measures. Tenders for the rehabilitation / improvement of Railways infrastructure are under preparation. This will give us an opportunity to procure projects in Railway Signalling sector and hitherto unserved segment of Locomotives.

Solar Systems

The business volume increased during the year mainly on account of solar systems provided to Carrier Telephone Industries for National Telecommunication Corporation's Optic Fiber Link from Peshawar to Karachi and to Microwave Development project of PTCL. The Special Communication Organization was also served by us. Our success in Naran Digital Exchange operated by Solar System should lead to more orders for telephone exchanges in the northern areas. We are also focusing on the market of remote rural areas for small solar systems.

INDUSTRIAL PROJECTS & TECHNICAL SERVICES AND POWER GENERATION DIVISION

Sales	Rs.1.236 million + 14 %
New Orders	Rs.1.373 million + 40 %

Industrial Projects

Oil & Gas sector is receiving greater importance. The presentation and pre-qualification documentation have been submitted to major players like LASMO and OMV. During the year the PARCO Housing Complex, Anchorage Sihala of Pakistan Navy, have been substantially completed. We also completed the secondary runway at Karachi Airport on a turnkey basis.

Process & Automation Solutions

This unit has maintained its growth in domestic as well as in the international market. Process & Automation Solutions (PAS) is the Centre of Competence for cement industry in the region.

PAS has also made entries into the sugar and other process industries to expand its scope.

We have completed Puttalam Cement Expansion Project in Sri Lanka during the year. The scope comprised of Electrical System, Control System, Instrumentation, Drives, Installation and Commissioning. It is a Holderbank project, which is one of the biggest Cement Groups in the world. This will serve as a strong international reference for us.

Significant orders received during the year include Up-gradation of CEMAT Control System for Cherat Cement and Digital Control System (XMAT) for 132/11 kv grid stations.

Engineering & Construction

The Business Unit has kept up its growth by successfully completing its on-going projects of technical as well as national importance within the specified time.

The completed projects are PARCO Mid Country Refinery Project (Mehmood Kot), BOC Plant, Mehmood Kot, ABN Amro Bank Building, Karachi and LASMO Head Office Building, Karachi.

Major orders received include mechanical erection of Turbine for 710 MW Al-Taweela Power Project at Abu Dhabi, erection of Grid Stations in Dubai, erection of Turbine at Ghazi Barotha Hydro Power Plant with Voith Siemens Hydro GmbH, Germany. We also got the electrification work of prestigious Bagh-e-Quaid-e-Azam, Karachi.

We have been pre-qualified for electromechanical work in the International market example by EDF (a French EPC company) to participate in a tender for electromechanical erection of 4x350 MW Steam Power Plant in Egypt.

Maintenance & Service

The activities of Maintenance & Service have been separated from EC due to ever increasing importance of service business.

Maintenance & Service is carrying out Operation & Maintenance contracts with Japan Power, LASMO Oil, PSO, IBM Towers, ICI, National Power, BOC, APL, besides several sugar, textile, refineries and cement industries.

This unit is also carrying out specialised services like Condition Monitoring, On-call services, Diagnostic & Testing, providing Calibration facilities, Logistic, spares and Motor Fleet management besides plant maintenance such as Predictive / Preventive/Corrective and shutdown maintenance.

Power Generation

The Regional Service Office (RSO) for power plant maintenance business established last year has remained engaged in many commissioning and service jobs in Pakistan and abroad. Efforts are being made to incorporate the RSO into the overall service network of Power Plant Service Division of Siemens AG in order to increase export of technical services for power plant in the middle eastern countries.

After the start of commercial operations of several IPPs, RSO is engaged in the maintenance planning, scheduled services, as well as providing breakdown maintenance services to various plant operators.

Information Technology Services

As the industries facing increasing competitive and cost pressures they respond by focusing on shortening throughput times, reducing inventory, improving delivery performance and quality and optimizing processes.

More and more companies are now looking to link mission critical processes across the boundaries of Enterprise Resource Management (ERM). This is now becoming the basis of efficiency and competitiveness. Siemens is integrating the information from the world of (ERM) with the world of process sequences. By means of vertical integration towards the control and ERM Level, Siemens creates an industrial standard infrastructure for manufacturing and process industry. Getting all the information required from anywhere, at any time and whenever it is necessary is the goal we set for our IT.

As value-added Re-seller and Authorized Training Center, Siemens Pakistan is empowered and equipped to provide comprehensive SAP training, complete turkey SAP implementations, assistance reviews and upgrades in a variety of industries and markets. SAP R/3 implementation has been completed in Pakistan Refinery and undergoing as per schedule in Packages Ltd. and Jahangir Siddiqui & Co. Ltd.

The SAP Academy established in Siemens Pakistan prepares students for live projects through an integrated case study, and conducts Examination for granting 'Certified SAP R/3 Application/Technical Consultant' status upon obtaining the qualifying grade.

AUTOMATION & DRIVES DIVISION

Sales	Rs.471 million + 49 %
New Orders	Rs.362 million - 8 %

Diesel Generating Sets

We continue to be market leader of locally manufactured D.G. Sets in the country. Orders were received from the Army and from our regular customer Mcdonalds for their new outlets besides other industrial/commercial customers.

We plan to produce alternators of ratings upto 2000 kVA. The alternators will be sold to local assemblers and are also foreseen for export market.

Orders for export of D.G. Sets have also been received.

Motors and Alternators

Due to very low investments in the industrial sector, the demand remained stagnant. Similarly in the Agriculture sector no new Salinity Control & Reclamation project was launched due to paucity of funds with the customers in the public sector.

We obtained some orders for pump motors from Water & Sewerage Authorities of the major cities. We also received orders from flour mills in the Northern Region and from textile mills for balancing and modernization. By diversifying our spectrum of fan motors for Air-conditioning industry, we consolidated our share in this sector.

Efforts are continuing for exports to regional markets.

Standard Products

Enhanced marketing activities like Seminars on automation and switching products have helped making in-roads into OEM business. This also enforced our image as a knowledge based company.

This unit is expected to grow as new products will be added for marketing in the coming year.

Notice of Meeting

Notice is hereby given that the Forty-eight Annual General Meeting of the shareholders of Siemens (Pakistan) Engineering Company Limited will be held on Monday, January 15, 2001 at B-72, Estate Avenue, S.I.T.E., Karachi at 10:00 a.m. to transact the following business:

1. To confirm the minutes of the Extra-Ordinary General Meeting of the shareholders of the Company held on December 11, 2000.
2. To receive and adopt the audited accounts for the year ended September 30, 2000 and reports of the directors and auditors thereon.
3. To declare the dividend.
4. To appoint auditors and to fix their remuneration
5. To transact such other ordinary business as may be placed before the meeting with the permission of the Chair.

6. SPECIAL BUSINESS

To approve the remuneration of the Managing Director of the Company.

Notes:

1. The Share Transfer Books of the Company will remain closed from January 6, 2001 to January 16, 2001 (both days inclusive).
2. A member entitled to attend and vote at the meeting may appoint a proxy to attend and vote instead of him/her. Proxy forms must be deposited at the Company's Registered Office not less than 48 hours before the time for holding the meeting. A member shall not be entitled to appoint more than one proxy.

If a member appoints more than one proxy and more than one instruments of proxy are deposited by a member with the Company, all such instruments of proxy shall be rendered invalid.

Every proxy shall have the right to attend, speak and vote in the place of the member appointing him/her at the meeting.

A proxy must be a member.

Individual CDC account holders shall produce their original National Identity Card at the time of attending the meeting and corporate entity shall produce the Board's Resolution/Power of Attorney with specimen signature of the nominee.

Statement in regard to Special Business is annexed.

By order of the Board

(M. Haleem Khan)
Company Secretary

Karachi: December 23, 2000.

Auditors' Report to the Members

We have audited the annexed balance sheet of **Siemens (Pakistan) Engineering Company Limited** as at 30 September 2000 and the related profit and loss account, cash flow statement and statement of changes in equity together with the notes forming part thereof, for the year then ended and we state that we have obtained all the information and explanations which, to the best of our knowledge and belief, were necessary for the purposes of our audit.

It is the responsibility of the company's management to establish and maintain a system of internal control, and prepare and present the above said statements in conformity with the approved accounting standards and the requirements of the Companies Ordinance, 1984. Our responsibility is to express an opinion on these statements based on our audit.

