

The background of the entire page is an aerial photograph of a waterfall. The water is a vibrant blue, cascading down a rocky ledge into a pool below. The surrounding forest is dense and green, with sunlight filtering through the trees.

# **Annual Report 2024 KSB Pumps Company Limited**



**Solutions. For Life.**



# KSB Profile

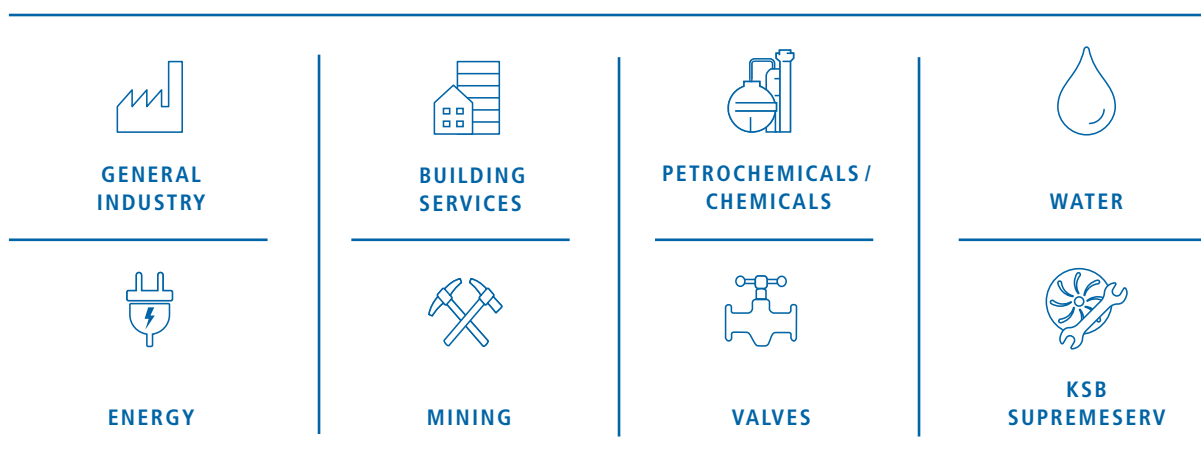
Wherever there are fluids to be transported, controlled or shut off, customers globally rely on our expertise and products. The KSB brand promises them competent advice, excellent quality and to reliability along with guaranteed after sales service that they can count on, worldwide.

In 1959, "The KSB Group" established its first Asian subsidiary in Lahore – Pakistan, while built its first factory in Hassanabdal in 1964. After becoming a Public Limited Company in 1979, KSB Pakistan received its first ISO Certification in 1997, and moved on to become the First Foundry based Engineering Company in Pakistan that was QHSE Certified for ISO 9001, ISO 14001 & ISO 18001 Certifications for complete Integrated Management System Certification by TUV, Germany. Continuing its commitment to quality and excellence, KSB Pakistan has successfully completed its six decades of operations in Pakistan.

KSB Pumps Company Limited is a leading international supplier of pumps, valves and related systems for industrial applications, building services, process engineering, energy conversion, water treatment, water transport, solids transportation and other related applications. This approach means that KSB is close to its customers, providing them with pumps, valves and service for almost all applications involving the transportation of liquids.

Over the years, KSB Pakistan has developed a diversified and motivated pool of human resource and today the Company employs more than 300 proficient people that operates through its sales offices in Lahore, Karachi, Rawalpindi and Multan. To enable easy access to its customers, KSB Pakistan has a nationwide operating network of alternate channel business too. In addition to these, the Company has an efficient Customer Service Department comprising of qualified and experienced personnel: KSB's comprehensive service includes bespoke solutions for all customer applications which ensures the running of pumps & systems efficiently.

Today KSB Pakistan stands as a market leader in its line of business and is a benchmark for new entrants. The Company's products, quality standards, people, business partners and leadership have all contributed to imprint this company's score in the history of Pakistan.



## Digital Annual Report

Online Annual Report with additional functions:

<https://www.ksb.com/en-pk/investor-relations/annual-reports>

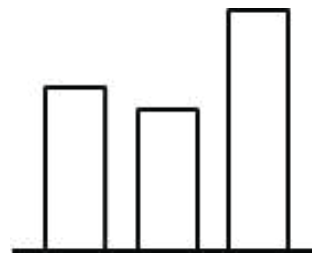
# 2024 in Figures

Order intake



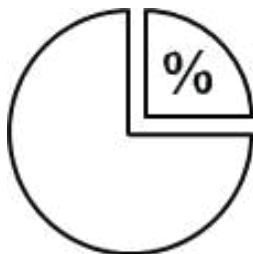
PKR **6,208** million

Sales



PKR **5,776** million

EBIT



PKR **438** million

Employees



**286** as on 31st December 2024

# Global Presence

Backed up by production and assembly sites around the world, as well as a tight-knit sales and service network, KSB staff are always close at hand.

## EUROPE

■ Austria	■ Netherlands
■ Belarus	■ Norway
■ Belgium	■ Poland
■ Croatia	■ Portugal
■ Czech Republic	■ Russia
■ Estonia	■ Serbia
■ Finland	■ Slovakia
■ France	■ Slovenia
■ Germany	■ Spain
■ Hungary	■ Sweden
■ Italy	■ Switzerland
■ Latvia	■ Ukraine
■ Lithuania	■ United Kingdom
■ Luxembourg	

## MIDDLE EAST / AFRICA

■ Algeria
■ Angola
■ Egypt
■ Ghana
■ Kenya
■ Morocco
■ Namibia
■ Nigeria
■ Oman
■ Qatar
■ Saudi Arabia
■ South Africa
■ Turkey
■ United Arab Emirates
■ Zambia

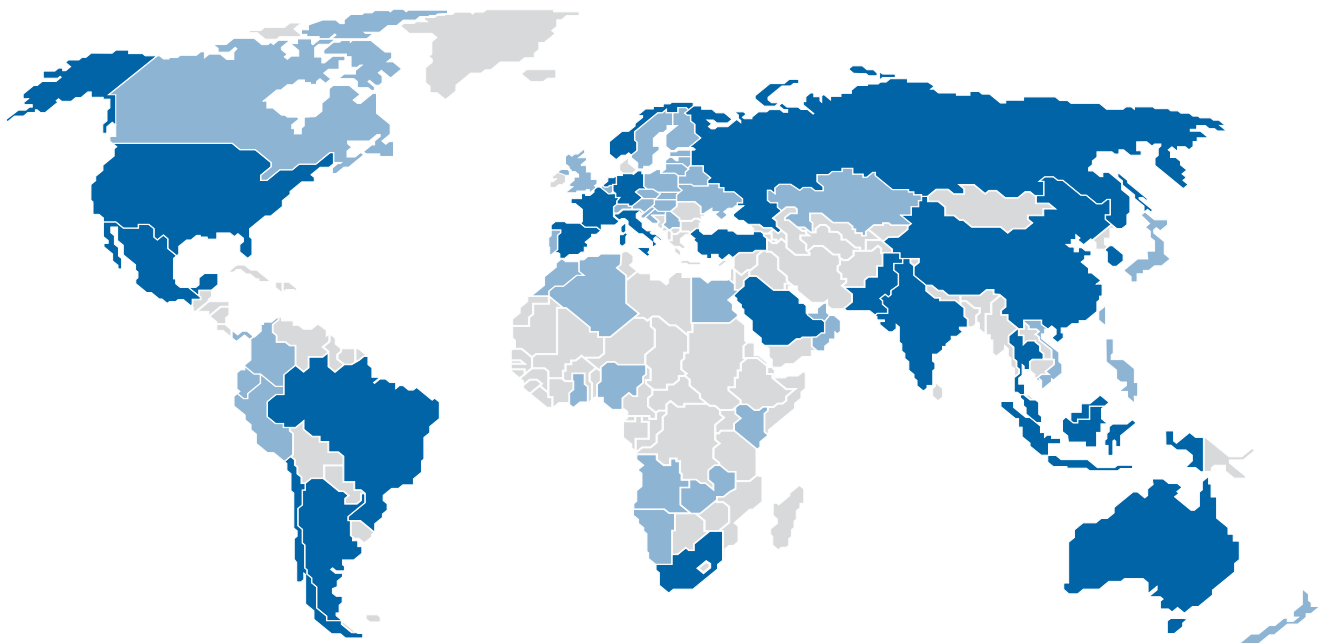
## ASIA / PACIFIC

■ Australia
■ China
■ India
■ Indonesia
■ Japan
■ Kazakhstan
■ Malaysia
■ New Zealand
■ Pakistan
■ Philippines
■ Singapore
■ South Korea
■ Taiwan
■ Thailand
■ Vietnam

## AMERICAS

■ Argentina	■ Columbia
■ Brazil	■ Ecuador
■ Canada	■ Mexico
■ Chile	■ Panama
	■ Peru
	■ USA

■ KSB production/assembly sites
■ KSB sales/service sites



# 1

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# Corporate Objectives

07	Vision
07	Mission Statement
07	Strategic Objective
08	Values
09	Quality Guidelines
10	Environmental Protection, Occupational Health & Safety Guidelines



## Vision

KSB provides the best solution worldwide through technology to make its mark.

## Mission Statement

We aim to manufacture and market a wide range of standard and engineered pumps and castings of world class quality. Our efforts are directed to have delighted customers in the water, sewage, oil, energy, industry and construction sectors. In line with the Group's strategy, we are committed to develop into a center of excellence in water application pumps and be a strong regional player. We want to market valves, complete system solutions and foundry products including patterns for captive, automotive and other industries. We will develop a world class human resource with highly motivated and empowered employees. The measure of our success is, being a clear market leader, achieving quantum growth and providing attractive returns to stakeholders.

## Strategic Objective

To defend high market share in a growing but competitive market area & continuously expand product & service offerings in order to strengthen the position as a complete solution provider in the market.



# Values

## Trust

Trust has to be earned. It requires a level of credibility, which each of us should seek to achieve and actively develop through reliability and professionalism in our day - to - day work.

## Honesty

The overall interest of the Company has top priority in our work and ranks ahead of departmental and individual interests. What we do therefore should not serve to gain advantage at the expense of others. Integrity and appropriate level of modesty are defining elements of the way we present ourselves.

## Responsibility

Responsibility means accepting the consequences of one's actions. This especially applies to each and every one of us in our work. And it also applies to our Company in its business and social relations.

## Professionalism

We have a good command of the techniques and methods we need for our work, and seek to continually acquire further knowledge to improve our effectiveness and efficiency. In the search of solutions to problems we apply due care and act with foresight.

## Appreciation

We are attentive to others and further our cooperation by showing respect and appreciation. Remaining receptive and open to other people and ideas enables us to learn from each other and develop together.



The solar power installations reflect the company's commitment to carbon-neutral initiatives and align seamlessly with one of the key strategic global pillars defined by the KSB Group, i.e., Sustainability. Regarding supporting a sustainable economy, the belief is evident with “no compromises”. KSB believes in taking responsibility for the environment and its people, as demonstrated by our energy-efficient products, resource-saving manufacturing and high social engagement. That’s why customers worldwide choose our superior pump and valve solutions to save energy and reduce carbon emissions.

By harnessing clean, renewable energy from the sun, KSB Pakistan is making a tangible contribution to reducing its carbon footprint and environmental impact. It helps curb greenhouse gas emissions and positions itself as an industry leader committed to responsible environmental stewardship. This initiative echoes the company's dedication to meeting the needs of the present without compromising the ability of future generations for their needs.

## Quality Guidelines

### Achieve maximum customer satisfaction

Our customers set the standard for the quality of our products and services. We satisfy their wishes in full and on time.

### Promote quality awareness

We ensure that all our employees are highly qualified by providing them with ongoing training and comprehensive information. Each of our managers champions a high-quality mindset.

### All employees are focused on their customers

The principle of customer-supplier relations also applies internally: Colleagues further along the work process are also customers; work completed for them must be impeccable.

### Avoid mistakes instead of remedying them

We establish causes so that we can prevent errors and put a stop to them.

### Improve quality

The continuous improvement of work processes, methods of work and the work environment secures our leading position in the market.

### Involve suppliers

In fair and open partnership we support our suppliers in the pursuit of shared quality objectives.



# Environmental Protection, Occupational Health and Safety Guidelines

## Publicise environmental relevance

We talk about the environmental relevance of our products, processes and services.

## Promote awareness of environmental issues, occupational health and safety

To protect the environment and our employees we implement measures that go beyond what is required by law.

## Strengthen our employees' sense of responsibility

Our employees are quick to recognise situations that could harm the environment or jeopardise safety and pass on the appropriate information.

## Recognise and avoid risks

We constantly and systematically review the impact of our production processes on people and the environment. By recognising risks, we can take any

preventive action that may be necessary in good time. We review the environmental impact of new production processes and products right from the development stage and minimise or avoid this as far as technologically and economically feasible. In the process, we take account of both occupational health and safety.

## Comply with requirements

Using the procedures defined in the Integrated Management System, we monitor our activities to ensure compliance both with national legislation and our own policies for the environment, occupational health and safety.

## Ensure third-party firms meet obligations

We require third-party firms working at our sites to observe country-specific laws in the areas of environmental protection, occupational health and safety and to comply with our own provisions and specifications.





# Management

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## KSB - the brand standing for quality, expertise, reliability and a global perspective

KSB is a leading international supplier of pumps, valves and related systems for the Industrial applications, building services, process engineering, energy conversion, water treatment, water transport, solids transport and other areas of application. KSB combines innovative technology and excellent service to provide intelligent solutions. This approach means that KSB employees are close to customers all over the world, providing them with pumps, valves and systems for almost all applications involving the transportation of liquids. A comprehensive range of services rounds off this customer-focused portfolio.

KSB has been growing continuously since it was founded in 1871. Today, the Group has a presence all over the globe with its own sales and marketing companies, manufacturing facilities and service operations. KSB Pumps Company Limited, established in July 1959 in Lahore, Pakistan, is also a proud subsidiary of KSB Group. KSB Pakistan runs the largest state of the art manufacturing facility in the country in Hassanabdal and a full-fledged Foundry. The Company is ISO 9001 certified since 1994 and lately has added ISO-14001 and 45001 certifications for complete Integrated Management System certified by TUV, Germany. A range of global certifications of the company's products and locations is a proof that KSB's work in all areas is in compliance with the very latest quality standards - from energy engineering to building services.

