

PAKISTAN INTERNATIONAL BULK TERMINAL LIMITED  
CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION  
AS AT DECEMBER 31, 2024

		December 31, 2024 (Un-audited)	June 30, 2024 (Audited)
		------(Rupees in '000)-----	
	Note		
<b>ASSETS</b>			
<b>NON-CURRENT ASSETS</b>			
Property, plant and equipment	7	25,201,908	24,877,857
Intangible assets		270,569	282,772
		<u>25,472,477</u>	<u>25,160,629</u>
<b>CURRENT ASSETS</b>			
Stores and spares		992,821	969,899
Trade debts - unsecured		309,333	462,944
Advances, deposits, prepayments and other receivables	8	464,640	138,434
Taxation - net		4,736,019	4,303,761
Sales tax refundable		-	35,510
Cash and bank balances		616,350	392,641
		<u>7,119,163</u>	<u>6,303,189</u>
<b>TOTAL ASSETS</b>		<u><u>32,591,640</u></u>	<u><u>31,463,818</u></u>
<b>EQUITY AND LIABILITIES</b>			
<b>SHARES CAPITAL AND RESERVES</b>			
<b>Authorised capital</b>			
2,000,000,000 (June 30, 2024: 2,000,000,000) ordinary shares of Rs. 10/- each		<u>20,000,000</u>	<u>20,000,000</u>
<b>Issued, subscribed and paid-up capital</b>			
1,786,092,772 (June 30, 2024: 1,786,092,772) ordinary shares of Rs. 10/- each fully paid in cash		17,860,928	17,860,928
Accumulated losses		(1,802,066)	(2,121,164)
Surplus on revaluation of property, plant and equipment	9	2,663,545	2,098,690
Other reserves		(17,512)	(17,512)
		<u>18,704,895</u>	<u>17,820,942</u>
<b>NON-CURRENT LIABILITIES</b>			
Long term financing - secured	10	5,246,477	6,938,960
Deferred tax liability - net	11	946,370	579,273
Deferred liabilities		48,867	51,805
		<u>6,241,714</u>	<u>7,570,038</u>
<b>CURRENT LIABILITIES</b>			
Trade and other payables		4,060,713	2,594,779
Current maturity of long term financing - secured	10	3,385,110	3,384,714
Sales tax payable		92,328	-
Current portion of deferred liability		57,002	24,927
Accrued Interest / markup		49,878	68,418
		<u>7,645,031</u>	<u>6,072,838</u>
<b>CONTINGENCIES AND COMMITMENTS</b>	12		
<b>TOTAL EQUITY AND LIABILITIES</b>		<u><u>32,591,640</u></u>	<u><u>31,463,818</u></u>

The annexed notes from 1 to 22 form an integral part of these condensed interim financial statements.

Chief Executive Officer

Director



Chief Financial Officer

**PAKISTAN INTERNATIONAL BULK TERMINAL LIMITED**  
**CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME**  
**FOR THE HALF YEAR ENDED DECEMBER 31, 2024**  
**(UN-AUDITED)**

	Note	Half-year ended		Quarter ended	
		December 31 2024	December 31 2023	December 31 2024	December 31 2023
----- (Rupees in '000) -----					
Revenue from contracts with customers - net	13	5,593,139	8,072,185	3,273,370	3,697,615
Cost of services	14	(4,479,066)	(4,965,236)	(2,406,721)	(2,377,618)
<b>Gross profit</b>		<b>1,114,073</b>	<b>3,106,949</b>	<b>866,649</b>	<b>1,319,997</b>
Administrative and general expenses		(319,196)	(317,333)	(159,239)	(165,023)
Other income	15	369,526	108,632	343,990	88,129
Finance cost		(834,838)	(1,066,029)	(402,276)	(515,176)
Exchange (loss) / gain		(7,312)	108,177	(19,170)	162,458
<b>Profit before revenue taxes and income taxes</b>		<b>322,253</b>	<b>1,940,396</b>	<b>629,954</b>	<b>890,385</b>
Revenue taxes	16.1	(69,956)	-	(40,924)	-
<b>Profit before income taxes</b>		<b>252,297</b>	<b>1,940,396</b>	<b>589,030</b>	<b>890,385</b>
Income taxes	16.2	(5,154)	(883,861)	(20,752)	(413,287)
<b>Net profit for the period</b>		<b>247,143</b>	<b>1,056,535</b>	<b>568,278</b>	<b>477,098</b>
<b>Other comprehensive income</b>					
Surplus on revaluation of property, plant and equipment - net of tax		636,810	-	636,810	-
<b>Total comprehensive income for the period</b>		<b>883,953</b>	<b>1,056,535</b>	<b>1,205,088</b>	<b>477,098</b>
<b>Earnings per ordinary share – basic and diluted</b>	17	<b>0.14</b>	<b>0.59</b>	<b>0.32</b>	<b>0.27</b>

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YA

Chief Executive Officer

Director

Chief Financial Officer



PAKISTAN INTERNATIONAL BULK TERMINAL LIMITED  
CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY  
FOR THE HALF YEAR ENDED DECEMBER 31, 2024  
(UN-AUDITED)