We conducted our audit in accordance with the auditing standards as applicable in Pakistan. These standards require that we plan and perform the audit to obtain reasonable assurance about whether the above said statements are free of any material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the above said statements. An audit also includes assessing the accounting policies and significant estimates made by management, as well as, evaluating the overall presentation of the above said statements. We believe that our audit provides a reasonable basis for our opinion and, after due verification, we report that:

a) in our opinion, proper books of account have been kept by the company as required by the Companies Ordinance, 1984;

b) in our opinion:

i) the balance sheet and profit and loss account together with the notes thereon have been drawn up in conformity with the Companies Ordinance, 1984, and are in agreement with the books of account and are further in accordance with accounting policies consistently applied;

ii) the expenditure incurred during the year was for the purpose of the company's business; and

iii) the business conducted, investments made and the expenditure incurred during the year were in accordance with the objects of the company;

(c) in our opinion and to the best of our information and according to the explanations given to us, the balance sheet, profit and loss account, cash flow statement and statement of changes in equity together with the notes forming part thereof conform with approved accounting standards as applicable in Pakistan, and, give the information required by the Companies Ordinance, 1984, in the manner so required and respectively give a true and fair view of the state of the company's affairs as at 30 September 2000 and of the profit, its cash flows and changes in equity for the year then ended; and

(d) in our opinion Zakat deductible at source under the Zakat and Ushr Ordinance, 1980 (XVIII of 1980), was deducted by the company and deposited in the Central Zakat Fund established under section 7 of that Ordinance.

Karachi Date: 17 Nov 2000

Taseer Hadi Khalid & Co.
Chartered Accountants

Balance Sheet as at 30 September 2000

	<i>Note</i>	<i>2000</i>	<i>1999</i>
		<i>(Rupees in '000)</i>	
SHARE CAPITAL AND RESERVES			
Authorized capital			
20,000,000 ordinary shares of Rs 10 each		200,000	200,000
		=====	=====
Issued, subscribed and fully paid-up capital	3	78,263	78,263
Reserves		1,239,269	1,090,269
Unappropriated profit		265	139
		-----	-----

		1,317,797	1,168,671
LONG-TERM LIABILITIES		--	9,618
DEFERRED LIABILITIES			
Provisions for employees			
- retirement gratuities	2.3	3,114	1,479
- long service bonus	2.4	9,704	8,801
		-----	-----
		12,818	10,280
CURRENT LIABILITIES			
Shod term loans		--	765,000
Shod-term finances under mark-up arrangements	4	879,738	248,986
Creditors, accrued expenses and other liabilities	5	884,477	710,799
Provision for taxation	2.8	14,093	4,512
Unclaimed dividend		1,247	810
Dividend payable			36,930
Proposed dividend		117,395	46,958
		-----	-----
		1,896,950	1,813,995
CONTINGENCIES AND COMMITMENTS	6		
		-----	-----
		3,227,565	3,002,564
		=====	=====
TANGIBLE FIXED ASSETS			
Operating assets	2.7 & 7	401,466	398,691
Capital work-in-progress	8	10,603	700
		-----	-----
		412,069	399,391
DEFERRED TAXATION	2.8 & 9	21,821	24,430
LONG TERM LOANS	10	23,709	22,463
LONG-TERM TRADE DEBTS, DEPOSITS, PREPAYMENTS AND OTHER RECEIVABLES	2.9 & 11	78,693	151,219
CURRENT ASSETS			
Stocks	2.10 & 12	648,102	730,890
Trade debts	2.11 & 13	1,698,927	1,378,672
Loans & Advances	14	75,960	152,791
Trade deposits and shod-term prepayments	15	38,834	45,105
Marketable securities	16	5,350	4,500
Other receivables	17	28,070	51,212
Cash and bank balances	18	196,030	41,891
		-----	-----
		2,691,273	2,405,061
		-----	-----
		3,227,565	3,002,564
		=====	=====

The annexed notes form an integral part of these accounts.

Sohail Wajahat Siddiqui
Chief Executive Officer

S. Babar Ali
Director

Profit and Loss Account For the year ended 30 September 2000

	<i>Note</i>	<i>2000</i>	<i>1999</i>
		<i>(Rupees in '000)</i>	
Net sales	19	3,582,253	3,327,335
Cost of goods sold	20	(2,693,340)	(2,452,027)
		-----	-----
Gross profit		888,913	875,308
Commission and allowances earned		34,441	39,864
		-----	-----
		923,354	915,172
Selling and administration expenses	21	(459,950)	(436,009)
		-----	-----

Operating profit		463,404	479,163
Other income	22	5,894	4,000
		469,298	483,163
Financial charges/income(net)	23	(50,270)	(149,123)
Other charges/credits (net)	24	2,345	(34,090)
		(47,925)	(183,213)
Profit before taxation		421,373	299,950
Taxation	25	(154,852)	(185,777)
Profit after taxation		266,521	114,173
Unappropriated profit brought forward		139	91
Available for appropriation		266,660	114,264
Appropriations			
Transfer to asset replacement reserve		(75,000)	(49,800)
Transfer to revenue reserve - general		(74,000)	(17,367)
Transferred from revenue reserves		--	64,567
Interim dividend		--	(64,567)
Proposed final dividend @ 150% (1999: @ 60%)		(117,395)	(46,958)
		(266,395)	(114,125)
Unappropriated profit carried forward		265	139
Earnings per share - basic and diluted	26	34.06	14.59

The annexed notes form an integral part of these accounts.

Sohail Wajahat Siddiqui
Chief Executive Officer

S. Babar Ali
Director

Cash Flow Statement For the year ended 30 September 2000

	<i>Note</i>	<i>2000</i>	<i>1999</i>
		<i>(Rupees in '000)</i>	
Cash flow from operating activities			
Cash generated from / (used for) operations	27	601,861	(40,367)
Payments to employees gratuity fund		(11,180)	(10,544)
Payments to employees for long service bonus		(597)	(317)
Financial charges paid - (net)		(55,316)	(146,017)
Taxes paid		(142,662)	(198,462)
Long-term trade debts, deposits, prepayments and other receivables - (net)		72,526	(19,514)
Long term loans		(1,246)	(4,437)
Net cash inflow/(outflow) from operating activities		463,386	(419,658)
Cash flow from investing activities			
Capital expenditure		(83,663)	(78,533)
Proceeds from sale of fixed assets		6,112	7,018
Net cash (outflow) from investing activities		(77,551)	(71,515)
Cash flow from financing activities			
Repayment of redeemable capital		--	(81,513)
Payment of long-term loans /liabilities		(9,618)	(25,980)
Short-term loans		(765,000)	765,000
Dividends paid		(83,451)	(51,042)
Net cash (outflow)/inflow from financing activities		(858,069)	606,465
Net (decrease)/increase in cash and cash equivalents		(472,234)	115,292

Cash and cash equivalents at the beginning of the year		(199,157)	(314,449)
Cash and cash equivalents at the end of the year	28	(671,391)	(199,157)

The annexed notes form an integral part of these accounts.

Sohail Wajahat Siddiqui
Chief Executive Officer

S. Babar Ali
Director

Statement of Changes in Equity
For the year ended 30 September 2000

	<i>Share capital</i>	<i>Share premium</i>	<i>Other capital reserve</i>	<i>Assets replacement reserve</i>	<i>General reserve</i>	<i>Unappropriated profit</i>	<i>Total</i>
				<i>(Rupees in '000)</i>			
Balance as on 30 September 1998	78,263	24,969	4,300	338,200	720,200	91	1,166,023
Profit for the year	--	--	--	--	--	114,173	114,173
Transfer to / (from) reserves	--	--	--	49,800	(47,200)	(2,600)	--
Interim dividend	--	--	--	--	--	(64,567)	(64,567)
Proposed final dividend	--	--	--	--	--	(46,958)	(46,958)
Balance as on 30 September 1999	78,263	24,969	4,300	388,000	673,000	139	1,168,671
Profit for the year	--	--	--	--	--	266,521	266,521
Transfer to / (from) reserves	--	--	--	75,000	74,000	--	--
Proposed final dividend	--	--	--	--	--	(117,395)	(117,395)
Balance as on 30 September 2000	78,263	24,969	4,300	463,000	747,000	265	1,317,797

The annexed notes form an integral part of these accounts.