Over the years KSB Pakistan has developed a diversified and motivated pool of human resources and today the Company employs around 300 plus proficient people and operates through its Sales offices in Lahore, Karachi, Rawalpindi and Multan. To enable easy access to its customers, KSB Pakistan has started operating through a Franchise network, KSB Partners, across the country and a widespread dealer network alongside. In addition, the Company has full-fledged Service Department and state of the art service facility comprising qualified and experienced personnel: KSB's comprehensive service includes bespoke solutions for all customer applications, and ensures that pumps and systems are running efficiently. KSB offers professional services under the brand name **KSB SupremeServ** at a global scale, for products by KSB but also other manufacturers. The main advantage in this is our widespread network of easy-to-reach service centre.



## Solutions. For Life.

KSB pumps are produced strictly in accordance with the design and specifications of KSB SE & Co. KGaA, Germany, in order to maintain standards of the highest quality. Comprehensive inspection and latest test bed facilities are available at Works, Hassanabdal to ensure compliance with the global quality standards. The production facilities are also being regularly modernized and extended to cope with the challenges of new product technology. One among few KSB manufacturing facilities, our plant at Hassanabdal is MbK (Made by KSB) certified. This is the feature that ensure consistent KSB processes and products to its customers not only in Pakistan but around the globe as well. During the last 35 years, the Company has rapidly expanded its product portfolio to include a large number of pumps and valves according to the changing market needs in various segments.

KSB believes in continuous innovation; adding new products and business ideas to strengthen the portfolio and help to open up new markets. Keeping in view increasing market demand and modernization requirement, a major project of Foundry expansion has been carried out in year 2017. The newly established hilly automated state-of-the-art Foundry, with enhanced capacity, is capable of producing sophisticated automotive parts along with pump & valve castings and is a leading supplier of tractor/ automobile castings in the country.

At KSB Pumps Company Limited, Pakistan, we see Corporate Social Responsibility as the link that joins the Organization, including internal and external stakeholders to a brighter future of Pakistan. Working under the name of KSB Care, our Corporate Social Responsibility program is focused to provide a sustainable infrastructure and basic amenities to underprivileged students at schools in the rural areas of Pakistan. Our commitment towards our Country shines through the efforts we put in our business and our corporate social responsibility.

KSB Pakistan has received Merit Trophies for exports of the Federation of Pakistan Chambers of Commerce and industry (FPCCI) and Top Company Award for exemplary payment to the shareholders by Karachi Stock Exchange. Corporate & Environmental Excellence Awards have also been bestowed on the Company.

With a 62 years journey of successful operations in the country, today KSB Pakistan stands as a market leader in its line of business and is a benchmark for new entrants. The Company's products, quality standards, people, business partners and leadership have all contributed to imprint this company's score in the history of Pakistan.

# Board of Directors



**Dr. Sven Baumgarten**

Chairman Board of Directors

Dr. Sven Baumgarten joined KSB Aktiengesellschaft (now KSB SE & Co. KGaA) in 1997 and started his career in the R&D division for Engineered Pumps in Frankenthal / Germany. After various management positions in the Global Project Business organization of KSB (Vice President Sales Energy & Desalination, 2010 - 2015), Dr. Baumgarten became Managing Director of KSB Pumps and Valves (Pty) Ltd. in South Africa as well as Vice President Sub-Saharan Africa from 2015 to 2019. Since 2019 he is MD of KSB Middle East FZE in Dubai (UAE) and in charge for the entire KSB Region Middle East, Africa & Russia as Regional President.



**Imran Ghani**

Chief Executive Officer / MD

Mr. Imran Ghani serves as the Managing Director & CEO of KSB Pumps Company Limited, Pakistan, while also holding the additional responsibility of Head of Central Asia.

Mr. Ghani has effectively articulated his engineering and business experience, spanning over 32 years, in leading multinational organizations within Pakistan and leading businesses in Middle East & Africa. His leadership skills have been sharpened by attending multiple leadership & management courses, workshops and seminars globally. He is a certified Trainer of Situational Leadership from Ken Blanchard which helps him to be an example of Servant Leadership.

Mr. Ghani is serving as the Vice President Pakistan Foundry Association as well as the Senior Vice President of German Pakistan Chamber of Commerce & Industry (GPCCI).



**Dieter Antonius Pott**

Director

Mr. Dieter Antonius Pott is a member of Board of Directors of KSB Pakistan and also a member of its Audit Committee. After serving various senior positions of Finance & Accounting in different organizations, he joined KSB SE & Co. KGaA, Germany, in 2017 as Global Executive Officer Finance/Accounting.



**Ayesha Aziz**

Director

Ayesha Aziz has more than 30 years of financial sector experience in leadership positions and is a qualified Chartered Financial Analyst (CFA).

Her area of expertise is strategy and financial engineering and her functional roles have been in Investment Banking, Treasury, and Credit. As founding Managing Director of Pak Brunei Investment Company, Ms. Aziz helped position the company as a leading investment bank with a focus on project finance, SME and distress asset financing.

Over the course of her career, she oversaw the establishment of two new DFIs as well as non-banking finance companies for microfinance, asset management, Islamic finance, and SME leasing.

Apart from KSB Pakistan, Ms. Aziz also serves on the Board of Exim Bank Pakistan, Engro Polymer and Chemicals Limited, Haleon Pakistan Limited, Alfalah Asset Management Limited and a NGO called Empowering Communities for Change. She is the Managing Partner in White Clover Consulting which was established to develop and monetise green projects, apart from providing financial advisory services.

**Hasan Aziz Bilgrami**

Director



Mr. Hasan A. Bilgrami is Chief Executive Officer of BioMasdar (Pakistan) Limited, a biotechnology start up that focuses on processing of natural products for applications in food, pharmaceuticals and cosmetic industries. Earlier in his career he worked as founding President & CEO of BankIslami Pakistan Limited. He has also been the President of Institute of Cost & Management Accountants between 2009-2011. He is also a member of the Board of Mehran Sugar Mills, Education Committee of Institute of Bankers in Pakistan & Quality Assurance Board of Institute of Chartered Accountants of Pakistan. Mr. Bilgrami is a commerce graduate of Karachi University as well as Fellow member of Institute of Cost & Management Accountants of Pakistan and CPA Australia

**Asif Malik**

Director



A mechanical engineer with advance management studies, and having over 31 years of professional journey spans a diverse spectrum of fields, including manufacturing, sales, marketing, sustainability, human resources, and business management. His career has involved intricate petrochemical facilities, complex trading and distribution networks, and diverse organizations such as Engro Chemicals, ICI/AkzoNobel, Midas Safety Inc., and US Apparel & Textiles.

Mr. Malik is an alumnus of the INSEAD Business School and is privileged to have participated in the Technical Development Program at the prestigious Oxford University. He possess an unwavering passion for driving positive change, business transformation, and combining profit with purpose and takes pride in championing diversity and inclusion, firmly believing that diverse and empowered teams drive innovation and ultimately leading to business success.

**Asim Rafiq**

Director



Mr. Asim Rafiq is a Fellow member of the Institute of Chartered Accountants of Pakistan (ICAP). He has over 26 years of diversified experience in accounting & audits, strategy and financial planning, taxation, software/ERP development and implementation, corporate affairs & Regulators' dealings in leading private and public sector organizations. He has also been a Director (Independent/Nominee) in diversified listed companies for over a decade. He completed his Chartered Accountancy from ICAP with training from A F Ferguson & Co. Chartered Accountants (PwC Pakistan); certification in International Financial Reporting Standards (IFRS) from the Institute of Chartered Accountants in England & Wales and certification in Internal Audit from the Institute of Internal Auditors, USA. He has also attended various national and international seminars & conferences. Also, he is a Certified Director from ICAP.

**Shahid Mahmood**

Director

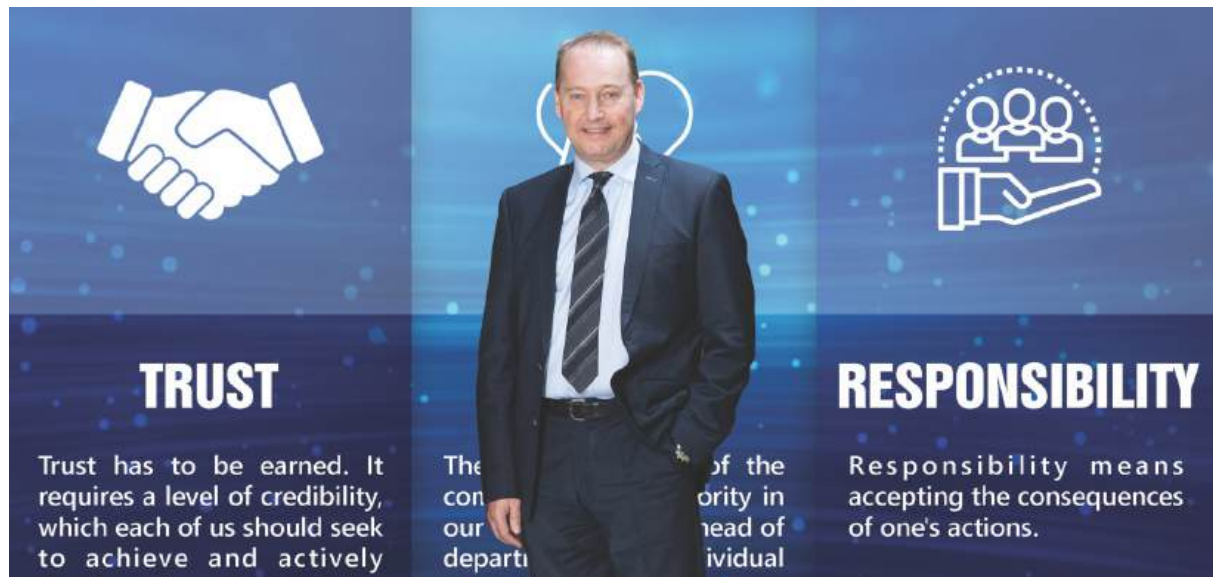


Mr. Shahid Mahmood has worked at senior levels in heavy process industry and power plants. He is a Mechanical and Marine Engineer and holds the title of 'Professional Engineer' with Pakistan Engineering Council. In the recent past he has been working as an independent consultant for Power Projects, Heavy Process Plants, Operations & Maintenance, Team Development, Project Development, and is acting as a Technical Expert for Arbitration at International Courts of Arbitration. He also holds an MBA from Heriot Watt University(UK) and a PGD in Management Sciences from University of York (UK). At present he is Managing Director & CEO of GENCO Holding Company Limited since March 2023.

# Chairman's Review Report

## Dr. Sven Baumgarten

Chairman Board of Directors  
KSB Pumps Company Limited - Pakistan.



I am pleased to present the annual review for year ended December, 2024.

Pakistan's macroeconomic indicators made positive progress in the second half of the year 2024 and led to economic stability. Moderate growth has returned; external pressures have eased; and while still elevated, inflation has begun to decline. Given the significant challenges ahead, Pakistan should capitalize on this hard-won stability, persevering—beyond the current arrangement—with sound macroeconomic policies and structural reforms to create stronger, inclusive, and sustainable growth. Continued external support will also be critical.

Despite challenging situation in first half, KSB Pakistan has been able to achieve results above the numbers for the year 2023 and in line with forecast for 2024. A strong Order Intake of PKR 6,208 million and a stable turnover of PKR 5,755 million and improved ROS compared to year 2023 are representative of the strong operational performance of the company.

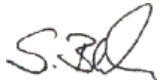
The company has expanded its business in the focus areas of Exports as well as the Aftersales (Supreme SERV) in year 2024. Development of castings for the KSB Group are on the right track and will grow as per plan and efforts are in place to ensure that our customers are served in the best possible way by our network of workshops which have been built in year 2023.

KSB Pakistan has continued its drive in Sustainability, and has successfully grown its going green focus. Lahore has been upgraded and Karachi has been added to the list thereby reducing our carbon footprint at all major locations. We also have added clean drinking water initiatives at all these locations by providing filtration plants to be able to provide safe drinking water to its employees and eliminating need of bottled water.

Building on the feedback of its employees from year 2022, the company has been focused on improving the engagements of its employees by instituting a culture of learning and development by conducting multiple in-house trainings. At the same time, physical health and mental well-being has been the core of the activities. Sports galas, orange parties, live BBQs have been carried out to bring best out of the employees in the stressful day to day work environment. Voice Survey of 2024 with more than 10% improvement in the engagement of the employees give clear indication that the management efforts have paid off.

Long term commitment of KSB Group in Pakistan is signified by the issuance of Right Shares which has helped in paying off the debt and eased the burden of interest payments to the banks. This step will significantly help the company to improve its operational capabilities and will also help the shareholders to reap the benefits of their strong belief.

Regular meetings of the board and evaluations of the past results and bringing in strategies for the future have been hall mark of the board of KSB Pakistan. I would like to thank the fellow board members and all stake holders for the trust in the management of the company.



Dr. Sven Baumgarten

Chairman

Lahore: March 19, 2025



## From the desk of CEO

### Imran Ghani

Chief Executive Officer & MD  
KSB Pumps Company Limited - Pakistan.



After elections, the incumbent government took due time to finalize the steps to take the country out of economic woes. Pakistan's economy witnessed several positive developments thereon in 2nd half of the year. Inflation reached single digit and consequently, the State Bank cut its key policy rate by 900 basis points to 12% during 2024. Moreover, the stock market emerged as one of the best performers globally, boosting investor confidence.

KSB Pakistan achieved an order intake of PKR 6,208 million (up by 17.5 % from Year 2023) and a sales revenue of PKR 5,776 million with an EBIT of 7.6%.

The two growth pillars, Export Sales and SupremeServ remained in focus. The export sales contributed PKR 1,512 million (26% of our total revenue) by exporting to KSB Group in Germany, as well as to Chile, Spain, South Africa dominantly. The development of castings for the Group will reach its potential within 2025 by having completed the development and qualification process in 2024. SupremeServ contributed PKR 818 million, up by 10% with very good spare parts sale.

KSB Pakistan added another 850KW Solar Power in Hasanabdal thereby increasing the total installed based to 1.85MW. Karachi facility has also fully utilized the available space and 40 KW has been added. KSB Pakistan has now a total installed capacity of 2.019 MW which are contributing to carbon reduction, a commitment towards sustainable development.

Voice results of KSB Pakistan, with an increase from 57% to 67% fully engaged employees speaks of the efforts put in to work on the employees feedback in the areas of their development. Engagement activities thrived at full swing in last 02 years and both formal and informal activities kept the employees feedback on the forefront of all networking events.

While the year 2025 will bring its own challenges, with a very strong order backlog which require full commitment to deliver the product on time, I am confident that we shall sail through with flying colours.