	Issued, subscribed and paid-up capital	Surplus on revaluation of property, plant and equipment - net of tax	Accumulated losses	Other reserves - net of tax	Total reserves	Total equity and reserves
----- (Rupees in '000) -----						
<b>Balance as at July 01, 2023 (Audited)</b>	17,860,928	2,243,066	(3,916,349)	(7,334)	(1,680,617)	16,180,311
Net profit for the period	-	-	1,056,535	-	1,056,535	1,056,535
Other comprehensive income - net of tax	-	-	-	-	-	-
Total comprehensive income for the period	-	-	1,056,535	-	1,056,535	1,056,535
Surplus on revaluation of property, plant and equipment realised during the period on account of:						
- incremental depreciation - net of tax	-	(71,979)	71,979	-	-	-
- disposal of revalued asset - net of tax	-	(441)	441	-	-	-
<b>Balance as at December 31, 2023 (Un - audited)</b>	<b>17,860,928</b>	<b>2,170,646</b>	<b>(2,787,394)</b>	<b>(7,334)</b>	<b>(624,082)</b>	<b>17,236,846</b>
<b>Balance as at July 01, 2024 (Audited)</b>	<b>17,860,928</b>	<b>2,098,690</b>	<b>(2,121,164)</b>	<b>(17,512)</b>	<b>(39,986)</b>	<b>17,820,942</b>
Net profit for the period	-	-	247,143	-	247,143	247,143
Other comprehensive income - net of tax	-	636,810	-	-	636,810	636,810
Total comprehensive income for the period	-	636,810	247,143	-	883,953	883,953
Surplus on revaluation of property, plant and equipment realised during the period on account of:						
- incremental depreciation - net of tax	-	(71,955)	71,955	-	-	-
<b>Balance as at December 31, 2024 (Un - audited)</b>	<b>17,860,928</b>	<b>2,663,545</b>	<b>(1,802,066)</b>	<b>(17,512)</b>	<b>843,967</b>	<b>18,704,895</b>

The annexed notes from 1 to 22 form an integral part of these condensed interim financial statements.

YA  
  
CHIEF EXECUTIVE OFFICER

  
DIRECTOR

  
CHIEF FINANCIAL OFFICER



PAKISTAN INTERNATIONAL BULK TERMINAL LIMITED  
CONDENSED INTERIM STATEMENT OF CASH FLOWS  
FOR THE HALF YEAR ENDED DECEMBER 31, 2024  
(UN-AUDITED)

December 31, 2024      December 31, 2023  
----- (Rupees) -----

**CASH FLOWS FROM OPERATING ACTIVITIES**

Profit before income taxes	252,297	1,940,396
<b>Adjustment for non-cash items and other items:</b>		
Depreciation on operating fixed assets	793,395	787,970
Amortisation	12,203	12,203
Finance cost	834,838	1,066,029
Exchange loss / (gain)	7,312	(108,177)
Staff compensated absences	7,125	8,242
Provision for employees' defined benefit scheme	23,939	17,648
Gain on sale of operating fixed assets	(3,377)	(1,038)
	<b>1,675,435</b>	<b>1,782,877</b>
<b>(Increase) / decrease in current assets</b>		
Stores and spares	(22,922)	32,318
Trade debts - unsecured	153,611	(97,558)
Advances, deposits, prepayments and other receivables	(326,206)	33,000
Bank balance under lien	(38,687)	(15,829)
	<b>(234,204)</b>	<b>(48,069)</b>
<b>Increase in current liabilities</b>		
Trade and other payables	1,465,934	273,099
Sales tax payable	127,838	55,090
	<b>1,593,772</b>	<b>328,189</b>
<b>Cash flows generated from operations</b>	<b>3,287,300</b>	<b>4,003,393</b>
Taxes paid	(477,456)	(806,403)
Finance cost paid	(853,703)	(1,095,387)
Staff compensated absences paid	(1,921)	(1,426)
<b>Net cash flows generated from operating activities</b>	<b>1,954,220</b>	<b>2,100,177</b>

**CASH FLOWS FROM INVESTING ACTIVITIES**

Additions to property, plant and equipment	(73,496)	(102,523)
Proceeds from sale of operating fixed assets	3,377	5,909
<b>Net cash used in investing activities</b>	<b>(70,119)</b>	<b>(96,614)</b>

**CASH FLOWS FROM FINANCING ACTIVITIES**

Repayment of long-term financing - secured	(1,699,076)	(2,102,930)
<b>Net cash used in financing activities</b>	<b>(1,699,076)</b>	<b>(2,102,930)</b>
<b>Net increase / (decrease) in cash and cash equivalents</b>	<b>185,025</b>	<b>(99,367)</b>
Cash and cash equivalents at the beginning of the period	201,862	481,512
<b>Cash and cash equivalents at the end of the period</b>	<b>386,887</b>	<b>382,145</b>
<b>Cash and cash equivalents comprise of:</b>		
Cash and bank balances	616,350	544,337
Bank balance under lien	(229,463)	(162,192)
	<b>386,887</b>	<b>382,145</b>

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Chief Executive Officer

Director

Chief Financial Officer