Sohail Wajahat Siddiqui
Chief Executive Officer

S. Babar Ali
Director

Notes to the Accounts
For the year ended 30 September 2000

1. LEGAL STATUS AND OPERATIONS

The Company is incorporated in Pakistan as a public limited company and its shares are quoted on the Karachi, Islamabad and Lahore Stock Exchanges. The Company is principally engaged in the manufacture, installation and sale of electronic and electrical capital goods and also executes projects under contracts.

2. SIGNIFICANT ACCOUNTING POLICIES

2.1 Statement of compliance

These accounts have been prepared in accordance with accounting standards issued by the International Accounting Standards Committee (IASC), interpretations issued by the Standing Interpretations Committee of the IASC as applicable in Pakistan and the requirements of the Companies Ordinance, 1984.

2.2 Accounting convention

These accounts are prepared under the 'historical cost' convention, except that certain long term local trade debts, deposits and other receivables are discounted to their present values.

2.3 Employees retirement benefits

The Company operates a defined benefit plan i.e. funded gratuity scheme for its regular permanent employees except expatriates. Contributions are made annually to the fund on the basis of actuarial recommendations at the rate of 8.33% of basic salary and cost of living allowance wherever applicable. In addition to this, as advised by the actuary, the company also creates a gratuity liability in its books at a rate of 1% of basic salary and cost of living allowance wherever applicable. At the year end such provision is increased by a factor to allow for loss of interest. An actuarial valuation is performed once every three years and the most recent actuarial valuation of the scheme was carried out at 30 September 1998, which reflected the fair value of the fund's assets and the liabilities at Rs. 154.834 million and Rs.149.768 million respectively. The actuarial valuation was carried out using "Projected Unit Credit Method". Main valuation assumptions used for actuarial valuation were as under;

- Expected average rate of increase in salaries 10% per annum in the long term.
- Long term rate of return on investment average 12% per annum.
- Withdrawal from service at 2% per annum upto age of 40 years.

In addition, the Company also operates a defined contribution plan i.e. Provident Fund for all its regular permanent employees. Contributions are made to the fund equally by the company and the employees at the rate of 10% of basic salary and cost of living allowance wherever applicable.

2.4 Provision for employees long service bonus

The Company accounts for, on accrual basis, its obligations towards long service bonus payable to its employees who are expected to complete twenty five/forty years of service.

2.5 Warranty obligations

The Company accounts for its warranty obligations on accrual basis.

2.6 Borrowing costs

Borrowing costs are recognized as an expense in the period in which they are incurred.

2.7 Tangible fixed assets and depreciation

Operating fixed assets are stated at cost less accumulated depreciation. Cost in relation to self manufactured fixed assets includes direct cost of materials, labour and applicable manufacturing overheads. Capital work-in-progress is stated at cost. Items costing Rs. 10,000 or less individually are not capitalized and charged off in the year of purchase.

Depreciation is charged to profit and loss account applying the straight line method whereby the cost of an asset is written off over its estimated service life.

Depreciation on additions is charged from the month in which asset is put to use and on disposals upto the month of deletion.

Maintenance and normal repairs are charged to income as and when incurred.

Major renewals and improvements are capitalized and the assets so replaced, if any, are retired. Gains or losses on sale or retirement of fixed assets is included in income currently.

2.8 Taxation

Current

The charge for current taxation is based on taxable income at the current rate of taxation after taking into account tax credits and tax rebates available, if any.

Deferred

Deferred tax is provided using the balance sheet liability method, providing for temporary difference between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. The amount of deferred tax provided is based on the expected manner of realisation or settlement of the carrying amount of assets and liabilities, using tax rates enacted at the balance sheet date.

A deferred tax asset is recognised only to the extent that it is probable that future taxable profits will be available against which the unused tax losses and credits can be utilised. Deferred tax assets are reduced to the extent that it is no longer probable that the related tax benefit will be realised.

2.9 Long-term trade debts, deposits, prepayments and other receivables

Long-term trade debts, deposits and other receivables, except those on which mark-up is earned by the Company and utility deposits, are discounted to their present values. Utility deposits are charged off over a period of five years.

2.10 Stocks

Stocks are valued at the lower of cost and net realisable value. Finished goods, both manufactured and purchased, are valued at average cost. Cost in relation to raw materials and components is arrived at on a moving average basis. The cost of supply and erection contracts-in-progress, work-in-process, and finished goods includes direct materials, labour and applicable production overheads. Goods-in-transit are valued at actual cost accumulated to the balance sheet date.

Net realisable value is arrived at by considering the depletion span and technical obsolescence of stocks and the replacement cost thereof.

The cost of stores and spares is charged to income in the year of purchase.

2.11 Trade debts

Debts considered irrecoverable are written off and provision is made against those considered doubtful of recovery.

2.12 Research and development

Expenditure incurred on research and development and fixed assets acquired specifically for this purpose are charged to current year's income.

2.13 Foreign currencies

Foreign currency transactions are translated into Pak Rupees at exchange rates prevailing on the date of transaction. Assets and liabilities in foreign currencies are translated at the rates of exchange prevailing at the balance sheet date. Exchange gains and losses are included in income currently.

2.14 Revenue recognition

Sales are recognized when deliveries are made, goods are specifically contractually appropriated or services are rendered to customers. In case of export, sales are recorded when goods have been shipped. Commission income is recognised on receipt of credit.

Revenue from long term construction contracts is recognized on the percentage of completion method. Contract revenue and contract costs relating to construction contracts are recognized as revenue and expenses respectively by reference to stage of completion of contract activity at the balance sheet date. Stage of completion is determined on the basis of evaluation made by the customer, consultant or engineer. Expected losses on contracts are recognized as an expense immediately.

In respect of certain sales contracts, the price differentials are accounted for in the year in which they are finally determined.

Refunds of customs duty / duty draw back for goods exported or supplied against international tenders are accounted for on receipt basis and credited to purchases.

2.15 Marketable Securities

Marketable securities are valued at lower of cost or market value.

3. ISSUED, SUBSCRIBED AND FULLY PAID-UP CAPITAL

	2000	1999
	(Rupees in '000)	
Ordinary shares of Rs 10 each		
2,118,300 Issued for cash	21,183	21,183
81,700 Issued for consideration other than cash	817	817
4,099,480 Issued for cash as right shares	40,995	40,995
1,526,800 Issued as bonus shares	15,268	15,268
	-----	-----
7,826,280	78,263	78,263
	=====	=====

Siemens Aktiengesellschaft, Germany held 4,973,680 ordinary shares (1999: 4,973,680 ordinary shares) of Rs. 10 each of the Company as at 30 September 2000.

4. SHORT-TERM FINANCES

(Under mark-up arrangements and accrued mark-up thereon) from banking companies

Running finances including export refinance	4.1 & 4.2	867,421	241,048
Accrued mark-up		12,317	7,938
		-----	-----
		879,738	248,986
		=====	=====

4.1 Running finances - secured

The Company has arranged short term running finances from various banks. Under these arrangements the aggregate sale price of Rs. 2,307.00 million (1999: Rs. 1,231.00 million) represents funds made available from different banks against which the aggregate purchase price (net of prompt payment rebates) eventually payable to those banks on or before 30 September 2000 has been determined to be Rs. 2,584.180 million (1999: Rs. 1,396.540 million). The mark up on these short term running finances ranges between 9.90% to 14.0% per annum or part thereof on the price outstanding. If the company makes default in repaying the above aggregate purchase price by their respective due dates then the aggregate purchase price will increase to Rs. 2,981.043 million (1999: Rs. 1,508.062 million). Finance under mark up arrangements are secured by the joint hypothecation of stocks of finished goods, work-in-progress, raw materials, components and present and future trade debts.