Imran Ghani  
Chief Executive Officer / MD  
Lahore: March 19, 2025

## Service Awards - Valuing your commitment!





# Company Information

## Board of Directors

Dr. Sven Baumgarten	Chairman
Imran Ghani	Chief Executive Officer / MD
Asif Malik	
Dieter Antonius Pott	
Ayesha Aziz	
Hasan Aziz Bilgrami	
Shahid Mahmood	
Sheikh Asim Rafiq	

## Company Secretary

Faisal Aman Khan

## Management

Imran Ghani	Chief Executive Officer /MD
M. Imran Malik	Chief Commercial Officer
Imran Ahmed	Chief Financial Officer
Fida Hussain	Chief Manufacturing Officer

## Auditors

A.F. Ferguson & Co.	Chartered Accountants
---------------------	-----------------------

## Internal Auditors

Tariq Abdul Ghani	Chartered Accountants
Maqbool & Co.	

## Legal Advisors

Mandviwala & Zafar

## Bankers

Allied Bank Limited  
BankIslami Pakistan Limited  
Bank Alfalah Limited  
Deutsche Bank AG  
Habib Bank Limited  
MCB Bank Limited  
National Bank of Pakistan  
United Bank Limited  
Meezan Bank Limited  
Bank Al Habib Limited

## Audit Committee

Ayesha Aziz	Chairperson
Dieter Antonius Pott	Member
Shahid Mahmood	Member

## HR & R Committee

Asif Malik	Chairman
Imran Ghani	Member
Hasan Aziz Bilgrami	Member

## Registered Office

16/2 Sir Aga Khan Road, Lahore - 54000.  
Ph: (042) 36304173, 36370969  
Fax: (042) 36368878, 36366192  
Email: [info@ksb.com.pk](mailto:info@ksb.com.pk)  
Website: <https://www.ksb.com/en-pk>

## Manufacturing Facility

Hazara Road, Hassanabdal  
Ph: (057) 2520236  
Fax: (057) 2520237  
Email: [info@ksb.com.pk](mailto:info@ksb.com.pk)  
Website: <https://www.ksb.com/en-pk>

## Share Registrar

CDC Share Registrar Services Limited  
CDC House, 99-B, Block B, SMCHS  
Shahra-e-Faisal, Karachi-74000  
Tel: (021) 111-111-500  
Fax: (021) 34326053

## Sales Offices

### Lahore

16/2 Sir Aga Khan Road Lahore.  
Ph: (042) 111 572 786, 36304173  
Fax: (042) 36366192, 36368878  
Email: info@ksb.com.pk

### Rawalpindi

Racecourse Landmark, 299-A, Main  
Peshawar Road, Rawalpindi Cantt  
Tel: +92 51 5491481-82 Fax: +92 51 5491237  
Email: info@ksb.com.pk

### Multan

Office # 15 & 16, 3rd Floor, Bomanji Square  
84/2-Nusrat Road, Bomanji Chowk Multan Cantt  
Ph: (061) 111 572 786 Fax: (061) 4541784  
Email: info@ksb.com.pk

### Karachi

Plot No. 6, Sector 24, Main Korangi Road,  
Korangi Industrial Area, Karachi  
Ph: (021) 111 572 786 Fax: (021) 34388302  
Email: info@ksb.com.pk



# Notice of Annual General Meeting

Notice is hereby given that the 68th Annual General Meeting (AGM) of the members of KSB Pumps Company Limited (the company), will be held Insha-Allah on Wednesday on 23rd April, 2025 at 1530 hours at the Registered office of the Company 16/2 Sir Agha Khan Road, Lahore (physical and virtual meeting) to transact the following business:

## Ordinary Business:

1. To confirm the minutes of the 67th Annual General Meeting held on April 23, 2024.
2. 1.To consider and adopt the audited accounts of the Company for the year ended December 31, 2024, together with the Auditor's Report, Directors' Report and Chairman's Review Report thereon.

The Annual Report including the Financial Statements and related reports / documents has been uploaded on website of the Company, which can be downloaded from the following web-link and QR enabled code:

<https://www.ksb.com/en-pk/investor-relations/annual-reports>



3. To appoint auditors of the Company for the year ending December 31, 2025 and to fix their remuneration.

BY ORDER OF THE BOARD  
Faisal Aman Khan  
Company Secretary

Lahore : March 29, 2025

## NOTES:

1. 1.A member entitled to attend and vote at this meeting is entitled to appoint another member as proxy. Proxies in order to be effective must be received not later than 48 hours before the time appointed for the meeting. 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 place of the member appointing him/her at the meeting.
2. 1.The Share Transfer Books of the Company will remain closed from 16th April, 2025 to 23rd April, 2025 (both days inclusive). Transfers received in order at Company's Registrar, M/s. CDC Share Registrar Services Limited, CDC House, 99-B, Block B, S.M.C.H.S., Main Shahrah-e-Faisal, Karachi-74400, by the close of business on 15th April, 2025 will be in time to be passed for payment of dividend to the transferees.
3. 1.The CDC account/sub account holders and/or the persons whose securities are in group account and their registration details are up-loaded as per the regulations, shall for identification purpose have to produce their original Computerized National Identity Card (CNIC) or original passport at the time of attending the meeting.  
In case of corporate entity, the Board of Directors' resolution / power of attorney with specimen signature of the nominee shall be produced at the time of the meeting.
4. As per SECP circular 4 of 2021 dated February 15, 2021, the Company is providing a video link facility for participation in the AGM. This facility is in addition to holding a physical AGM at a designated venue. Members or their proxy holders who wish to attend the AGM through the Video-Link are required to register themselves by providing the following information, along with a valid CNIC/Passport (both sides) copy, board resolution, or power



of attorney as applicable, via email at companysecretary@ksb.com.pk, by the close of business hours on Monday, April 21, 2025.

Name of Shareholders/ Proxy	CNIC / Passport No.	Folio No./ CDC Participant ID No.	Cell No.	Registered Email Address

Video-Link details and login credentials will be shared with those Members whose emails containing all the above particulars are received on or before April 21, 2025.

The shareholders, who wish to send comments/suggestions on the agenda of AGM, can email the Company at companysecretary@ksb.com.pk and the same will be discussed in the meeting and made part of the minutes of the meeting.

## 5. WITHHOLDING TAX ON DIVIDENDS

The Government of Pakistan through Finance Act, 2019 has made certain amendments in the Income Tax Ordinance, 2001 whereby different rates are prescribed for deduction of withholding Tax on the amount of dividend paid by the companies/banks. These tax rates are as follows:

- |  |       |
|--|-------|
| (a) For filers of income tax returns     | 15.0% |
| (b) For non-filers of income tax returns | 30.0% |

To enable the Company to make tax deduction on the amount of cash dividend @15% instead of 30 % all shareholders whose names are not entered into the Active Tax- payers list (ATL) provided on the website of FBR, despite the fact that they are filers, are advised to make sure that their names are entered into ATL before the date of payment of the cash dividend, otherwise tax on their cash dividend will be deducted @ 30 % instead of 15%.

The joint shareholders are requested to provide shareholding proportions of principal shareholders & joint shareholders as withholding tax will be

determined separately on Filer/Non-filer status based on their shareholding proportions otherwise it will be assumed that shares are equally held.

The Corporate shareholders having CDC account are required to have their National Tax Number (NTN) updated with their respective participants, whereas physical shareholders should send a copy of their NTN Certificate to the Company or Company's Share Registrar, M/s. CDC Share Registrar Services Limited. The shareholders while sending NTN or NTN Certificate, as the case may be, must quote Company name and their respective folio numbers.

For any query/clarification/information, the shareholders may contact the Company, and/or the Share Registrar.



## 6. UNCLAIMED DIVIDEND/SHARES

Shareholders who could not collect their dividend / physical shares are advised to contact our Share Registrar to collect / enquire about their unclaimed dividend or shares, if any. In compliance with Section 244 of the companies Act 2017, after having completed the stipulated procedure, all such dividend and shares outstanding for a period of three (3) years or more from the date due and payable shall be deposited to the credit of the Federal Government in case of unclaimed dividend and in case of shares, shall be delivered to the SECP.

## 7. ELECTRONIC DIVIDEND MANDATE

Under section 242 of the Companies Act 2017, it is mandatory for all listed Companies to pay cash dividend to its shareholders only through electronic mode directly into the bank account designated by the entitled shareholders.

In order to receive dividend directly into their bank account, shareholders are requested (if not already provided) to fill in Bank Mandate Form for Electronic Credit of Cash Dividend available in the Annual Report and also on the Company's website and send it duly signed along with a copy of CNIC to the Share Registrar of the Company, CDC House, 99-B, Block 'B', S.M.C.H.S, Main Sharah-e-Faisal, Karachi-74400, in case of physical shares.

In case shares are held in CDC, electronic dividend mandate form must be directly submitted to shareholder's brokers/participant/CDC account services.

In case of non-receipt of information, the Company will be constrained to withhold payment of dividend to shareholders till provision of prescribed details.

## 8. AUDITED FINANCIAL STATEMENT OF THE COMPANY

As required under Section 223 (7) of the Companies Act 2017, audited Financial Statements of the Company have been uploaded on website of the Company. In accordance to the S.R.O. 389 (I) / 2023 dated March 21, 2023, the financial statements of the Company can also be accessed through the weblink and QR enabled code.

The Securities and Exchange Commission of Pakistan (SECP) through S.R.O. 389(I)/2023 dated March 21, 2023 has also provided an option for shareholders to receive Annual Report along with the notice of Annual General Meeting electronically through E-mail and in hard copy. Hence, members who are interested in receiving the Annual Reports and notice of Annual General meeting electronically in future are requested to send their request on the prescribed form placed on the Company's website. The consent form for electronic transmission could be downloaded from the Company Website: <http://www.ksb.com.pk/>

## 9. CONVERSION OF PHYSICAL SHARES INTO BOOK-ENTRY FORM

The shareholders having physical shareholding may open CDC sub-account with any of the brokers or Investor Account directly with CDC to place their physical shares into script-less form. This will facilitate them in many ways including safe custody and sale of shares, any time they want, as the trading of physical shares is not permitted as per existing regulations of the Stock Exchange. Further, Section 72 of the Companies Act, 2017 (the Act), states that every company shall be required to replace its physical shares with book-entry form in a manner s may be specified and from the date notified by SECP.

# Directors' Report to the Shareholders

The Directors of KSB Pumps Company Limited are pleased to present the Annual Report along with the Audited Financial Statements for the year ended December 31, 2024 together with Auditor's report thereon.

## THE ECONOMY

### Global Economy

The global economy continues to navigate a complex landscape, shaped by persistent inflation, geopolitical tensions, and monetary policy shifts. While major economies have demonstrated resilience, growth remains uneven across regions. Advanced economies, particularly the United States and the Eurozone, have managed to avoid deep recessions, but tight monetary policies and high interest rates continue to restrict expansion. Emerging markets, on the other hand, are facing currency pressures and capital outflows, primarily due to rising borrowing costs and a strong US dollar. However, global trade is gradually stabilizing, fueled by recovering supply chains and moderate consumer demand.

Geopolitical risks remain a significant factor influencing economic conditions. The Russia-Ukraine conflict and tensions in the Middle East and East Asia continue to disrupt supply chains and drive commodity price volatility, particularly in the energy and food sectors. Additionally, economic fragmentation due to shifting trade alliances and protectionist policies is reshaping global investment flows. While China's economic recovery has been slower than anticipated, its policy adjustments—such as stimulus measures and infrastructure spending—are expected to provide some momentum to global growth. Meanwhile, the green transition and digital transformation remain key drivers of long-term economic restructuring.

Looking ahead, the global economic trajectory depends largely on central bank policies, fiscal strategies, and geopolitical stability. The IMF forecasts global GDP growth to hover around 3% in 2024, with inflation gradually easing but still above pre-pandemic levels. The shift toward renewable energy, artificial intelligence, and supply chain diversification is expected to create new economic opportunities, fostering productivity and job growth. However, policymakers must carefully balance inflation control with growth stimulation, ensuring that global markets remain dynamic, inclusive, and resilient in the face of evolving economic challenges.

### Pakistan's Economy

Pakistan's economy remains under significant pressure, grappling with low GDP growth, high inflation, and external account vulnerabilities. The country has been navigating a delicate balance, with foreign exchange reserves fluctuating, largely influenced by IMF loan disbursements, remittances, and trade deficits. The government's commitment to fiscal discipline, subsidy reductions, and revenue generation has helped stabilize the macroeconomic outlook to some extent. However, high borrowing costs, currency depreciation, and energy shortages continue to pose major hurdles for businesses and consumers alike.

Despite these constraints, agriculture and textile exports have shown signs of resilience, contributing to Pakistan's external earnings.

Structural weaknesses, including low tax collection, governance challenges, and energy sector inefficiencies, remain key obstacles to sustainable growth. The industrial sector, particularly large & medium -scale manufacturing, has faced challenges due to rising production costs, high interest rates, and inconsistent policies. Meanwhile, inflationary pressures, which peaked above 29.2% in 2023, have significantly improved in 2024, but food and energy prices remain volatile. Foreign direct investment (FDI) has remained subdued due to political uncertainty and security concerns, limiting the scope for economic expansion. The government's privatization plans and focus on digitalization are expected to improve revenue collection and streamline public sector performance over the long term.

Despite these economic hurdles, prospects for recovery exist, provided that structural reforms, political stability, and policy consistency are ensured. The China-Pakistan Economic Corridor (CPEC) Phase-II, renewable energy projects, and agricultural modernization offer potential growth avenues. IMF-backed policy measures, debt restructuring efforts, and improved export competitiveness could also play a pivotal role in stabilizing the economy. However, sustained growth will require a business-friendly regulatory environment, investment in human capital, and long-term economic planning. If managed effectively, Pakistan can gradually shift towards a more stable and resilient economic trajectory in the coming years.

In 2024, Pakistan's GDP growth remained subdued at 2.5%. Inflation peaked at 28.3% in Jan 2024, before settling at 4.1% in December. According to the Asian Development Outlook, inflation is projected to remain around 15% in 2025.

## THE COMPANY

### Financial Results

KSB Pakistan's top line performance remained consistent in year 2024 with revenue settling almost at the same level. Operating and net profits have shown improvement. The increase in net profit is primarily attributed to significant savings in finance costs.

Financial costs decreased by 20.7%, thanks to funds generated through a rights issue of shares, which were used to pay off debt. Strengthening the Company's working capital, it has been decided by the Board of Directors that the declaration and payment of dividends shall not be paid. This decision has been made to avert any potential overdraft situations and to mitigate the risk of incurring any associated financial charges. The comparative results for two years are given below;

Balance sheet	Rupees in '000	
	2024	2023
Sales	5,775,531	5,755,040
Gross Profit	1,181,694	1,173,629
Profit Before Interest and Tax	437,682	384,521
Profit Before Tax	142,574	12,254
Profit / (Loss) for the year	55,914	843
Earnings per share (EPS)	2.85	.06



## Pumps & Valves

Despite economic challenges, 2024 proved to be a successful year for KSB Pakistan's Pumps & Valves business. A significant increase in order intake was recorded, primarily driven by in Water Market Area. Other key growth sectors included General Industry, Petrochemical, Building Services, and Intercompany Export Business, with export sales from the KSB Group showing a moderate trend and contributing to significant revenue generation. The water market area remained a key revenue driver, while the corporate sector provided steady business opportunities despite ongoing challenges.

