



ANNOUNCEMENT

Friday, May 06, 2022

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

Subject: FINANCIAL RESULTS FOR THE PERIOD ENDED 31 MARCH 2022

Dear Sir,

This is to inform you that the Board of Directors of our Company in their meeting held on 28 April, 2022 at 2:30 pm at the registered office of the Company recommended the following:

(i) CASH DIVIDEND

An Interim Cash Dividend for the period ending March 31, 2022 at Rs. NIL per share i.e. NIL % this is in addition to Interim Dividend(s) already paid at Rs. NIL per share i.e. NIL%.

(ii) BONUS SHARE

It has been recommended by the Board of Directors to issue Bonus Shares in proportion of NIL share(s) for every NIL share(s) held i.e. NIL %. This is in addition to the interim Bonus Shares already issued @ NIL%.

(iii) RIGHT SHARES

The Board has recommended to issue NIL% Right Shares in proportion of NIL share(s) for every NIL share(s) held.

(iv) ANY OTHER ENTITLEMENT /CORPORATE ACTION : NIL

(v) ANY OTHER PRICE – SENSITIVE INFORMATION : NIL



A Marine Group Company

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Head Office: 2nd Floor, Business Plaza, Mumtaz Hassan Road, Karachi-74000, Pakistan.

Tel: (92-21) 32400450 - 3 Fax: (92-21) 32400281

Website: www.pibt.com.pk E-mail: info@pibt.com.pk



The financial results of the Company for the period ended March 31, 2022 are enclosed as Annexure "A".

The Quarterly report of the Company for the period ended March 31, 2022 shall be transmitted in accordance with applicable requirements.

Yours Sincerely,

Karim Bux
Company Secretary

Enclosed: Annexure "A"

Copy to: The Commissioner
Securities Market Division
Securities & Exchange Commission of Pakistan
Islamabad



ANNEXURE "A"

**CONDENSED INTERIM STATEMENT OF
PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE NINE MONTHS ENDED MARCH 31, 2022
(UN-AUDITED)**

	Nine Months ended		Quarter ended	
	March 31, 2022	March 31, 2021	March 31, 2022	March 31, 2021
----- (Rupees in '000) -----				
Revenue – net	7,469,983	7,798,853	2,127,933	2,023,272
Cost of services	(5,539,817)	(5,463,618)	(1,693,352)	(1,607,563)
Gross profit	1,930,166	2,335,235	434,581	415,709
Administrative and general expenses	(404,124)	(376,847)	(140,979)	(114,184)
Other income	190,018	65,046	31,436	19,850
Finance costs	(796,001)	(756,206)	(285,227)	(244,471)
Other (charge) / income – exchange (loss) / gain	(910,300)	639,207	(177,763)	297,587
Profit / (loss) before taxation	9,759	1,906,435	(137,952)	374,491
Taxation	(161,145)	(284,924)	(10,808)	(21,794)
Net (loss) / profit for the period	(151,386)	1,621,511	(148,760)	352,697
Other comprehensive income				
Revaluation surplus on property, plant and equipment	-	9,224,572	-	9,224,572
Related deferred tax	-	(2,675,126)	-	(2,675,126)
Other comprehensive income - net of tax	-	6,549,446	-	6,549,446
Total comprehensive (loss) / income for the period	(151,386)	8,170,957	(148,760)	6,902,143
----- (Rupees) -----				
(Loss) / earnings per share – basic and diluted	(0.085)	0.91	(0.08)	0.20