4.2 The running finance facility is fully interchangeable to avail export refinances and short term loans / advances.

4.3 Other facilities granted by the banks and amounts remaining unutilized thereof as at 30 September are as follows:

Letters of credit		
- limit	1,616,425	1,160,825
	=====	=====
- unutilized portion	393,980	1,042,762
	=====	=====
Guarantees		
- limit	2,347,700	2,164,000
	=====	=====
- unutilized portion	1,099,352	988,976
	=====	=====

5. CREDITORS, ACCRUED EXPENSES AND OTHER LIABILITIES

Creditors	215,787	195,742
-----------	---------	---------

Accruals			
- For contract obligations		423,357	232,985
- Others		153,951	184,560
Unexpired portion of maintenance contracts		3,900	3,654
Accrued markup on short term loans			9,432
Warranty obligations and other contingencies		6,474	5,217
Sales tax		16,479	34,208
Central excise duty		--	31
Provision for penalty		1,000	1,000
Workers' profits participation fund	5.1	22,073	15,943
Workers' welfare fund		12,948	3,779
Other liabilities		28,508	24,248
		-----	-----
		884,477	710,799
		=====	=====
Amount payable to associated undertakings included in creditors, accrued expenses and other liabilities		24,656	56,138
		=====	=====

5.1 Workers' profits participation fund

<i>Note</i>	<i>2000</i>	<i>1999</i>
	<i>(Rupees in '000)</i>	
Balance at the beginning of the year	15,943	14,506
Add: Interest paid on funds utilized in Company's business	1,022	545
	-----	-----
	16,965	15,051
Amount paid to fund's trustees	(16,965)	(15,051)
	-----	-----
	--	--
Add: Amount allocated for the year	22,073	15,943
	-----	-----
Balance at the end of the year	22,073	15,943
	=====	=====

6. CONTINGENCIES AND COMMITMENTS

6.1 At 30 September 2000 capital expenditure contracted for but not incurred amounted to Rs. 51.956 million (1999: Rs. 0.236 million).

6.2 The company has entered into forward exchange contracts with principal sums amounting to Rs. 215.127 million (1999: Rs. 56.359 million) to hedge foreign currency payables which are due within the next 6 months.

7. OPERATING ASSETS

	<i>(Rupees in '000)</i>							
	<i>Cost at 1 October 1999</i>	<i>Additions/ (deletions)</i>	<i>Cost at 30 September 2000</i>	<i>Accumulated depreciation 1 October 1999</i>	<i>Depreciation for the year/ (Deletion)</i>	<i>Accumulated depreciation at 30 September 2000</i>	<i>Net book value at 30 September 2000</i>	<i>Depreciation rates as a % of cost</i>
Leasehold lands	53,149	--	53,149	11,395	1,329	12,724	40,425	2.50
Buildings on leasehold lands	223,994	--	223,994	32,610	5,860	38,470	185,524	2.5 & 10
Plant and machinery	198,400	26,295 (47)	224,648	122,759	17,711 (43)	140,427	84,221	10,20 & 25
Tools and patterns	69,756	6,117 (484)	75,389	64,732	3,936 (415)	68,253	7,136	50.00
Furniture and equipment	182,433	21,362 (7,493)	196,302	128,470	26,382 (6,916)	147,936	48,366	20 & 33.33
Transport	71,248	19,986 (4,605)	86,629	40,323	13,784 (3,272)	50,835	35,794	25 & 50
	-----	-----	-----	-----	-----	-----	-----	
2000	798,980	73,760 (12,629)	860,111	400,289	69,002 (10,646)	458,645	401,466	

1999	723,496	85,752 (10,260)	798,980	347,178	58,897 (5,786)	400,289	398,691
------	---------	--------------------	---------	---------	-------------------	---------	---------

7.1 Depreciation has been allocated as follows:

	2000 (Rupees in '000)	1999
Cost of goods manufactured	46,311	40,766
Selling and distribution expenses	22,691	18,131
	-----	-----
	69,002	58,897

7.2 Detail of assets deleted during the year including items sold by negotiation

	(Rupees in '000)					
	Original Cost	Accumulated depreciation	Net book value	Sale Proceeds	Mode of Disposal	Name and address of purchaser
Plant and machinery	47	43	4	17	Negotiation	EPOS Consulting Engineers
Tools and patterns	75	6	69	90	Insurance Claim	EFU General Insurance
Items with book value below Rs. 5,000	409	409	--	--	--	
	-----	-----	-----	-----		
	484	415	69	90		
	=====	=====	=====	=====		
Furniture and equipment						
	79	28	51	--	Scrapped	
	545	545	--	14	Negotiation	Mr. Waseem Baig Executive
	198	198	--	--	Negotiation	Mr. Nasir Karamat Former Executive
	15	15	--	4	Negotiation	Mr. Nadeem Shehzad Executive
	20	20	--	12	Negotiation	Mr. M. Javed Executive
	22	17	5	27	Auction	Mr. Naseebullah Quetta
	16	16	--	--	Auction	Mr. Naseebullah Quetta
	19	19	--	--	Co. Policy	Mr. Jawed Former Executive
	14	14	--	--	Auction	Mr. Naseebullah Quetta
	20	15	5	5	Co. Policy	Mr. G. H. M. Mala Former Executive
	20	13	7	7	Co. Policy	Mr. Qamar Munir Former Executive
	20	12	8	7	Co. Policy	Mr. S. Mehboob Ali Former Executive
	20	15	5	5	Co. Policy	Mr. Mumtaz Rizvi Former Executive
	20	9	11	11	Co. Policy	Mr. Kamil Siddiqui Former Executive

	20	17	3	5	Co. Policy	Mr. Nasir Karamat Former Executive
	20	9	11	12	Co. Policy	Mr. Hamiduddin Former Executive
	500	50	450	466	Negotiation	Mr. Hamiduddin Former Executive
	20	4	16	16	Co. Policy	Mr. B. Saeed Former Executive
Items with book value below Rs. 5,000	5,905	5,900	5	573		
	7,493	6,916	577	1,164		
Transport						
	603	603	--	300	Co. Policy	Mr. B. Saeed Former Executive
	599	599	--	120	Co. Policy	Mr. Ishtiaque ul Haque Executive
	599	--	599	120	Co. Policy	Mr. S. P. Alam Executive
	558	139	419	568	Insurance Claim	EFU General Insurance
	913	38	875	860	Insurance Claim	EFU General Insurance
	154	154	--	125	Auction	Mr. Atif Hafeez Executive
	27	27	--	290	Auction	Mr. Tahir Nazir Executive
	138	138	--	138	Negotiation	Mr. Asadullah Executive
	87	47	40	270	Auction	Mr. Arsalan Executive
Items with book value below Rs. 5,000	927	927	--	2,050		
	4,605	3,271	1,334	4,841		
Total	12,629	10,645	1,984	6,112		

2000 1999
(Rupees in '000)

8. CAPITAL WORK-IN-PROGRESS

Plant, machinery and equipment under installation	2,806	414
Advance to suppliers	7,797	286
	10,603	700

9. DEFERRED TAXATION

This is composed of the following:

Debit balances arising in respect of provisions for		
- employees retirement gratuities	291	171
- employees long service bonus	908	1,017
- other liabilities and accruals	1,007	1,120
- doubtful debts	7,623	5,971
- stocks	5,628	6,827
- contract delays	6,387	7,448
Discounting of long-term trade debts and security deposits	2,914	5,076
Credit balance arising due to accelerated tax depreciation allowances	(2,937)	(3,200)

	21,821	24,430
	=====	=====

10. LONG TERM LOANS

Due from Executives	28,359	29,891
Less: Receivable within one year	(4,650)	(7,428)
	-----	-----
	23,709	22,463
	=====	=====

Outstanding for periods		
- Recoverable in exceeding three years	11,526	10,879
- Others	12,183	11,584
	-----	-----
	23,709	22,463
	=====	=====

Maximum amount outstanding at the end of any month during the year against loans to Executives	23,709	22,643
	=====	=====

10.1 This represents real estate loans provided interest free to executives in accordance with Company's policy. The loans are secured, against the respective assets for which the loans have been granted and are recoverable in one to ten years in monthly equal installments.

11. LONG-TERM TRADE DEBTS, DEPOSITS, PREPAYMENTS AND OTHER RECEIVABLES

Trade debts - considered good		
Unsecured		
- Others	99,878	188,850
- Discounting	(23,304)	(42,228)
	-----	-----
	76,574	146,622

Other receivables	--	3,116
Discounting	--	(556)
	-----	-----
	--	2,560

Security deposits	2,119	1,933
Non-current portion of prepaid rentals	--	104
	-----	-----
	78,693	151,219
	=====	=====

12. STOCKS

Raw materials and components	203,569	216,678
Goods-in-transit	18,187	52,500
Work-in-process	134,553	137,174
Supply and erection contracts-in-progress - net of provision for losses	543,419	525,345
Finished goods	151,536	137,556
	-----	-----
	1,051,264	1,069,253
Advances from customers	(403,162)	(338,363)
	-----	-----
	648,102	730,890
	=====	=====

13. TRADE DEBTS

Considered good		
Secured	151,536	513,583
Unsecured		
Due from associated undertakings	901,291	280,317
Others	646,100	584,772
	-----	-----
	1,547,391	865,089
	-----	-----
	1,698,927	1,378,672
Considered doubtful - others	81,482	49,187
	-----	-----
	1,780,409	1,427,859

Provision for doubtful debts	(81,482)	(49,187)
	-----	-----
	1,698,927	1,378,672
	=====	=====
The maximum amount due at the end of any month during the year from associated undertakings	901,291	280,317
	=====	=====

13.1 Subsequent to 30 September 2000 the company has realised an amount of Rs. 754.525 million against receivables from associated undertaking.