The Alternate Channel Network (KSB Authorized Partners & Distributors) played a crucial role in sustaining the sundry business, ensuring the availability of standard pumps through readily stocked inventory for KSB clientele. In recent years, the Projects & Application Department has undergone restructuring to align with evolving business needs, particularly to strengthen its presence in the water filtration and treatment sector.

# Perfect flow, everywhere



The company also successfully executed O&M projects for filtration plants, tube wells, and disposal station projects. Ensuring the timely and cost-effective closure of in-hand projects remains a top priority.

With a strong product diversification and expansion strategy complemented by targeted marketing and customer engagement initiatives, KSB Pakistan remains committed to growing its market share in core business areas while actively exploring new opportunities.

## Production

KSB Pakistan, as part of the Lean and Digitization Program in collaboration with Global Operations, is progressing towards Operational Excellence with a strong commitment to delivering high-value products and services to its customers. As a certified supply partner

**3,415**  
**NUMBER OF PUMPS  
PRODUCED**



for over two decades through MbK (Made by KSB), KSB Pakistan continues to supply pump components to Group companies worldwide, ensuring efficiency and reliability. Under the Global Operations initiative for plant and machinery upgrades, budget allocation under “Substance Preservation” will support the installation of new machinery in the coming years, paving the way for sustainable future growth.

To enhance operational efficiency and knowledge integration, KSB Pakistan, alongside all KSB Group companies, is transitioning from SAP ECC to SAP S/4HANA, led by KSB Germany. This transformation is currently underway, with a focus on integrating global best practices adopted across the KSB Group.

KSB Pakistan is also making significant strides in the Reverse Engineering (RE) business, both locally and globally, for non-KSB pumps. The company's expertise in this Aftermarket (SupremeServ) segment has expanded considerably.

In alignment with its commitment to sustainability, KSB Pakistan is actively working towards environmental, social, and economic improvements. Solar Expansion Phase-II (850KW) was completed. Additionally, energy conservation initiatives, including energy audits and the replacement of conventional appliances with energy-efficient solutions, remain ongoing, reinforcing the company's dedication to carbon footprint reduction.

### Quality, Environment, Occupational Health and Safety

KSB Pumps Company Limited is committed to enhancing safety, energy efficiency, and cost-effectiveness, ensuring customer satisfaction through high-quality products and exceptional services. Our goal is to achieve sustainable and profitable growth effectively.

KSB is certified under the Integrated Management System, incorporating ISO 9001, ISO 14001, and ISO 45001 standards. Additionally, we are actively working towards ISO 50001 certification, implementing energy conservation projects such as solar power installations, LED lighting replacements, and upgrading to inverter-based air conditioning systems to improve energy efficiency.



To maintain excellence, regular internal reviews of our products, processes, and services are conducted, supplemented by external evaluations from our parent company in Germany. These measures ensure continuous improvement and alignment with evolving standards for sustainable growth. KSB Pakistan holds the prestigious 'MbK - Made by KSB' certification, signifying that locally manufactured products adhere to the same high-quality standards as those produced in Germany.

In line with our commitment to Health, Safety, and Environmental sustainability, we conduct regular environmental monitoring, assess key parameters, and perform annual evaluations to ensure compliance with National Environmental Quality (NEQ) standards across all our sites and head office.

### KSB SupremeServ

2024 was a strong year for SupremeServ, marked by robust sales in the oil and gas sector's spare parts business, which played a crucial role in achieving our targets. Our extended service workshops network aims to strengthen our network of authorized partners and better serve customers, particularly for standard and mid-size products.

The Reverse Engineering segment remained a key driver of success in 2024, along with the spare part business, helping establish a strong foundation, particularly in the EMEA region, where we secured a challenging project. Our expertise in Reverse Engineering enabled us to win and execute major service and overhauling orders for non-KSB pumps, further showcasing the capabilities of the KSB SupremeServ team.



### Human Resource

The Human Resources department successfully navigated 2024 by focusing on three key areas: talent acquisition, employee engagement, and training & development. Our efforts led to surpassing recruitment targets, achieving high employee satisfaction in the latest engagement survey, and launching a comprehensive training program for all team leads.

In addition, we prioritized creating a positive and inclusive work environment. A new employee onboarding program continued to ensure a seamless transition into the company, while an employee feedback platform was established to actively address concerns and implement solutions based on employee input.

**9,000**  
**MAN HOURS**  
**OF LEARNING**

Looking ahead, we are committed to building on these achievements by diversifying our talent pool, enhancing leadership development programs, and refining employee engagement initiatives. With these strategic efforts, the HR department will continue to play a crucial role in driving the company's success and fostering a thriving, people-centric workplace.

#### Gender PayGap statement:

Under SECP circular 10 of 2024 following is gender pay gap calculated for the year ended Dec 31, 2024.

- Mean Gender Pay Gap: 32.72%
- Median Gender Pay Gap: 23.80%

#### Mission T30

We aspire to double our revenues by year 2030 with expansion in all market areas while defend high market share in growing but competitive sectors. We believe in consistently broaden and diversify products and services offerings to reinforce the company's leading all-in-one solution provider position.

We cannot secure future success using strategies of the past. Recognizing this, we have established a new organizational structure with a clear customer-centric approach. The Front End is dedicated to fulfilling customer needs, fully supported by the Back End, which is responsible for delivering the product portfolio. Meanwhile, the Shared Services organization provides essential support to both the Front End and Back End. With well-defined priorities, we are steadily progressing towards key milestones in this transformation, aligning various functions to ensure seamless execution. Our agility and resilience give us the confidence to achieve sustainable growth under this new structure.

We embody our motto: People, Passion, and Performance. With an increased emphasis on employee well-being and rising healthcare costs, we have enhanced life and health insurance policies. Additionally, our performance appraisal system has been refined, ensuring high-potential employees are identified and equipped with structured development plans.

In the past year, the Human Resources (HR) department has played a pivotal role in creating a culture of continuous learning and development across the organization. By spearheading initiatives that prioritized employee growth and skill enhancement, HR facilitated over 9,000 man-hours of learning which includes 2,100 hours of class room training, 3,200 hours of online trainings and 3,700 hours of On the Job training ensuring that our workforce remains agile, innovative, and equipped to meet evolving business challenges. These efforts have not only strengthened individual competencies but have also contributed to a more engaged and motivated workforce. The focus on learning and development has been instrumental in improving our employee engagement score, reflecting a positive shift in workplace morale and a deeper commitment to organizational goals. HR's dedication to nurturing talent and creating an environment that values growth has been a cornerstone of our success this year, aligning seamlessly with our strategic vision for sustained excellence.

#### Enterprise Risk Management

Risks are potential future developments or events that can lead to damage or loss. They result from the uncertainty of future events. A risk is therefore every condition, situation or state that can, at present and/or in future, prevent the KSB Group or an individual Group company from achieving its business goals and completing its tasks."

KSB's risk management system is designed to identify and evaluate current and potential threats to the achievement of objectives as early as possible, and prevent or at least limit business losses through adequate measures. The aim is to prevent any threat to the existence of KSB and to create lasting value through improved business decisions.

## Financial Risk Factor

The company is exposed to a range of financial risks, including market risk (covering currency risk, price risk, and interest rate risk), credit risk, and liquidity risk. Our risk management strategy is structured to mitigate market volatility and minimize potential adverse effects on financial performance.

The Finance Department oversees risk management operations in alignment with principles and policies approved by the Board of Directors. The Board establishes core risk management principles and defines specific policies addressing foreign exchange risk, interest rate risk, credit risk, and surplus liquidity investments.

All treasury-related transactions are executed within these policy frameworks, following guidelines set by Group Treasury and the State Bank of Pakistan. This ensures that our financial activities are managed prudently, reinforcing the company's financial stability and resilience.

## Market Risk

Market risk includes currency risk, other price risk and interest rate risk.

Foreign exchange risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates. The Company operates internationally and is exposed to foreign exchange risk arising from various currency exposures, primarily with respect to the US dollar and the Euro. Foreign exchange risk arises from future commercial transactions and recognized assets and liabilities.

Other price risk represents the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices (other than those arising from interest rate risk or currency risk), whether those changes are caused by factors specific to the individual financial instrument or its issuer, or factors affecting all similar financial instruments traded in the market. The Company is not exposed to equity price risk since there are no investments in equity securities. The Company is also not exposed to commodity price risk since it has a diverse portfolio of commodity suppliers.

Interest rate risk represents the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company has no significant long-term interest-bearing assets. The Company's interest rate risk arises from long term and short term borrowings. Borrowings obtained at variable rates expose the Company to cash flow interest rate risk.

## Credit Risk

Credit risk refers to the potential financial loss that may occur if a counterparty fails to fulfill its obligations. This risk arises from bank deposits, receivables, and credit exposures to customers, including outstanding payments and committed transactions.

The company mitigates credit risk through a structured assessment process, evaluating customers' financial positions, past transaction history, and other relevant factors. Individual risk limits are established based on internal or external credit ratings, in line with board-approved guidelines. Credit limit utilization is regularly monitored, and major retail sales are conducted on a cash basis to minimize risk.

For banks and financial institutions, the company only engages with independently rated entities that maintain a strong credit rating, ensuring a secure financial framework.

## Liquidity Risk

Liquidity risk refers to the potential challenge of meeting financial obligations related to the company's liabilities.

Effective liquidity risk management requires maintaining adequate cash reserves and ensuring access to committed credit facilities. Given the dynamic nature of the company's operations, the finance department ensures financial flexibility by securing funding availability through committed credit lines.

Management regularly monitors cash flow forecasts, assessing cash and cash equivalents based on expected inflows and outflows. This process follows established company practices and location-specific limits, considering market liquidity conditions.



The company's liquidity management strategy includes:

- Quarterly cash flow projections to determine required liquid assets,
- Monitoring liquidity ratios in compliance with internal policies and regulatory requirements, and
- Maintaining structured debt financing plans to support financial stability.

This proactive approach ensures the company can meet its financial commitments while optimizing capital efficiency.

## Capital Risk Management

The primary objective of the company's capital management is to maintain a strong credit rating and healthy capital ratios to support business operations and maximize shareholder value. The company actively manages its capital structure, making necessary adjustments in response to economic conditions. Capital comprises ordinary share capital and reserves.

## Corporate Social Responsibility - KSB CARE

Corporate Social Responsibility (CSR) remains a fundamental pillar of our company's mission. KSB is committed to sustainable growth while actively contributing to the well-being of the broader community. Our parent company in Germany has set CSR goals to be achieved by 2025, and KSB Pakistan is fully aligned with these global objectives.

Under the KSB Care initiative, our social responsibility program focuses on impactful contributions in education, health, and disaster management. In 2024, we supported GIKI and Air University students with their final-year projects (FYPs), organized tree plantation activities across departments, and conducted diabetes awareness camps and medical tests at our head office, regional sales offices, and works.

Additionally, we continue to invest in future talent by offering internships, apprenticeships, training programs, and educational visits, reinforcing our commitment to social development.

## FUTURE OUTLOOK

### Pumps & Valves

The business outlook for Pumps and Valves remains optimistic across both standard and high-end engineered markets in all major sectors. The first half of the year is projected to deliver higher growth compared to the previous year. With post-election development initiatives expected to accelerate public sector activities throughout the year, new business opportunities—particularly in the water market—are anticipated. However, order intake will largely depend on the timely release of funds for subsequent tendering processes.

Our efforts to secure major projects, including ADB/PSDP-funded public health initiatives and WASA projects, will remain a priority in 2025. Additionally, growth is expected in the steel, sugar, and fertilizer sectors, driven by planned revamping and expansion projects. KSB Pakistan's extensive product portfolio and infrastructure are well-positioned to deliver best-in-class services, leveraging our expertise in these industries.

The auto parts business is also projected to grow compared to 2024, which has been again a challenging year for the sector. New product launches in both the automotive and export segments will strengthen our business outlook, particularly in group supplies, including products and pump/valve components. The export business continues to present strong prospects, with increased demand for raw casting exports for pumps within the region and additional orders anticipated in 2025.

Expanding KSB Pakistan's market share while ensuring sustainable growth remains a key strategic focus. This will be supported by effective corporate communication to drive key initiatives and strengthen our position in the industry.



## KSB SupremeServ

KSB SupremeServ is focused on achieving volume growth this year by capitalizing on opportunities in reverse engineering and expanding our presence in the spare parts business.

We are actively exploring new opportunities in the marine and industrial sectors for reverse-engineered components and service jobs, while also anticipating repeat orders from the oil, gas, and fertilizer industries. As the MEA region's hub for reverse engineering, KSB Pakistan aims to strengthen its position by securing additional orders from across the MEA region.

Additionally, we will intensify our efforts in the private sector, industrial markets, and new applications for standard business, ensuring deeper market penetration through our authorized partners. While 2025 presents both challenges and opportunities, we remain committed to reinforcing our leadership in aftermarket services.

### APPROPRIATION

#### RESULT FOR THE YEAR

Rupees in '000

Profit for the year before providing for taxation	142,574
Provision for taxation	(86,660)
Profit after taxation	55,914
Other comprehensive income/(loss) for the year - Net of Tax	(2,906)
Un-appropriated profit brought forward	3,272
Available for appropriation	56,281
Appropriated as under	
- Transfer to general reserve	56,000
- Proposed dividend @ Rs. 0.00 per share	-
Un appropriated profit carried forward	281

### AUDITORS

The present auditors, A.F. Ferguson & Co., Chartered Accountants, retire and due to the change of Auditors at KSB Group Level, KSB Pakistan has nominated KPMG Taseer Hadi & Co. as auditors for the year ending December 31, 2025. KPMG Taseer Hadi & Co. has confirmed their willingness to act as auditors of the company for the year ending December 31, 2025.

### CODE OF CONDUCT

The Board of Directors has already adopted a Code of Conduct. The compliance with the Code of Conduct is compulsory for all employees at all levels. The Code has also been placed on the Company's website.

### MATERIAL CHANGES

During the year ended December 31, 2024, in accordance with the requirements of Section 85 of the Companies Act, 2017, the increase in the Company's authorized share capital by 300 million was approved by the shareholders at the Annual General Meeting held on April 23, 2024. As a result, the authorized share capital as at December 31, 2024, amounted to 450,000,000 (2023: 150,000,000). As a result at December 31, 2024, the holding Company KSB SE & Co. KGaA, having its registered office at 67227 Johann-Klein-Street 09, Frankenthal, Germany, held 22,414,394 (2023: 7,772,975) shares of the Company of Rs 10 each representing 72.54% of the issued, subscribed and paid up share capital of the Company.

### HOLDING COMPANY

The Company's holding company is KSB SE & Co. KGaA Germany.

## BOARD OF DIRECTORS

The Board of Directors presently comprises eight individuals out of which one executive, three are non-executive, three are independent directors, including one female director and one director is nominated by NIT. The Chairman of the Board is other than the CEO and non-executive Director.



## BOARD OF DIRECTORS MEETING

During the year, four Board Meetings were held and the number of Meetings attended by each Director is given hereunder:

### BOARD OF DIRECTORS

and their Chairs, as well as number of meetings in the reporting year

#### AUDIT COMMITTEE

Chair: Ms. Ayesha Aziz  
No. of meetings: 3

#### HUMAN RESOURCE & REMUNERATION COMMITTEE

Chair: Mr. Asif Malik  
No. of meetings: 2

S. No.	Name of Director	No. of Meetings Attended
01.	Dr. Sven Baumgarten	5
02.	Mr. Imran Ghani	5
03.	Mr. Dieter Antonius Pott	5
04.	Ms. Ayesha Aziz	3
05.	Mr. Hasan Aziz Bilgrami	5
06.	Mr. Shahid Mahmood	5
07.	Mr. Asim Rafiq	5
08.	Mr. Asif Malik	3

Leave of absence was granted to Directors who could not attend the Board Meetings.

## AUDIT COMMITTEE

An Audit Committee of the Board has been in existence since the enforcement of the Code of Corporate Governance which comprises two independent directors and one non-executive director. The Members of the Board Audit Committee and attendance by each member was as follows:

S. No.	Name of Director		No. of Meetings Attended
1.	Ms. Ayesha Aziz	- Chairperson	3
2.	Mr. Dieter Antonius Pott	- Member	4
3.	Mr. Shahid Mahmood	- Member	4

During the year, four meetings of the Committee were held. The Committee has its terms of reference which were determined by the Board of Directors in accordance with the guidelines provided in the listing regulations.



## HUMAN RESOURCE & REMUNERATION COMMITTEE

The Board of Directors has constituted the Human Resource and Remuneration Committee (HR&R), which comprises three Directors. The members of the HR&R Committee and attendance by each member was as follows:

S. No.	Name of Director		No. of Meetings Attended
1.	Mr. Asif Malik	- Chairperson	2
2.	Mr. Hasan Aziz Bilgrami	- Member	2
3.	Mr. Imran Ghani	- Member	2

### Directors' Remuneration Policy - For Attending Meetings of the Board

1. No Director shall determine his own remuneration.
2. Meeting fee of each Director other than regularly paid Managing Director or full time working Director for attending meetings of the Board shall be determined by Board of Directors.
3. Remuneration shall be sufficient to encourage value addition.
4. Remuneration shall be sufficient to attract and retain Directors needed to govern the Company successfully.
5. Remuneration shall not be at a level that could be perceived to compromise their independence.
6. The Directors shall be entitled for travelling, boarding and lodging and other expenses for attending Board Meetings.

### CORPORATE AND FINANCE REPORTING FRAME WORK

- The financial statements together with the notes thereon have been drawn up by the Management in conformity with the Companies Act, 2017. These statements present fairly the Company's state of affairs, the results of its operations, cash flow and changes in equity.
- Proper books of accounts of the Company have been maintained.
- Appropriate accounting policies have been consistently applied in the preparation of financial statements and accounting estimates are based on reasonable and prudent judgement.
- The International Accounting Standards, as applicable in Pakistan, have been followed in preparation of financial statements and any departures therefrom has been adequately disclosed and explained.
- The system of internal control is sound in design and has been effectively implemented and monitored.
- There are no significant doubts upon the Company's ability to continue as a going concern.
- There has been no material departure from the Best Practices of Corporate Governance, as detailed in the Listing Regulations.
- There has been no departure from the best practices of transfer pricing.
- The key operating and financial data for the last six years is annexed.
- The value of investments including accrued interest based on respective un-audited accounts of funds are as follows:
  1. Provident Fund 31-12-2023 : Rs. 165.23 Million.
  2. Gratuity Fund 31-12-2023 : Rs. 133.05 Million.
- To the best of our knowledge, no trading of shares of the Company by CEO, Directors, Company Secretary, CFO, their spouses and minor children has been carried out.

## PATTERN OF SHAREHOLDING

The statement of pattern of the shareholding of the Company as at December 31, 2024 is annexed with the report.

## PERFORMANCE REVIEW OF CHIEF EXECUTIVE OFFICER

The performance of CEO is assessed through the evaluation system developed by the KSB Group. The evaluation is conducted on financial and non-financial parameters including the KSB Values.

## ACKNOWLEDGEMENT

The board would like to express gratitude to all stakeholders, valued customers, shareholders, bankers, suppliers, franchise partners and dealers of the Company for their valuable support throughout the year. They are also thankful for the excellent support and guidance provided by the parent Company, M/s. KSB SE & Co. KGaA.

The Board appreciates efforts by entire KSB team on achievement of positive results during this year and wished them all the best for year 2025.

On behalf of the Board

March 19, 2025  
Lahore

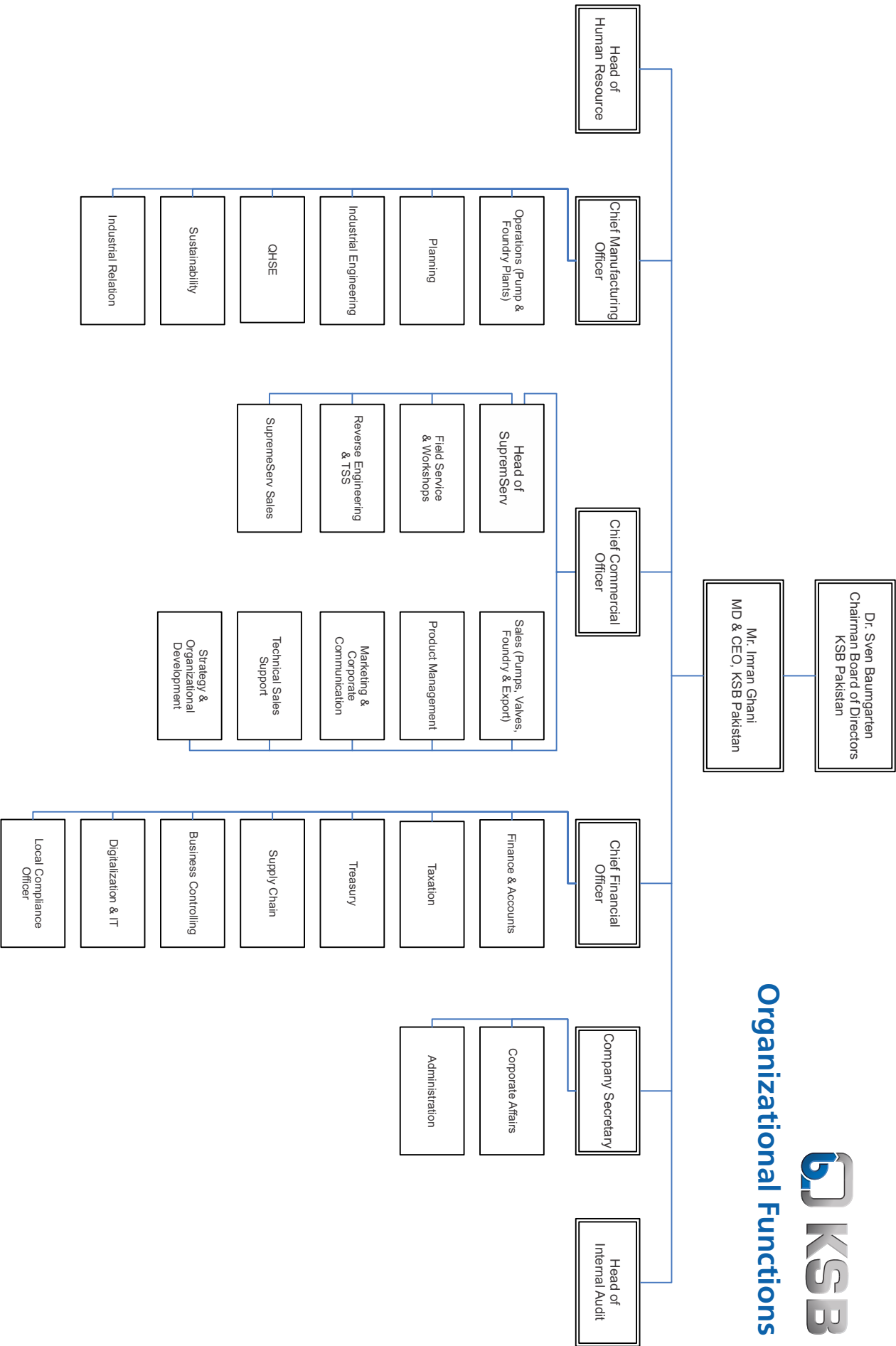


Imran Ghani  
Chief Executive Officer / MD



Hasan Aziz Bilgrami  
Director



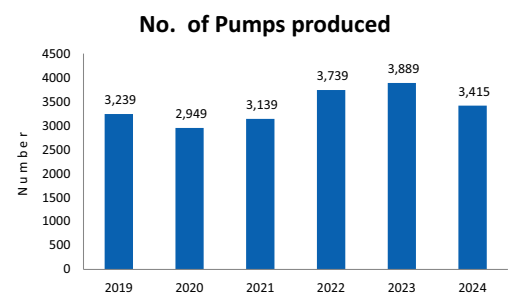
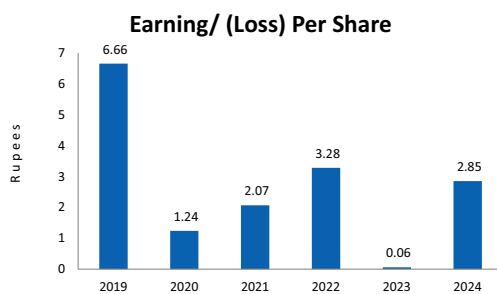
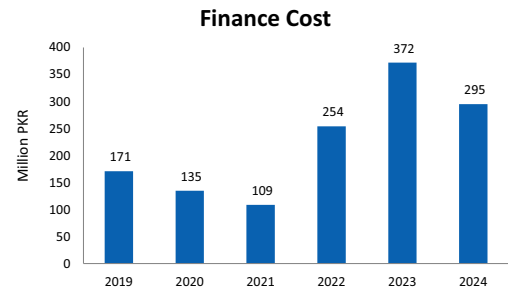
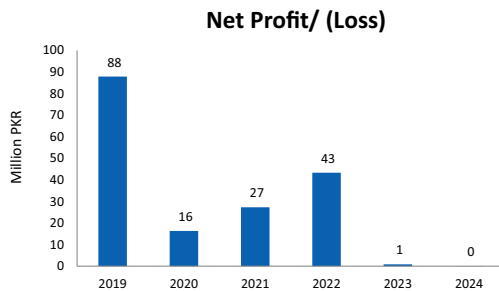
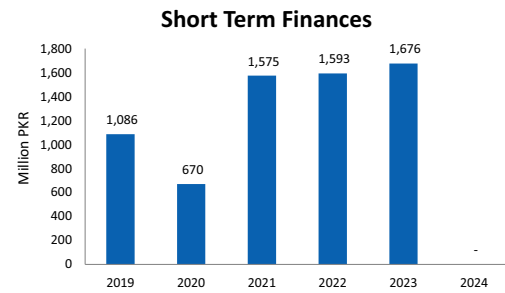
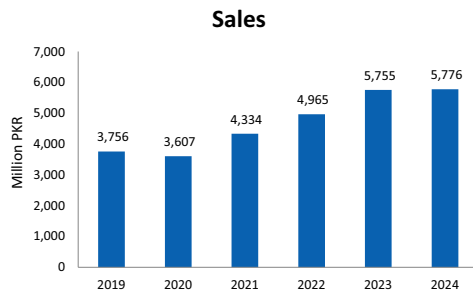
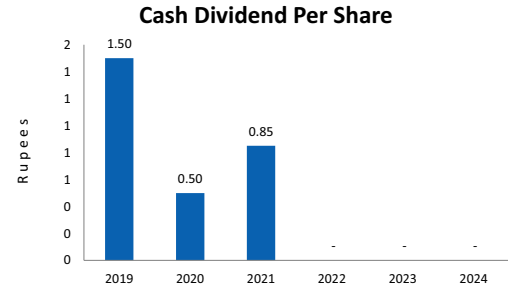
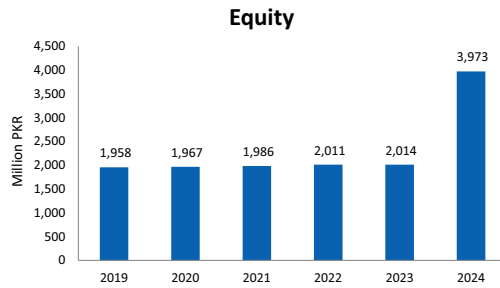




# Stakeholders' Information

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## Six-years Financial Summary



## Vertical Analysis

### Balance sheet

Rupees in '000

	2024	%age	2023	%age	2022	%age
<b>Net worth / shareholders equity</b>	<b>3,973,302</b>	<b>54.20%</b>	<b>2,014,373</b>	<b>32.24%</b>	<b>2,011,662</b>	<b>35.03%</b>
Non current liabilities	106,959	1.46%	88,105	1.41%	85,214	1.48%
Short term running finances / bank borrowings	-	0.00%	1,676,112	26.83%	1,592,954	27.74%
Creditors, accrued and other liabilities	3,250,808	44.34%	2,469,084	39.52%	2,053,505	35.75%
<b>Total liabilities and equity</b>	<b>7,331,069</b>	<b>100.00%</b>	<b>6,247,674</b>	<b>100.00%</b>	<b>5,743,335</b>	<b>100.00%</b>
Fixed Assets	1,007,867	13.75%	1,095,647	17.54%	995,971	17.34%
Long Term Loans and Deposits	1,529	0.02%	2,419	0.04%	1,736	0.03%
Deferred Taxation	110,571	1.51%	123,666	1.98%	65,986	1.15%
Current Assets	6,211,102	84.72%	5,025,942	80.45%	4,679,642	81.48%
<b>Total Assets</b>	<b>7,331,069</b>	<b>100.00%</b>	<b>6,247,674</b>	<b>100.00%</b>	<b>5,743,335</b>	<b>100.00%</b>