14. LOANS AND ADVANCES

Short term loans to:

- Chief Executive	2,325	--
- Executives	4,650	7,428
- Other employees	70	21
	-----	-----
	7,045	7,449

Considered good

Advances to:

- Suppliers	65,585	140,736
- Others	1,216	2,649

Advances to:

- Executives	2,053	1,936
- Other employees	61	21
	-----	-----
	2,114	1,957
	-----	-----
	75,960	152,791
	=====	=====

The maximum amount due at the end of any month during the year from executives

	19,841	11,244
	=====	=====

14.1 The real estate loan due from the Chief Executive was fully realised subsequent to 30 September 2000.

15. TRADE DEPOSITS AND SHORT-TERM PREPAYMENTS

Trade deposits	45,267	46,420
Short-term prepayments	1,409	2,361
	-----	-----
	46,676	48,781
Provision for doubtful trade deposits	(7,842)	(3,676)
	-----	-----
	38,834	45,105
	=====	=====

16. MARKETABLE SECURITIES - listed

Japan Power Generation Limited 1,000,000 ordinary shares of Rs. 10 each.	10,000	10,000
Provision for diminution in value	(4,650)	(5,500)
	-----	-----
	5,350	4,500
	=====	=====

16.1 Market price of the above mentioned securities as at 30 September 2000 was Rs. 5.350 million (1999: Rs.4.500 million).

17. OTHER RECEIVABLES

Due from

- Associated undertakings	13,229	17,199
- Sales tax refundable	12,255	13,408
- Others	2,586	20,605
	-----	-----
	28,070	51,212
	=====	=====

The maximum amount due at the end of any month during the year from associated undertakings

	22,517	52,276
	=====	=====

18. CASH AND BANK BALANCES

Cheques in hand	42,602	24,188
Balances with banks		

- Current accounts	45,446	17,638
- Deposit accounts	107,982	65
	-----	-----
	196,030	41,891
	=====	=====

19. NET SALES

Gross sales		
- Local	2,828,513	3,053,722
- Export - Goods	235,005	153,698
- Export - Services	69,306	27,670
- Export- International Tenders	455,916	94,857
	-----	-----
	3,588,740	3,329,947
Commission paid	(6,487)	(2,612)
	-----	-----
	3,582,253	3,327,335
	=====	=====

20. COST OF GOODS SOLD

Opening stock of finished goods		137,556	76,013
Cost of goods manufactured and services rendered	20.1	2,648,683	2,478,505
Finished goods purchased		58,637	35,065
		-----	-----
		2,844,876	2,589,583
Closing stock of finished goods		(151,536)	(137,556)
		-----	-----
Cost of goods sold		2,693,340	2,452,027
		=====	=====

20.1 COST OF GOODS MANUFACTURED AND SERVICES RENDERED

Opening stock

Raw materials and components		216,678	273,774
Goods-in-transit		52,500	34,881
Work-in-process		137,174	161,605
Supply and erection contracts-in-progress		525,345	484,717
		-----	-----
		931,697	954,977
Purchases		2,067,341	1,912,544
Salaries, wages and employees welfare cost	21.1	252,072	256,781
Fuel, power and water		46,855	44,217
Repairs and maintenance		34,461	35,664
Stores and spares		5,093	10,669
Rent, rates and taxes		11,774	7,941
Rentals of non-cancelable operating leases		16	1,499
Insurance		16,641	16,196
Depreciation	7.1	46,311	40,766
Travelling and conveyance		65,169	86,158
Stationery, telex and telephone		30,236	32,672
Other manufacturing expenses		58,912	51,106
		-----	-----
		3,566,578	3,451,190
Closing stock			
Raw materials and components		(203,569)	(216,678)
Goods-in-transit		(18,187)	(52,500)
Work-in-process		(134,553)	(137,174)
Supply and erection contracts-in-progress		(543,419)	(525,345)
		-----	-----
		(899,728)	(931,697)
		-----	-----
		2,666,850	2,519,493
Transfer to fixed assets		(6,818)	(25,482)
Services charged and expenses allocated to selling and administration		(1,183)	(1,612)
Sale of scrap net of sales tax		(10,166)	(13,638)
Services charged and expenses allocated to research and development		--	(256)
		-----	-----
		(18,167)	(40,988)

		2,648,683	2,478,505
21. SELLING AND ADMINISTRATION EXPENSES			
Salaries, wages and employees welfare cost	21.1	164,453	169,803
Fuel, power and water		23,799	19,460
Repairs and maintenance		13,847	10,146
Advertising and sales promotion		12,789	6,452
Rent, rates and taxes		11,114	9,025
Insurance		4,066	3,867
Auditors' remuneration	29	1,478	832
Liquidated damages for late deliveries-net of recoveries		4,455	10,161
Provision for doubtful debts, trade deposits and other receivables		37,630	20,183
Bad debts written off		2,466	--
Depreciation	7.10	22,691	18,131
Travelling and conveyance		42,035	40,302
Transportation charges		55,753	64,699
Stationery, telex and telephone		31,798	33,798
Donations	21.2	74	10
Other expenses		30,433	33,546
Recovered expenditure		(114)	(6,018)
Services charged and expenses allocated by manufacturing units		1,183	1,612
		459,950	436,009

21.1 Salaries, wages and employees welfare cost shown under cost of goods manufactured and services rendered (note 20.1) and selling and administration expenses includes:

- Gratuity	12,815	12,023
- Provident fund	11,599	11,483

21.2 No director or his spouse has any interest in the donee's fund.

22. OTHER INCOME

Profit on sale of fixed assets	4,129	2,536
Balances no longer payable written back	801	807
Others	964	657
	5,894	4,000

23. FINANCIAL CHARGES / INCOME - net

Financial charges

Interest on workers' profits participation fund	1,022	545
Mark-up on redeemable capital		9,211
Mark-up on short-term loans and finances	124,406	78,063
Forward exchange risk coverage	22,623	35,379
Exchange loss	--	12,805
Commission on guarantees	7,476	7,489
Bank charges for services	12,619	11,557
Gross financial charges	168,146	155,349

Financial income

Mark-up from trade debtors		
- associated undertakings	(44,365)	--
- others	(552)	(5,771)
Income on amounts placed with banks		
- under deposit account	(506)	(69)
Exchange gain	(72,241)	--
Interest/markup on other receivables	(212)	(86)
Gross financial income	(117,876)	(5,926)
Net financial charges	50,270	149,123

24. OTHER CHARGES / CREDITS - net

(Reversal of) provision for diminution in the value of marketable securities	(850)	250
Research and development cost	81	679
(Reversal) / charge of discounting on long-term trade debts, advances and other receivables	(20,649)	14,793
Workers' profits participation fund	22,073	15,943
Workers' welfare fund net of refunds received	(3,000)	2,425
	-----	-----
	(2,345)	34,090
	=====	=====

25. TAXATION

Current		
- For the year	162,457	131,531
- For prior years	(10,214)	63,063
	-----	-----
	152,243	194,594
Deferred		
- For the year	(2,033)	(18,96)
- For prior years	4,642	10,149
	-----	-----
	2,609	(18,96)
	-----	-----
	154,852	185,777
	=====	=====

25.1 The income tax assessments of the company have been finalised upto and including assessment year 1999-2000 (income year 1997-98). Appeals for the assessment years from 1986-87 to 1999-2000 mainly relating to disallowances are pending before various Appellate Authorities against which full provisions have been made.