### Profit and Loss Account

<b>Sales</b>	<b>5,775,531</b>	<b>100.00%</b>	<b>5,755,040</b>	<b>100.00%</b>	<b>4,965,061</b>	<b>100.00%</b>
Cost of sales	(4,593,836)	-79.54%	(4,581,411)	-79.61%	(4,190,313)	-84.40%
<b>Gross Profit / (Loss)</b>	<b>1,181,695</b>	<b>20.46%</b>	<b>1,173,629</b>	<b>20.39%</b>	<b>774,748</b>	<b>15.60%</b>
Distribution and marketing costs	(516,901)	-8.95%	(584,580)	-10.16%	(377,182)	-7.60%
Administrative expenses	(350,906)	-6.08%	(286,469)	-4.98%	(233,314)	-4.70%
Other operating expenses	(10,567)	-0.18%	(9,246)	-0.16%	(6,379)	-0.13%
Other operating income	134,361	2.33%	91,187	1.58%	169,660	3.42%
<b>Operating Profit / (Loss)</b>	<b>437,682</b>	<b>7.58%</b>	<b>384,521</b>	<b>6.68%</b>	<b>327,533</b>	<b>6.60%</b>
Finance Cost	(295,108)	-5.11%	(372,267)	-6.47%	(254,342)	-5.12%
<b>Profit / (Loss) before tax</b>	<b>142,574</b>	<b>2.47%</b>	<b>12,254</b>	<b>0.21%</b>	<b>73,191</b>	<b>1.47%</b>
Taxation	(86,660)	-1.50%	(11,411)	-0.20%	(29,849)	-0.60%
<b>Profit / (Loss) for the year</b>	<b>55,914</b>	<b>0.97%</b>	<b>843</b>	<b>0.01%</b>	<b>43,342</b>	<b>0.87%</b>



## Balance sheet

Rupees in '000

	2021	%age	2020	%age	2019	%age
<b>Net worth / shareholders equity</b>	<b>1,986,568</b>	<b>33.80%</b>	<b>1,967,112</b>	<b>41.91%</b>	<b>1,957,898</b>	<b>39.63%</b>
Non current liabilities	76,772	1.31%	344,785	7.35%	273,575	5.54%
Short term running finances / bank borrowings	1,835,706	31.23%	904,448	19.27%	1,211,456	24.52%
Creditors, accrued and other liabilities	1,978,836	33.67%	1,476,941	31.47%	1,497,734	30.31%
<b>Total liabilities and equity</b>	<b>5,877,882</b>	<b>100.00%</b>	<b>4,693,286</b>	<b>100.00%</b>	<b>4,940,663</b>	<b>100.00%</b>
Fixed Assets	999,375	17.00%	1,088,677	23.20%	1,196,996	24.23%
Long Term Loans and Deposits	13,306	0.23%	70,909	1.51%	69,256	1.40%
Deferred Taxation	31,899	0.54%	-	0.00%	-	0.00%
Current Assets	4,833,302	82.23%	3,533,700	75.29%	3,674,411	74.37%
<b>Total Assets</b>	<b>5,877,882</b>	<b>100.00%</b>	<b>4,693,286</b>	<b>100.00%</b>	<b>4,940,663</b>	<b>100.00%</b>

## Profit and Loss Account

<b>Sales</b>	<b>4,334,458</b>	<b>100.00%</b>	<b>3,606,605</b>	<b>100.00%</b>	<b>3,755,532</b>	<b>100.00%</b>
Cost of sales	(3,740,097)	-86.29%	(3,012,089)	-83.52%	(3,021,989)	-80.47%
<b>Gross Profit / (Loss)</b>	<b>594,361</b>	<b>13.71%</b>	<b>594,516</b>	<b>16.48%</b>	<b>733,543</b>	<b>19.53%</b>
Distribution and marketing costs	(328,098)	-7.57%	(303,269)	-8.41%	(308,778)	-8.22%
Administrative expenses	(227,029)	-5.24%	(205,732)	-5.70%	(223,890)	-5.96%
Other operating expenses	(1,691)	-0.04%	(11,771)	-0.33%	(8,920)	-0.24%
Other operating income	102,879	2.37%	84,849	2.35%	95,498	2.54%
<b>Operating Profit / (Loss)</b>	<b>140,421</b>	<b>3.24%</b>	<b>158,593</b>	<b>4.40%</b>	<b>287,453</b>	<b>7.65%</b>
Finance Cost	(108,696)	-2.51%	(134,957)	-3.74%	(170,538)	-4.54%
<b>Profit / (Loss) before tax</b>	<b>31,725</b>	<b>0.73%</b>	<b>23,636</b>	<b>0.66%</b>	<b>116,915</b>	<b>3.11%</b>
Taxation	(4,435)	-0.10%	(7,254)	-0.20%	(29,035)	-0.77%
<b>Profit / (Loss) for the year</b>	<b>27,290</b>	<b>0.63%</b>	<b>16,382</b>	<b>0.45%</b>	<b>87,880</b>	<b>2.34%</b>

# Horizontal Analysis

Balance sheet			Rupees in '000			
	2024	2023	Change (%)	2023	2022	Change (%)
<b>Net worth / shareholders equity</b>	<b>3,973,302</b>	<b>2,014,373</b>	<b>97.25%</b>	<b>2,014,373</b>	<b>2,011,662</b>	<b>0.13%</b>
Non current liabilities	106,959	88,105	21.40%	88,105	85,214	3.39%
Short term running finances / bank borrowings	-	1,676,112	-100.00%	1,676,112	1,592,954	5.22%
Creditors, accrued and other liabilities	3,250,808	2,469,084	31.66%	2,469,084	2,053,505	20.24%
<b>Total liabilities and equity</b>	<b>7,331,069</b>	<b>6,247,674</b>	<b>17.34%</b>	<b>6,247,674</b>	<b>5,743,335</b>	<b>8.78%</b>
Fixed Assets	1,007,867	1,095,647	-8.01%	1,095,647	995,971	10.01%
Long Term Loans and Deposits	1,529	2,419	-36.79%	2,419	1,736	39.34%
Deferred Taxation	110,571	123,666	-10.59%	123,666	65,986	87.41%
Current Assets	6,211,102	5,025,942	23.58%	5,025,942	4,679,642	7.40%
<b>Total Assets</b>	<b>7,331,069</b>	<b>6,247,674</b>	<b>17.34%</b>	<b>6,247,674</b>	<b>5,743,335</b>	<b>8.78%</b>
<b>Profit and Loss Account</b>						
<b>Sales</b>	<b>5,775,531</b>	<b>5,755,040</b>	<b>0.36%</b>	<b>5,755,040</b>	<b>4,965,061</b>	<b>15.91%</b>
Cost of sales	(4,593,836)	(4,581,411)	0.27%	(4,581,411)	(4,190,313)	9.33%
<b>Gross Profit / (Loss)</b>	<b>1,181,695</b>	<b>1,173,629</b>	<b>0.69%</b>	<b>1,173,629</b>	<b>774,748</b>	<b>51.49%</b>
Distribution and marketing costs	(516,901)	(584,580)	-11.58%	(584,580)	(377,181)	54.99%
Administrative expenses	(350,906)	(286,469)	22.49%	(286,469)	(233,314)	22.78%
Other operating expenses	(10,567)	(9,246)	14.29%	(9,246)	(6,379)	44.94%
Other operating income	134,361	91,187	47.35%	91,187	169,659	-46.25%
<b>Operating Profit / (Loss)</b>	<b>437,682</b>	<b>384,521</b>	<b>13.83%</b>	<b>384,521</b>	<b>327,533</b>	<b>17.40%</b>
Finance Cost	(295,108)	(372,267)	-20.73%	(372,267)	(254,342)	46.36%
<b>Profit / (Loss) before tax</b>	<b>142,574</b>	<b>12,254</b>	<b>1063.49%</b>	<b>12,254</b>	<b>73,191</b>	<b>-83.26%</b>
Taxation	(86,660)	(11,411)	659.44%	(11,411)	(29,849)	-61.77%
<b>Profit / (Loss) for the year</b>	<b>55,914</b>	<b>843</b>	<b>6532.74%</b>	<b>843</b>	<b>43,342</b>	<b>-98.06%</b>

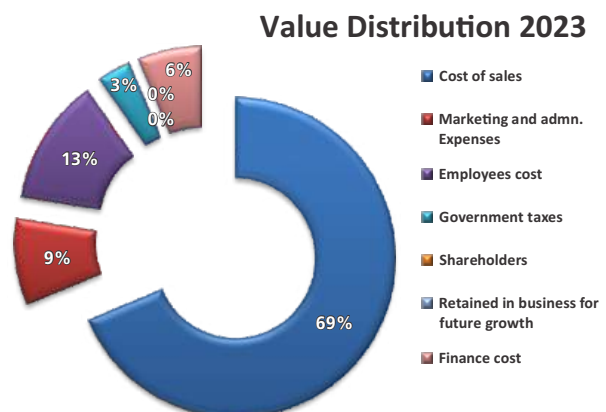
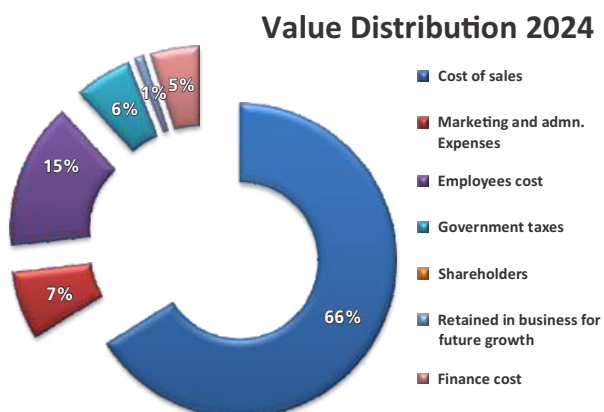
## Rupees in '000

2022	2021	Change (%)	2021	2020	Change (%)	2020	2019	Change (%)
2,011,662	1,986,568	1.26%	1,986,568	1,967,112	0.99%	1,967,112	1,957,898	0.47%
85,214	76,772	11.00%	76,772	344,785	-77.73%	344,785	273,575	26.03%
1,592,954	1,835,706	-13.22%	1,835,706	904,448	102.96%	904,448	1,211,456	-25.34%
2,053,505	1,978,836	3.77%	1,978,836	1,476,941	33.98%	1,476,941	1,497,734	-1.39%
5,743,335	5,877,882	-2.29%	5,877,882	4,693,286	25.24%	4,693,286	4,940,663	-5.01%
995,971	999,375	-0.34%	999,375	1,088,677	-8.20%	1,088,677	1,196,996	-9.05%
1,736	13,306	-86.95%	13,306	70,909	-81.24%	70,909	69,256	2.39%
65,986	31,899	107%	31,899	-	0%	-	-	-
4,679,642	4,833,302	-3.18%	4,833,302	3,533,700	36.78%	3,533,700	3,674,411	-3.83%
5,743,335	5,877,882	-2.29%	5,877,882	4,693,286	25.24%	4,693,286	4,940,663	-5.01%
4,965,061	4,334,458	14.55%	4,334,458	3,606,605	20.18%	3,606,605	3,755,532	-3.97%
(4,190,313)	(3,740,097)	12.04%	(3,740,097)	(3,012,089)	24.17%	(3,012,089)	(3,021,989)	-0.33%
774,748	594,361	30.35%	594,361	594,516	-0.03%	594,516	733,543	-18.95%
(377,181)	(328,098)	12.96%	(328,098)	(303,269)	8.19%	(303,269)	(308,778)	-1.78%
(233,314)	(227,029)	2.77%	(227,029)	(205,732)	10.35%	(205,732)	(223,890)	-8.11%
(6,379)	(1,691)	277.23%	(1,691)	(11,771)	-85.63%	(11,771)	(8,920)	31.96%
169,659	102,879	54.91%	102,879	84,849	21.25%	84,849	95,498	-11.15%
327,533	140,421	133.25%	140,421	158,593	-11.46%	158,593	287,453	-44.83%
(254,342)	(108,696)	133.99%	(108,696)	(134,957)	-19.46%	(134,957)	(170,538)	-20.86%
73,191	31,725	130.70%	31,725	23,636	34.22%	23,636	116,915	-79.78%
(29,849)	(4,435)	573.03%	(4,435)	(7,254)	-38.86%	(7,254)	(29,035)	-75.02%
43,342	27,290	58.82%	27,290	16,382	66.59%	16,382	87,880	-81.36%

## Statement of Value Addition & Distribution

Rupees in '000

	2024	%age	2023	%age
<b>Value Addition</b>				
Net sales	5,775,531	97.73	5,755,040	98.44
Other income	134,361	2.27	91,187	1.56
	5,909,892	100.00	5,846,227	100.00
<b>Value Distribution</b>				
Cost of sales (excluding employees' cost)	3,907,798	66.12	4,017,079	68.71
Marketing, admin. & other expenses (excluding employees' cost)	418,372	7.08	513,852	8.79
Employees cost				
- Salaries, wages, amenities and staff welfare	881,605	14.92	744,719	12.74
- Workers' profit participation fund	7,657	0.13	658	0.01
	889,262	15.05	745,377	12.75
Government				
- Taxes & Duties	340,278	5.76	196,559	3.36
- Workers' welfare fund	3,160	0.05	250	0.00
	343,438	5.81	196,809	3.37
Shareholders				
- Dividend	-	0.00	-	0.00
- Bonus shares	-	0.00	-	0.00
	-	0.00	-	0.00
Retained in business for future growth				
- Retained profit	55,914	0.95	843	0.01
Finance cost	295,108	4.99	372,267	6.37
	5,909,892	100.00	5,846,227	100.00