26. EARNINGS PER SHARE

Profit after taxation for the year	266,521	114,173
	=====	=====

(No. of shares in '000)

Weighted average number of ordinary shares	7,826	7,826
	=====	=====

(Rupees)

Earnings per share	34.06	14.59
	=====	=====

(Rupees in '000)

27. CASH GENERATED FROM OPERATIONS

Profit before taxation	421,373	299,950
Adjustment for non cash charges and other items:		
Depreciation	69,002	58,897
(Profit) on sale of fixed assets	(4,129)	(2,023)
Provision for employees retirement gratuities	12,815	12,023
Provision for employees long service bonus	1,500	1,075
Financial charges (net)	50,270	149,123
Working capital changes	27.1	51,030
	-----	-----
	601,861	(40,367)
	=====	=====

27.1 Working capital changes

Decrease/(increase) in current assets		
Stocks	82,788	(65,963)
Trade debts	(320,255)	(509,426)
Loans and Advances	76,831	(36,716)
Trade deposits and short-term prepayments	6,271	(7,529)
Marketable Securities	(850)	250
Other receivables	23,104	18,636
	-----	-----
	(132,111)	(600,748)
(Decrease)/increase in current liabilities		
Creditors, accrued expenses and other liabilities	183,141	41,849
	-----	-----
	51,030	(558,899)

28. CASH AND CASH EQUIVALENTS

Cash and bank balances	18	196,030	41,891
Short-term finances under mark-up arrangements	4	(867,421)	(241,048)
		(671,391)	(199,157)

29. AUDITORS' REMUNERATION

Audit fee		440	380
Tax representation and advisory services		890	298
Special reports and certifications, audits of workers' profits participation/gratuity funds and other services		50	33
Out of pocket expenses		98	121
		1,478	832

30. LONG TERM CONSTRUCTION CONTRACTS

Contract revenue for the year		419,826	337,074
Contract costs incurred to date		1,711,445	1,427,244
Gross profit realized to date		207,962	151,538
Balance of advances received		77,677	10,855
Retention money receivable		69,482	104,748
Gross amount due from customers		11,399	94,582

31. EMPLOYEES

Number of employees as on 30 September		1,221	1,207
--	--	-------	-------

32. REMUNERATION OF CHIEF EXECUTIVE AND EXECUTIVES

The aggregate amounts charged in the financial statements in respect of remuneration and fringe benefits of the chief executive, and executives of the Company are as follows:

	2000		1999	
	Chief Executive	Executives	Chief Executive	Executives
	(Rupees in '000)			
Managerial remuneration	2,298	205,892	2,913	175,567
Retirement benefits and company's contribution to provident fund	132	9,286	--	8,316
Perquisites and benefits:				
- Rent, utilities and maintenance	--	1503	198	1,097
- Group insurance	2	756	--	480
- Club subscriptions	100	112	46	191
- Long service bonus	154	930	--	799
- Medical expenses, leave fares and others	1,744	2,801	1	5,331
	4,430	221,280	3,158	191,781
Number of persons	1	504	1	432

32.1 In addition to the above, remuneration and fringe benefits of five (1999: sixteen) expatriate executives hired for certain projects amounted to Rs. 0.862 million (1999: Rs. 3.4 million).

32.2 The aggregate amount charged in these accounts in respect of directors' fee paid to six directors (1999: seven directors) was Rupees Four thousand five hundred only (1999: Rupees Eight thousand five hundred). It includes fees paid to three alternate directors (1999: three alternate directors) of Rupees Two thousand (1999: Rupees Four Thousand Five Hundred).

32.3 The Chief Executive and seventy four executives (1999: sixty seven) have been provided with free use of Company's

cars and one Executive has also been provided with Company's owned and maintained unfurnished accommodation.

32.4 The Chief Executive and one hundred and sixteen executives (1999: forty six) have been provided with telephone facility at their residences.

	2000	1999
	(Rupees in '000)	
33. TRANSACTIONS WITH ASSOCIATED UNDERTAKINGS		
Sales	492,321	395,043
Purchases	154,177	190,388
Commission and allowances earned	34,441	32,684
Financial income	44,365	--
Recovered expenditures	114	6,018
Recoverable in normal course of business	266,215	--
Commission paid	500	1,178

34. PLANT CAPACITY AND ACTUAL PRODUCTION

	Capacity	Actual Production 2000	Actual Production 1999
Electric motors	300,000 HP	138,908 HP	133,000 HP
Motors controlgears and controlboards	150,000 HP	10,415 HP	6,330 HP
Electric transformers	2,000 MVA	1,136 MVA	1,080 MVA
Generating sets	40,000 KVA	25,131 KVA	15,863 KVA
Switchgears and distribution boards	4,500 Nos.	2,121 Nos	1,279 Nos
Electro-medical equipment	350 Nos.	5 Nos	--

The under utilization of capacity is mainly attributed to reduced demand owing to recession and imports by private and public sectors.

35. FAIR VALUE OF FINANCIAL ASSETS AND LIABILITIES

The company's financial assets and liabilities included in current assets and liabilities on the balance sheet are carried at amounts that approximate fair value.

36. INTEREST/MARK-UP RATE RISK MANAGEMENT

Interest/mark-up rate risk arises from the possibility that changes in interest/mark-up rates will affect the value of financial instruments. The company is exposed to interest/ mark-up rate risk in respect of following:

Interest rate sensitivity position	Interest/mark-up bearing		Non interest/ mark-up bearing	Total
	Less than one month	One month to one year		
(Rupees in '000)				
Financial Assets				
Long term loans			25,734	25,734
Long -term trade debts, deposits, and other receivables	--	--	78,693	78,693
Trade debts	754,525	--	944,402	1,698,927
Short term loans and advances	--	--	73,935	73,935
Trade deposits	--	--	37,425	37,425
Marketable securities	--	--	5,350	5,350
Other receivables	--	--	28,070	28,070
Cash and bank balances				
- cheques in hand	--	--	42,602	42,602
- current account	--	--	45,446	45,446
- deposit account	107,982	--	--	107,982
	862,507	--	1,281,657	2,144,164

Financial Liabilities

Running finance/export refinance under mark-up arrangements	137,942	741,796	--	879,738
Creditors, accrued expenses				

and other liabilities	--	22,073	862,404	884,477
Unclaimed dividend	--	--	1,247	1,247
Proposed dividend	--	--	117,395	117,395
	137,942	763,869	981,046	1,882,857
Net Financial As	2000	724,565	(763,869)	300,611
	1999	(406,760)	(599,223)	1,105,289
				99,306

36.1 Effective markup rates

	2000	1999
	%	
Running finances	12	13
Export refinance	7	7
Short term loans	10	11

37. INFORMATION ABOUT BUSINESS SEGMENTS

(Rupees in '000)

	Energy	Rotary machines and products	Industry automation and services	Information and communication	Other operations	Eliminations	Consolidated
2000							
REVENUE							
External sales	1,525,900	370,426	1,083,226	404,293	198,409	--	3,582,253
Inter-segment sales	142,183	77,938	142,172	20,487	5,603	(388,383)	--
Total revenue	1,668,083	448,364	1,225,398	424,780	204,012	(388,383)	3,582,253
RESULT							
Segment result	259,394	33,309	97,274	111,985	63,405		565,367
Unallocated corporate expenses							
Operating profit							(19,072)
Interest expense							546,295
Interest income							(125,428)
Income taxes							506
Net profit							(154,852)
							266,521
OTHER INFORMATION							
Segment assets	1,577,634	371,021	658,090	192,697	70,621	2,870,063	
Unallocated corporate assets						357,502	
Consolidated total assets						3,227,565	
Segment liabilities	592,310	55,517	82,518	123,488	58,559	912,392	
Unallocated corporate liabilities						997,376	
Consolidated total liabilities						1,909,768	
Capital expenditure	32,388	7,885	27,302	9,004	2,071		
Depreciation	12,754	5,883	17,840	3,463	786		
Non-cash expenses other than depreciation	4,662	1,314	3,608	1,618	1,009		
Unallocated					(2,025)		
1999							
REVENUE							
External sales	1,198,963	316,808	856,173	787,037	168,354	--	3,327,335
Inter-segment sales	136,212	40,825	78,400	23,391	1,428	(280,256)	--

Total revenue	1,335,175	357,633	934,573	810,428	169,782	(280,256)	3,327,335
RESULT							
Segment result	162,656	14,686	80,201	113,640	34,885		406,068
Unallocated corporate expenses							(18,368)
Operating profit							387,700
Interest expense							(87,819)
Interest income							69
Income taxes							(185,777)
Net profit							114,173
OTHER INFORMATION							
Segment assets	1,449,745	334,772	581,572	295,048	51,543		2,712,680
Unallocated corporate assets							289,884
Consolidated total assets							3,002,564
Segment liabilities	237,035	62,652	170,877	105,595	73,472		649,631
Unallocated corporate liabilities							1,184,262
Consolidated total liabilities							1,833,893
Capital expenditure	4,061	4,989	26,335	6,811	1,496		
Depreciation	11,894	3,892	14,321	1,824	518		
Non-cash expenses other than depreciation	4,002	1,371	2,771	1,253	1,144		21

37.1 In order to comply with the requirements of International Accounting Standard 14 "Segment Reporting" the activities of company have been grouped into five segments of related products and services. The energy segment mainly relates to supply and installation of transformers, switchboards and other related power generation, transmission, and distribution equipment. Rotary machines and products segment includes diesel generating sets, motors, alternators and drives, etc. Industry automation and services segment includes designing, engineering and construction services in electrical and mechanical fields. Information and communication segment covers supply and installation of telecommunication and other related equipments. Other operations include supply and services of health care equipments, solar equipments and installation of railway signaling.

37.2 The above mentioned segments do not necessarily match with the organisational structure of the company.

38. CREDIT RISK AND CONCENTRATIONS OF CREDIT RISK

The company endeavors to cover the credit risks on government sector trade debts by restricting credit facility to the projects which are financed by multilateral financial institutions and/or financed by special allocation of funds by the provincial/federal governments. Credit risk on private sector is covered to the maximum extent possible through legally binding contracts with availability of adequate finance for the project from the sponsors and lenders.

The sector wise analysis of the trade receivables is given below:

	2000		1999	
	(Rupees in '000)	%	(Rupees in '000)	%
Government sector				
Energy	234,289	12	596,166	33.80
Communication	138,369	7	241,268	13.68
Aviation	18,693	1	81,121	4.60
Health	36,143	2	31,647	1.79
Mining	19,768	1	19,783	1.12
Others	256,531	13	105,875	6.00
Sub-total	703,793	35	1,075,860	60.99
Private sector				
Energy (including Independent Power Producers)	811,412	41	308,328	17.48
Cement Industry	40,334	2	36,084	2.05
Communication	13,667	1	30,734	1.74
Dealers and agents	46,738	2	78,126	4.43
Foreign trade	274,193	14	60,833	3.45
Others	105,856	5	173,773	9.85
Sub-total	1,292,200	65	687,878	39.00

Total	1,995,993	100	1,763,738	100
-------	-----------	-----	-----------	-----

Above analysis also includes advances to suppliers and trade deposits.

39 GENERAL

39.1 Prior year figures have been reclassified, wherever necessary, for the purposes of comparison.

39.2 Figure have been rounded off to the nearest thousand of rupees.

Sohail Wajahat Siddiqui
Chief Executive Officer

S. Babar Ali
Director

PATTERN 'OF HOLDING OF THE SHARES HELD BY THE SHAREHOLDERS OF SIEMENS (PAKISTAN) ENGINEERING CO. LTD. AS AT SEPTEMBER 30, 2000

<i>Numbers of Shareholders</i>	<i>Shareholding</i>		<i>Total Shares held</i>
	<i>From</i>	<i>To</i>	
329	1	100	shares 13,685
532	101	500	shares 122,428
61	501	1,000	shares 44,325
39	1,001	5,000	shares 83,802
6	5,001	10,000	shares 38,740
2	10,001	15,000	shares 22,660
1	25,001	30,000	shares 28,200
1	30,001	35,000	shares 32,000
1	35,001	40,000	shares 37,520
1	195,001	200,000	shares 200,000
1	270,001	275,000	shares 273,330
1	1,955,001	1,960,000	shares 1,955,910
1	4,970,001	4,975,000	shares 4,973,680
-----			-----
976		Total:	7,826,280
=====			=====

<i>Categories of Shareholders</i>	<i>Number</i>	<i>Shares held</i>	<i>Percentage</i>
Individuals	955	284,253	3.6
Investment Companies	3	1,991,357	25.4
Insurance Companies	6	345,660	4.4
Joint Stock Companies	8	4,992,470	63.8
Financial Institutions	1	200,000	2.6
Others			
1) Habib Bank Ltd. A/c. Mohammad Amin Wakf Estate	1	11,790	
2) Majlis Ehya-e-Islam	1	500	0.2
3) Naeem Securities Ltd.	1	250	
	-----	-----	-----
	976	7,826,280	100%
	=====	=====	=====

LOCALLY MANUFACTURED PRODUCTS AND SERVICES

INFORMATION & COMMUNICATION, MEDICAL ENGINEERING:

Information & Communication

Services

* Installation and Commissioning Supervision of Public digital exchanges (EWSD) and Mobile Switching Centres (D 900).

* Operation and maintenance support providing round the clock technical assistance for EWSD and D 900 Switching Systems.

* Expert services for SDH and Digital Microwave Radio equipment.

* Training centre for Switching and Transmission networks for Siemens and customers.

* Installation & Commissioning of Internet Services.

* Installation & Commissioning of Voice Mail System.

Products

Manufacturing is carried out at Siemens joint ventures Telephone Industries of Pakistan (Pvt.) Ltd., (TIP), Haripur and Carrier Telephone Industries (Pvt.) Ltd., (CTI), Islamabad. Both factories carry out majority of equipment repairs locally. Following products are produced locally:

- * Digital Switching System EWSD
- * Small Digital Exchanges (SDE) for Rural Areas
- * Containers for Switching Systems Telephone Sets
- * Digital Microwave Radio Transmission Equipment
- * Rectifier panels for telephone exchanges.
- * Outdoor telephone distribution cabinets and boxes.

Medical Engineering

Services

We offer economical and complete solution to customers for execution of projects on turkey basis, project management, inclusive of engineering, construction, supplies, installation, commissioning, customer training and long term maintenance.

Products

X-ray equipment

- * Design and manufacture of stationary medical diagnostic X-ray units upto 500 mA bucky table.

ENERGY TRANSMISSION & DISTRIBUTION, RAIL TRANSPORTATION, SOLAR SYSTEMS:

Services

Repair of power transformers upto 100 MVA

Service Centre

Our service centre provides technical support and services for almost all areas of Power Plant including:

- * Minor and major inspections
- * Overhauls
- * Routine and schedule maintenance
- * Maintenance contracts
- * Calibration of instruments
- * Condition monitoring
- * Vibration analysis
- * Electrical and I & C Systems

Products

Rail Transportation

* Complete design and manufacture of system and power supply Racks for Auto Block, Tokenless and Track Circuiting Systems.

Completely wired Track Cabinets, Control and Indication panels, and Assembly of Signal Groups.

Transformers

- * Distribution transformers
- * Power transformers upto 220 kV/60 MVA
- * 11 kV auto transformers with OLTC for use as Voltage Stabilizers
- * Furnace transformers
- * Reactors
- * Neutral earthing transformers.
- * Repair of power transformers upto 100 MVA

Low voltage switchboards

- * Switchboards upto 6300 Amps upto 100 kA
- * Motor Control Centers, fixed or draw out
- * Hard wired or programmable logic controls
- * Starter units
- * Special switchboards e.g. marine type according to various classification societies
- * Controlgear for thyristor fed DC drives
- * Controlgear for variable speed AC drives
- * Power factor improvement plants
- * Relay and Control Panels for 132/220/500 kV switchyard

High voltage switchboards

- * Upto 15 kV, indoor
- * Short circuit rating upto 40 kA
- * Basic impulse level upto 95 kV
- * SF 6 Ring Main Units

- * High Voltage Grid Sub-station upto 220 kV, which local engineering and locally manufactured components (Partly).