## Key Financial Data for 6 Years

Balance sheet		Rupees in '000				
	2024	2023	2022	2021	2020	2019
Paid up capital	309,000	132,000	132,000	132,000	132,000	132,000
Reserves	3,664,302	1,882,373	1,879,662	1,854,569	1,835,112	1,825,898
<b>Net worth / shareholders equity</b>	<b>3,973,302</b>	<b>2,014,373</b>	<b>2,011,662</b>	<b>1,986,569</b>	<b>1,967,112</b>	<b>1,957,898</b>
Non current liabilities	106,959	88,105	85,214	76,772	344,785	273,575
Short term running finances / bank borrowings	-	1,676,112	1,592,954	1,835,707	904,447	1,211,456
Creditors, accrued & other liabilities	3,250,808	2,469,084	2,053,505	1,978,835	1,476,942	1,497,734
Current liabilities	3,250,808	4,145,196	3,646,459	3,814,542	2,381,389	2,709,190
<b>Total liabilities</b>	<b>3,357,767</b>	<b>4,233,301</b>	<b>3,731,673</b>	<b>3,891,314</b>	<b>2,726,174</b>	<b>2,982,765</b>
<b>Total Liabilities &amp; Equity</b>	<b>7,331,069</b>	<b>6,247,674</b>	<b>5,743,335</b>	<b>5,877,883</b>	<b>4,693,286</b>	<b>4,940,663</b>
Fixed assets	1,007,867	1,095,647	995,971	999,375	1,088,677	1,196,996
Long term loans and deposits	1,529	2,419	1,736	13,306	70,909	69,256
Deferred taxation	110,571	123,666	65,986	31,899	-	-
Current assets	6,211,102	5,025,942	4,679,642	4,833,303	3,533,700	3,674,411
<b>Total assets</b>	<b>7,331,069</b>	<b>6,247,674</b>	<b>5,743,335</b>	<b>5,877,883</b>	<b>4,693,286</b>	<b>4,940,663</b>
Inventory	2,232,408	1,542,693	1,322,924	1,564,143	792,327	867,928
Trade debts and contract assets	2,242,873	2,271,998	2,295,584	2,157,015	2,088,249	2,119,541
Trade and other payables and contract liabilities	3,139,072	2,388,102	1,965,687	1,893,607	1,396,106	1,411,207
Matertial consumption	2,979,750	3,213,316	2,952,236	2,438,882	1,895,940	1,889,247
<b>Profit and loss</b>						
Sales	5,775,531	5,755,040	4,965,061	4,334,458	3,606,605	3,755,532
Cost of goods sold	(4,593,836)	(4,581,411)	(4,190,313)	(3,740,098)	(3,012,089)	(3,021,989)
Gross Profit	1,181,695	1,173,629	774,748	594,360	594,516	733,543
Distribution and marketing cost	(516,901)	(584,580)	(377,182)	(328,098)	(303,269)	(308,778)
Administrative expenses	(350,906)	(286,469)	(233,314)	(227,029)	(205,732)	(223,890)
Other operating expenses	(10,567)	(9,246)	(6,379)	(1,691)	(11,771)	(8,920)
Other operating income	134,361	91,187	169,660	102,879	84,849	95,498
Operating Profit	437,682	384,521	327,533	140,421	158,593	287,453
Finance Cost	(295,108)	(372,267)	(254,342)	(108,697)	(134,957)	(170,538)
Profit before tax	142,574	12,254	73,191	31,724	23,636	116,915
Taxation	(86,660)	(11,411)	(29,849)	(4,434)	(7,254)	(29,035)
<b>Net Profit</b>	<b>55,914</b>	<b>843</b>	<b>43,342</b>	<b>27,290</b>	<b>16,382</b>	<b>87,880</b>



## Key Performance Indicators

		2024	2023	2022	2021	2020	2019
Gross Margin	%	20.46	20.39	15.60	13.71	16.48	19.53
Net profit to Sales	%	0.97	0.01	0.87	0.63	0.45	2.34
Return on equity	%	1.41	0.04	2.15	1.37	0.83	4.49
Return on capital employed	%	10.73	18.29	15.62	6.81	6.86	12.88
Return on assets	%	0.76	0.01	0.75	0.46	0.35	1.78
EBITDA	Rupees in '000	611,597	545,423	482,337	296,946	317,942	446,482
EBITDA margin	%	10.59	9.48	9.71	6.85	8.82	11.89
Inventory turnover ratio	Times	1.33	2.08	2.23	1.56	2.39	2.18
Inventory turnover in number of days	Days	273	175	164	234	153	168
Debtor Turnover ratio	Times	2.58	2.53	2.16	2.01	1.73	1.77
Collection period (Days)	Days	142	144	169	182	211	206
Creditor turnover	Times	1.46	1.92	2.13	1.98	2.16	2.14
Credit turnover in number of days	Days	249	190	171	185	169	170
Operating cycle	Days	166	129	161	231	195	203
Total assets turnover ratio	Times	0.79	0.92	0.86	0.74	0.77	0.76
Fixed assets turnover ratio	Times	5.73	5.25	4.99	4.34	3.31	3.14
Cash dividend per share	Rupees	-	0	0.85	0.85	0.50	1.50
Dividend yield ratio	Times	-	-	0.00	0.00	0.00	0.01
Dividend pay out ratio	Times	-	-	0.26	0.41	0.40	0.23
Dividend cover ratio	Times	-	-	3.86	2.43	2.48	4.44
Earnings Per Share	Rupees	2.85	0.06	3.28	2.07	1.24	6.66
Number of Shares	Number	19,586	13,200	13,200	13,200	13,200	13,200
Debt Equity Ratio		0 : 1	0.83 : 1	0.79 : 1	0.92 : 1	0.59:1	0.70:1
Interest Cover ratio	Times	1.48	1.03	1.29	1.29	1.18	1.69
Current Ratio	Times	1.91	1.21	1.28	1.27	1.48	1.36
Acid test ratio	Times	1.22	0.84	0.92	0.86	1.15	1.04
Break up value per share	Rupees	202.86	152.60	152.40	150.50	149.02	148.33
Market Value of shares - year end	Rupees	151.98	0	109.99	388.45	388.45	169.96
Market Value of shares - high	Rupees	168.46	0	186.45	402.17	402.17	182.97
Market Value of shares - low	Rupees	103.08	0	74.27	109.67	109.67	85.00

### Summary of cash flow statement

Operating activities	Rupees in '000	219,267	123,905	334,388	(413,140)	127,114	12,972
Investing activities	Rupees in '000	(82,879)	(254,071)	(142,973)	(64,148)	(45,362)	(82,895)
Financing Activities	Rupees in '000	1,905,809		(262,659)	(234,732)	217,906	(163,610)
Cash and cash equivalent- closing balance	Rupees in '000	524,574	(1,517,623)	(1,387,458)	(1,316,214)	(604,194)	(903,852)

# 4

## Corporate Governance

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## Pattern of Shareholding

As at December 31, 2024

Number of Shareholders	Shareholdings' Slab			Total Shares Held
551	1	to	100	19,883
415	101	to	500	125,694
329	501	to	1000	241,976
312	1001	to	5000	774,703
69	5001	to	10000	524,753
24	10001	to	15000	306,709
10	15001	to	20000	185,600
10	20001	to	25000	240,005
6	25001	to	30000	172,513
2	30001	to	35000	61,431
3	35001	to	40000	111,246
1	40001	to	45000	40,040
7	45001	to	50000	341,342
2	50001	to	55000	101,271
2	55001	to	60000	110,392
2	70001	to	75000	144,440
1	85001	to	90000	88,885
1	90001	to	95000	92,064
1	105001	to	110000	106,403
1	130001	to	135000	132,200
1	135001	to	140000	137,288
1	140001	to	145000	142,500
1	145001	to	150000	145,550
1	185001	to	190000	186,810
1	275001	to	280000	276,613
1	295001	to	300000	300,000
1	330001	to	335000	334,300
1	685001	to	690000	690,000
1	1060001	to	1065000	1,062,559
1	1285001	to	1290000	1,288,436
1	22410001	to	22415000	22,414,394
1760				30,900,000

Categories of Shareholders	Shareholders	Shares Held	Percentage
Directors, Chief Executive Officer and their spouse(s) and minor children			
NIL	-	-	-
Associated Companies, undertakings and related parties			
M/S. KSB SE & CO. KGaA	1	22,414,394	72.54
NIT and ICP	-	-	-
Banks Development Financial Institutions, Non-Banking Financial Institutions	4	1,435,121	4.64
Insurance Companies	1	132,200	0.43
Modarabas and Mutual Funds	2	1,249,369	4.04
General Public			
a. Local	1,688	4,865,747	15.75
b. Foreign	37	37,938	0.12
Foreign Companies	-	-	-
Others	27	765,231	2.48
<b>Total</b>	<b>1,760</b>	<b>30,900,000</b>	<b>100.00</b>

Shareholders Holding 5% or more Voting Interest	Shares Held	Percentage
M/S. KSB SE & CO. KGaA	22,414,394	72.54

# Statement of Compliance

## with Listed Companies (Code of Corporate Governance) Regulations, 2019

### For the Year Ended December 31, 2024

KSB Pumps Company Limited has complied with the requirements of the Regulations in the following manner: -

1. The total number of directors is 8 as per the following:

- i. Male : 7
- ii. Female : 1

2. The composition of Board is as follows:

#### Independent Director

- i. Mr. Asif Malik
- ii. Ms. Ayesha Aziz
- iii. Mr. Shahid Mahmood

#### Non-Executive Directors

- i. Dr. Sven Baumgarten
- ii. Mr. Dieter Antonius Pott
- iii. Mr. Hasan Aziz Bilgrami

#### Executive Director

- i. Mr. Imran Ghani

#### Female Director

- i. Ms. Ayesha Aziz

#### Nominee Director (NIT)

- i. Sheikh Asim Rafiq

3. The Directors have confirmed that none of them is serving as a Director in more than seven listed companies, including this Company;
4. The Company has prepared a Code of Conduct and has ensured that appropriate steps have been taken to disseminate it throughout the Company along with its supporting policies and procedures;
5. The Board has developed a vision / mission statement, overall corporate strategy and significant policies of the Company. The Board has ensured that complete record of particulars of significant policies along with their date of approval or updating is maintained by the Company;
6. All the powers of the Board have been duly exercised and decisions on relevant matters have been taken by the Board/ Shareholders as empowered by the relevant provisions of the Act and these Regulations;
7. The meetings of the Board were presided over by the Chairman and, in his absence, by a director elected by the Board for this purpose. The Board has complied with the requirements of Act and the Regulations with respect to frequency, recording and circulating minutes of meeting of Board;
8. The Board of Directors have a formal policy and transparent procedures for remuneration of Directors in accordance with the Act and these Regulations;

9. The majority of the Directors have either completed the Director's Certification from authorised institutions or have the prescribed qualification and experience pursuant to Regulation 19 of the CCG. During the year, Chief financial officer and Chief commercial officer have completed Director training programme.
10. The Board has approved appointment of Chief Financial Officer, Company Secretary and Head of Internal Audit, including their remuneration and terms and conditions of employment and complied with relevant requirements of the Regulations;
11. Chief Financial Officer and Chief Executive duly endorsed the financial statements before approval of the Board;
12. The Board has formed committees comprising of members given below, -

a) **Audit Committee**

- |                            |             |
|----------------------------|-------------|
| • Ms. Ayesha Aziz          | Chairperson |
| • Mr. Dieter Antonius Pott | Member      |
| • Mr. Shahid Mahmood       | Member      |

b) **HR and Remuneration Committee**

- |                           |          |
|---------------------------|----------|
| • Mr. Asif Malik          | Chairman |
| • Mr. Hasan Aziz Bilgrami | Member   |
| • Mr. Imran Ghani         | Member   |

13. The 'Terms of Reference' of the aforesaid committees have been formed, documented and advised to the committees for compliance;
14. The frequency of meetings (quarterly/half yearly/ yearly) of the committees were as per following;

a) **Audit Committee** 04

b) **HR and Remuneration Committee** 02

15. The Board has outsourced the internal audit function to Tariq Abdul Ghani Maqbool & Co. Chartered Accountants who are considered suitably qualified and experienced for the purpose and are conversant with the policies and procedures of the Company
16. The statutory auditors of the company have confirmed that they have been given a satisfactory rating under the Quality Control Review program of the Institute of Chartered Accountants of Pakistan and registered with Audit Oversight Board of Pakistan, that they and all their partners are in compliance with International Federation of Accountants (IFAC) guidelines on code of ethics as adopted by the Institute of Chartered Accountants of Pakistan and that they and the partners of the firm involved in the audit are not a close relative (spouse, parent, dependent and non-dependent children) of the chief executive officer, chief financial officer, head of internal audit, company secretary or director of the Company;

17. The statutory auditors or the persons associated with them have not been appointed to provide other services except in accordance with the Companies Act, these regulations or any other regulatory requirement and the auditors have confirmed that they have observed IFAC guidelines in this regard; and
18. We confirm that all other requirements of the regulations 3, 6, 7, 8, 27, 32, 33 and 36 of the regulations have been complied.
19. Explanation for non-compliances with requirements, other than regulations 3, 6, 7, 8, 27, 32, 33 and 36 are below (if applicable):
- As per clause 10 (3) (v) of CCG, the Board annual evaluation will be carried out in the year 2025. Initially it was planned in 2024 but delayed due to right share issue process in 2024.
  - During the year, SECP introduced Regulation 10A of the Regulation on June 12, 2024. The Board will ensure that the Company has addressed sustainability-related risk and opportunities. Also, it will ensure that Company's sustainability and DE&I related strategies are periodically reviewed and monitored in future.
  - During the year, SECP introduced Regulation 10A of the Regulation on June 12, 2024. Currently, the Board has not constituted a separate Sustainability Committee, and the functions will be performed by the Board of Audit Committee.
  - During the year, SECP amended the Regulation 10 of the Regulations on June 12, 2024. The Company's Code of Conduct covers the element of workplace harassment. Nevertheless, the management is reviewing this amendment and will ensure compliance in due course.

For and on behalf of the Board.

March 19, 2025  
Lahore



Imran Ghani  
Chief Executive Officer / MD



Hasan Aziz Bilgrami  
Director





A.F. FERGUSON &amp; CO.

# Independent Auditor's Review Report

## To the Members of KSB Pumps Company Limited

### Review Report on the Statement of Compliance contained in Listed Companies (Code of Corporate Governance) Regulations, 2019

We have reviewed the enclosed Statement of Compliance with the Listed Companies (Code of Corporate Governance) Regulations, 2019 (the Regulations) prepared by the Board of Directors of KSB Pumps Company Limited (the company) for the year ended December 31, 2024 in accordance with the requirements of regulation 36 of the Regulations.

The responsibility for compliance with the Regulations is that of the Board of Directors of the Company. Our responsibility is to review whether the Statement of Compliance reflects the status of the Company's compliance with the provisions of the Regulations and report if it does not and to highlight any non-compliance with the requirements of the Regulations. A review is limited primarily to inquiries of the Company's personnel and review of various documents prepared by the Company to comply with the Regulations.

As a part of our audit of the financial statements we are required to obtain an understanding of the accounting and internal control systems sufficient to plan the audit and develop an effective audit approach. We are not required to consider whether the Board of Director's statement on internal control covers all risks and controls or to form an opinion on the effectiveness of such internal controls, the Company's corporate governance procedures and risks.

The Regulations require the Company to place before the Audit Committee, and upon recommendation of the Audit Committee, place before the Board of Directors for their review and approval, its related party transactions. We are only required and have ensured compliance of this requirement to the extent of the approval of the related party transactions by the Board of Directors upon recommendation of the Audit Committee.