Switchgear components

- * HV vacuum circuit breakers
 - 3100 Amps, 40 kA
 - 15 kV/36 kV/95 kV
- 1250 Amps, 40 kA
- 15 kV/36 kV/95 kV
- 800 Amps, 40 kA
- 15 kV/36 kV/95 kV
- 800 Amps, 12.5 kA
- 12 kV/28 kV/75 kV
- * LV air break contractors upto 45 Amps
- * MV & LV insulators
- * LV current transformers

Package transformers substations

- * For outdoor and indoor installations
- Self-contained, factory-wired
- Separate sections for HV, LV and transformers

Engineering and Project Management

Our T&D department have expertise for complete engineering and project management for turnkey Transmission and distribution projects including the following:

- *HV GIS Gridstation upto 500 kV
- * HV Conventional Gridstation upto 500 kV
- * 11kV and LV Distribution substations
- * Complete HV/MV and LV Networks
- * Systems Studies

INDUSTRIAL PROJECTS, TECHNICAL SERVICES AND POWER GENERATION:

Services

Engineering and Construction

- * Project Management
- * Design and engineering of electromechanical system
- * Construction for renovation, upgradation and expansion
- * Procurement
- * Construction and Installation
- * Testing & Commissioning
- * Operation and Maintenance
- * PCB repairs
- * After-Sales Service and Spare Parts support
- * Customer Training

Information technology

- * Infra-Structure Solutions
- * IT solution for Industrial Plants
- * SAP R/3 ERP system

Products

Traffic control systems

Traffic signal controller for vehicular traffic along with pedestrian crossing. Vehicular/pedestrian signal heads (PVC/aluminium) 300mm or 200mm. Normal tubular and hanging type (cantilever) poles for signal heads mounting.

Industrial projects, Process and Automation

- * Open-loop & closed-loop control panels with PLCs (SIMATIC) for automation and control
- * Control desk in mosaic technique
- * Software

AUTOMATION & DRIVES:

Diesel generating sets

- * Up to 1000 kVA; 3 phase, 400 V, 50Hz.
- * Baseload, Prime power or Standby duty
- * Automatic Mains Failure units
- * Manual Changeover units
- * Synchronizing units - Manual or Automatic
- * Sound attenuated/Weatherproof versions

- * Skid, Trailer/Trolley mounted
- * Installation, Testing (in house and at site) and Commissioning
- * Maintenance, Repairs and Overhauls with full backup support including supply or spares

Low voltage motors

- * 3 phase squirrel cage induction type motors for horizontal and vertical application, 1HP to 500 HP, 2,4 & 6 poles;
- * 3 phase vertical hollow shaft motors for deep well, turbine pumps, 7.5HP to 250HP, 2,4 & 6 poles;
- * Single phase motors for domestic and industrial applications and fan motors for Air Conditioners;
- * Special motors e.g.
 - Pole changing motors
 - Brake motors
 - Geared motors
 - Explosion proof motors

Service and repair

- * Service and repair of all electrical equipment is available. Our expertise in repairs is not just limited to Siemens products but we undertake repairs of non-Siemens equipment as well.
- * A repair laboratory is available which undertakes repair of Printed Circuit Boards.

HOUSEHOLD APPLIANCES

In September 2000 Siemens household appliances were launched with great fanfare. A dazzling array of state-of-art domestic products is being sold at the most competitive prices in Karachi. These products are targeted at customers who demand quality in life. Expansion of this business to Lahore, Islamabad and other cities is being done via dealer network.

NATIONWIDE

	<i>Address Code</i>	<i>Telephone No.</i>	<i>Fax No.</i>
Karachi (021)			
Corporate Management	1	2574910-19	2563563
Energy Transmission & Distribution, Rail Transportation, Solar (ERS) Division	1	2573970	2566214
Transmission & Distribution	1	2566213	2566213
Transformers	1	2563564	2577791
Switchboards	1	2579250	2577790
ERS Service	1	2567461	2563563
Rail Transportation (Branch)	1	2560599	2560599
Industrial, Power Projects & Tech, Services (IPS) Division			
Power Generation	1	2561057	2566805
Industrial Projects	1	2567462	2567463
IP-Traffic Control Systems	1	2560592	2567463
Engineering & Construction	1	2568397	2566216
Maintenance & Services	1	2573854	2578804
IT Services / SAP	1	2574078	2566218
Process & Automation Solutions	1	2574910-19	2566216
	1	2577793	2576200
Automation & Drives (A&D) Division			
Small & Large Drives (Motors & DG Sets)	1	2561058	2576200
Standard Products	1	2561056	2563563
Siemens Household Appliances	1	2561056	2563563
Sales Outlet	2	5682104	5673907
Information Communication & Medical	2	5662200-10	5684679
(IC&M) Division (Bus, Unit & Branches)			
ICN-EN (Bus, Unit)	2	5683747	5686606
ICN-EN Service	2	5673565	5686606
ICN Sales Private Carriers (Branch))	2	5674623	5684679
Special Systems (Branch)	2	5673553	5684679
Medical Engg. Sales (Branch)	2	5673568	5689896
Medical Engg. Tech. Services (Branch)	2	5671271	5689896
Lahore (042)			
Regional Office	3	6278758-67	6363126
IC&M Division (Bus, Unit & Branches)	4	6278758-67	6363126

Medical Engineering (Bus. Unit)	4	6370927	6364220
Medical Engineering Sales (Branch)	4	6369444	6364220
Medical Engineering Tech. Services (Branch)	5	5871006-07	5,717,943
Information Communication Networks- Enterprise Networks (Branch)	4	6369410	6369631
ERS Division (Bus. Unit and Branches)	3	6278758-67	6363126
Solar (Business Unit)	4	6302841	6369631
Rail Transportation (Business Unit)	4	6364225	6370936
Transmission & Distribution (Branch)	3	6368375	6370932
Transformers (Branch)	3	6370930	6368040
Switchboards (Branch)	3	6368375	6370932
IPS Division (Branches)	3	6278758-67	6363126
Power Generation (Branch)	3	5871010-16	6717798
Industrial Projects (Branch)	5	5717756	5717798
IP-Traffic Control Systems (Branch)	5	5717756	5717798
Engineering & Construction (Branch)	5	5871010-16	5717798
Maintenance & Services (Branch)	5	5871010-16	5717798
IT Services (Branch)	5	5871010-16	5717798
Process & Automation Solutions (Branch)	5	5871010-16	5717798
Automation & Drives Division (Branch)	3	6278758-67	6363126
Small & Large Drives (Motors & DG Sets) (Branch)	3	6370935	6303038
Standard Products (Branch)	3	6364193	6303038
Islamabad (051)			
Regional Office	6	2272200-14	2272219
Information Communication & Medical (IC&M) Division	6	2272217	2272219
ICN-EN (Br.) (Sales, Service & Installation)	6	2272200	2272219
ICN Sales PTCL	6	2272218	2272219
ICN Services	6-A	2272228	2272237
Special Systems	6	2272236	2272219
ICN PrC Sales	6	2828416	2272219
Medical Engineering Sales	6	2273055	2272219
Medical Engg. Tech. Services	6-B	2272224	2272231
ERS Division (Branches)	6	2272200-14	2272219
Transformers (Branch)	6	2272200-14	2272219
Switchboards (Branch)	6	2826224	2826298
Transmission & Distribution (Branch)	6	2272200-14	2272219
IPS Division (Branches)	6	2272200-14	2272219
Industrial Projects (Branch)	6	2274994	2272222
IP-Traffic Control Systems (Branch)	6-B	2822776	2272231
Power Generation (Branch)	6	2272200-14	2272219
Engineering & Construction (Branch)	6-B	2822776	2272231
IT Services (Branch)	6-B	2822776	2272231
Representative Offices			
Quetta (081)	7	831311-2 833766	831313
E R S			
IC & M			
IPS			
A & D			
Peshawar (091)	8	276029	276187
Medical Engineering Sales & Services			

Address Code:

1. B-72, Estate Avenue, S.I.T.E., Karachi-75700
2. Ilaco House, Abdullah Haroon Road, P.O. Box No.7158, Karachi-74400
3. Akhvan House, 38-Sir Aga Khan Road, P.O. Box No.293, Lahora-54000
4. State Life Building 34-A, Sir Aga Khan Road, P.O. Box No.293, Lahore-54000
5. 64 C III, Gulberg-III, Lahore
6. 23-West Jinnah Avenue, P.O. Box No.1129, Islamabad-44000
- 6-A. House No.9, Street No.15, Sector F-6/3, Islamabad-44000
- 6-B. House No.16, Street No.25, Sector F-6/2, Islamabad-44000
7. 5-6 Patel Bagh, Off: Quarry Road, P.O. Box No.21, Quetta-87300
8. 6th Floor, State Life Building, The Mall, P.O. Box No.341, Peshawar-25000