Based on our review, nothing has come to our attention which causes us to believe that the Statement of Compliance does not appropriately reflect the Company's compliance, in all material respects, with the requirements contained in the Regulations as applicable to the Company for the year ended December 31, 2024.

**A.F. Ferguson & Co.**  
**Chartered Accountants**  
**Lahore**

**Date: March 28, 2025**

**UDIN: CR202410884KwjIWN0ce**

*A. F. FERGUSON & CO., Chartered Accountants, a member firm of the PwC network  
308-Upper Mall, Shahrah-e-Quaid-e-Azam P.O. Box 39, Lahore-54000, Pakistan.  
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## Financial Statements

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A.F.FERGUSON &amp; CO.

## INDEPENDENT AUDITOR'S REPORT

### TO THE MEMBERS OF KSB PUMPS COMPANY LIMITED

### REPORT ON THE AUDIT OF THE FINANCIAL STATEMENTS

#### Opinion

We have audited the annexed financial statements of KSB Pumps Company Limited (the Company), which comprise the statement of financial position as at December 31, 2024, and the statement of profit or loss and other comprehensive income, the statement of changes in equity, the statement of cash flows for the year then ended, and notes to the financial statements, including material accounting policy information and other explanatory information, 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 the audit.

In our opinion and to the best of our information and according to the explanations given to us, the statement of financial position, statement of profit or loss and other comprehensive income, the statement of changes in equity and the statement of cash flows together with the notes forming part thereof conform with the accounting and reporting standards as applicable in Pakistan and give the information required by the Companies Act, 2017 (XIX of 2017), in the manner so required and respectively give a true and fair view of the state of the Company's affairs as at December 31, 2024 and of the profit and other comprehensive loss, the changes in equity and its cash flows for the year then ended.

#### Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs) as applicable in Pakistan. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants as adopted by the Institute of Chartered Accountants of Pakistan (the Code) and we have fulfilled our other ethical responsibilities in accordance with the Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### Key Audit Matter

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

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Following is the key audit matter:

Sr. No	Key Audit Matter	How the matter was addressed in our audit
(i)	<p><b>Revenue Recognition</b></p> <p>(Refer notes 4.16 and 25 to the annexed financial statements)</p> <p>The principal activity of the Company is the manufacture and sale of Industrial pumps, valves, castings and related parts and provision of after-market services. The Company recognized revenue of Rs 5,775.5 million from the sale of products/ services to domestic as well as export customers during the year ended December 31, 2024.</p> <p>Revenue is recognized either at a point in time or over time, when the Company satisfies performance obligations by transferring the promised goods or services to its customers. Revenue is recognized at transaction price, which represents the fair value of the consideration received or receivable excluding Government indirect taxes.</p> <p>We considered revenue recognition as a key audit matter due to revenue being considered as an area of significant audit risk as part of the audit process.</p>	<p>Our audit procedures included the following:</p> <ul style="list-style-type: none"> <li>- Assessed the design, implementation and operating effectiveness of the key internal controls involved in revenue recognition;</li> <li>- Understood and evaluated the accounting policy with respect to revenue recognition;</li> <li>- Performed testing of revenue transactions on a sample basis with underlying documentation including dispatch documents and sales invoices;</li> <li>- Assessed the reliability of management's estimates by comparing the actual results of delivered projects to previous estimates;</li> <li>- Recalculated the percentage of completion and the revenue based on the extent of progress towards completion of the project.</li> <li>- Checked the extent of progress towards completion by comparing actual costs as per the Company's accounting records to the estimated total costs of the projects;</li> <li>- Tested on a sample basis, specific revenue transactions recorded before and after the reporting date with underlying documentation to assess whether revenue was recognized in the correct period; and</li> <li>- Assessed the adequacy of disclosures made in the financial statements related to revenue.</li> </ul>

### Information Other than the Financial Statements and Auditor's Report Thereon

Management is responsible for the other information. The other information comprises the information included in the annual report, but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

**A.F.FERGUSON&CO.**

## **Responsibilities of Management and Board of Directors for the Financial Statements**

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the accounting and reporting standards as applicable in Pakistan and the requirements of Companies Act, 2017 (XIX of 2017) and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Board of directors are responsible for overseeing the Company's financial reporting process.

## **Auditor's Responsibilities for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs as applicable in Pakistan will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs as applicable in Pakistan, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue



A.F. FERGUSON & CO.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the board of directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide the board of directors with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with the board of directors, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

### Report on Other Legal and Regulatory Requirements

Based on our audit, we further report that in our opinion:

- proper books of account have been kept by the Company as required by the Companies Act, 2017 (XIX of 2017);
- the statement of financial position, the statement of profit or loss and other comprehensive income, the statement of changes in equity and the statement of cash flows together with the notes thereon have been drawn up in conformity with the Companies Act, 2017 (XIX of 2017) and are in agreement with the books of account and returns;
- investments made, expenditure incurred and guarantees extended during the year were for the purpose of the Company's business; and
- no zakat was deductible at source under the Zakat and Ushr Ordinance, 1980 (XVIII of 1980).

The engagement partner on the audit resulting in this independent auditor's report is Mr. Muhammad Ahsan Nadeem.

**A.F. Ferguson & Co.**  
Chartered Accountants  
Lahore

**Date: March 28, 2025**

**UDIN: AR2024108847wRd5OPsj**



# Statement of Financial Position

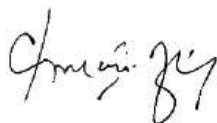
As at December 31, 2024

	Note	2024 Rupees	2023 Rupees
<b>EQUITY AND LIABILITIES</b>			
<b>SHARE CAPITAL AND RESERVES</b>			
Authorised capital			
45,000,000 (2023: 15,000,000)			
ordinary shares of Rs 10 each	5	450,000,000	150,000,000
Issued, subscribed and paid up capital			
30,900,000 (2023: 13,200,000)			
ordinary shares of Rs 10 each	5	309,000,000	132,000,000
Capital reserve-Share Premium	6	1,728,921,152	-
Revenue reserves	6	1,935,381,271	1,882,372,824
		3,973,302,423	2,014,372,824
<b>NON-CURRENT LIABILITIES</b>			
Employees' retirement and other benefits	7	106,959,233	88,105,236
<b>CURRENT LIABILITIES</b>			
Trade and other payables	8	2,469,041,988	2,032,551,917
Contract liabilities	9	670,029,778	355,550,555
Short term finances - secured	10	-	1,676,112,302
Provisions for other liabilities and charges	11	87,822,709	57,914,053
Unclaimed dividend		10,532,545	10,644,344
Due to provident fund	12	13,380,439	12,423,456
		3,250,807,459	4,145,196,627
<b>CONTINGENCIES AND COMMITMENTS</b>			
	13	7,331,069,115	6,247,674,687

The annexed notes from 1 to 47 form an integral part of these financial statements.



Chief Executive Officer



Chief Financial Officer

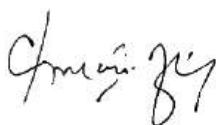


Director

	Note	2024 Rupees	2023 Rupees
<b>ASSETS</b>			
<b>NON-CURRENT ASSETS</b>			
Property, plant and equipment	14	994,473,544	947,121,631
Intangible assets	15	1,426,835	721,320
Capital work-in-progress	16	11,966,393	147,803,985
Long term loans and deposits	17	1,529,059	2,419,437
Deferred tax assets	18	110,571,343	123,666,579
		1,119,967,174	1,221,732,952
<b>CURRENT ASSETS</b>			
Stores, spares and loose tools	19	221,420,329	164,263,404
Stock-in-trade	20	2,010,987,258	1,378,430,004
Trade debts - unsecured	21	1,796,842,949	1,761,969,272
Contract assets	22	446,030,433	510,028,845
Advances, deposits, prepayments and other receivables	23	745,421,247	630,077,279
Income tax recoverable		465,826,180	422,684,412
Cash and bank balances	24	524,573,545	158,488,519
		6,211,101,941	5,025,941,735
		7,331,069,115	6,247,674,687



Chief Executive Officer



Chief Financial Officer



Director

# Statement of Profit or Loss and Other Comprehensive Income

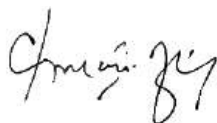
For the year ended December 31, 2024

	Note	2024 Rupees	2023 Rupees
Revenue from contracts with customers	25	5,775,531,455	5,755,039,810
Cost of sales	26	(4,593,836,616)	(4,581,410,682)
<b>Gross profit</b>		<b>1,181,694,839</b>	<b>1,173,629,128</b>
Distribution and marketing expenses	27	(521,720,053)	(473,706,130)
Net impairment gain/(loss) on financial assets	41	4,818,989	(110,873,524)
Administrative expenses	28	(350,905,992)	(286,469,448)
Other operating expenses	29	(10,566,696)	(9,246,141)
<b>Operating profit</b>		<b>303,321,087</b>	<b>293,333,885</b>
Other income	30	134,360,901	91,187,160
Finance costs	31	(295,108,173)	(372,266,650)
<b>Profit before levy and taxation</b>		<b>142,573,815</b>	<b>12,254,395</b>
Levy	32	(48,140,121)	(67,771,860)
<b>Profit before taxation</b>		<b>94,433,694</b>	<b>(55,517,465)</b>
Income tax expense	32	(38,519,599)	56,360,461
<b>Profit for the year</b>		<b>55,914,095</b>	<b>842,996</b>
<b>Other comprehensive (loss)/income:</b>			
Items that will not be subsequently reclassified in profit or loss:			
Remeasurement of defined benefit plans - net of tax		(2,905,648)	1,867,884
Items that may be subsequently reclassified in profit or loss		-	
		(2,905,648)	1,867,884
<b>Total comprehensive income for the year</b>		<b>53,008,447</b>	<b>2,710,880</b>
Earnings per share - basic & diluted rupees	33	2.85	0.060

The annexed notes from 1 to 47 form an integral part of these financial statements.



Chief Executive Officer



Chief Financial Officer



Director

# Statement of Changes in Equity

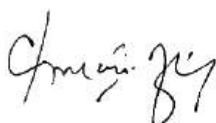
For the year ended December 31, 2024

	Capital Reserve		Revenue Reserve		Total
	Share Capital	Share Premium	General Reserves	Unappropriated Profit	
	Rupees	Rupees	Rupees	Rupees	Rupees
Balance as at January 1, 2023	132,000,000	-	1,843,100,000	36,561,944	2,011,661,944
Transfer to general reserve	-	-	36,000,000	(36,000,000)	-
Profit for the year ended December 31, 2023	-	-	-	842,996	842,996
Other comprehensive income for the year	-	-	-	1,867,884	1,867,884
Total comprehensive income for the year	-	-	-	2,710,880	2,710,880
Balance as at December 31, 2023	132,000,000	-	1,879,100,000	3,272,824	2,014,372,824
Transfer to general reserve	-	-	-	-	-
Profit for the year ended December 31, 2024	-	-	-	55,914,095	55,914,095
Other comprehensive loss for the year	-	-	-	(2,905,648)	(2,905,648)
Total comprehensive income for the year	-	-	-	53,008,447	53,008,447
Transactions with owners in their capacity as owners:					
Right Issue of Ordinary Shares	177,000,000	1,770,000,000	-	-	1,947,000,000
Share Issuance cost	-	(41,078,848)	-	-	(41,078,848)
Balance as at December 31, 2024	309,000,000	1,728,921,152	1,879,100,000	56,281,271	3,973,302,423

The annexed notes from 1 to 47 form an integral part of these financial statements.



Chief Executive Officer



Chief Financial Officer



Director

# Statement of Cash Flows

## For the year ended December 31, 2024

	Note	2024 Rupees	2023 Rupees
<b>Cash flows from operating activities</b>			
Cash generated from operations	34	765,134,131	582,831,150
Finance costs paid		(397,776,914)	(333,773,713)
Taxes paid		(115,519,438)	(86,589,864)
Payments to workers' profit participation fund		(658,131)	(3,886,106)
Employees' retirement benefits paid		(32,803,357)	(33,992,753)
Decrease/(Increase) in long term loans and deposits - net		890,378	(683,445)
		(545,867,462)	(458,925,881)
<b>Net cash generated from operating activities</b>		<b>219,266,669</b>	<b>123,905,269</b>
<b>Cash flows from investing activities</b>			
Fixed capital expenditure including capital work in progress and intangibles		(91,432,009)	(262,254,766)
Proceeds from sale of property, plant and equipment		8,553,315	8,183,464
<b>Net cash used in investing activities</b>		<b>(82,878,694)</b>	<b>(254,071,302)</b>
<b>Cash flows from financing activities</b>			
Proceeds from issuance of right shares		1,947,000,000	-
Payment for transaction cost for issuance of right shares		(41,078,848)	-
Dividend paid		(111,799)	-
<b>Net cash generated from financing activities</b>		<b>1,905,809,353</b>	<b>-</b>
<b>Net increase/(decrease) in cash and cash equivalents</b>		<b>2,042,197,328</b>	<b>(130,166,033)</b>
<b>Cash and cash equivalents at the beginning of the year</b>		<b>(1,517,623,783)</b>	<b>(1,387,457,750)</b>
<b>Cash and cash equivalents at the end of the year</b>	35	<b>524,573,545</b>	<b>(1,517,623,783)</b>

The annexed notes from 1 to 47 form an integral part of these financial statements.

  
Chief Executive Officer

  
Chief Financial Officer

  
Director

# Notes to the Financial Statements

## For the year ended December 31, 2024

### 1. Legal status and nature of business

- 1.1** KSB Pumps Company Limited (the Company) was incorporated in Pakistan on July 18, 1959 under the Companies Act, 1913 (now Companies Act, 2017) and is listed on the Pakistan Stock Exchange Limited. The Company is a subsidiary of KSB SE & Co. KGaA and principally engaged in the manufacture and sale of industrial pumps, valves, castings and related parts and provision of after market services. The geographical location and address of Company's business units, are as follow:

Business unit	Geographical location
Head Office/ Registered office	KSB Building, 16/2 Sir Agha Khan road, Lahore
Factory building	RPG9+CHH, Hazara Rd, Hassan Abdal, 43730
Regional offices	Rececourse Landmark, 299-A, Main Peshawar road, Rawalpindi Cantt.
	Plot No. 6, Sector 24, Main Korangi Road, Korangi Industrial Area, Karachi
	Office # 15 & 16, 3rd Floor, Bomanji Square 84/2- Nusrat Road, Bomanji Chowk Multan Cantt

### 2. Statement of compliance

- 2.1** These financial statements have been prepared in accordance with the accounting and reporting standards as applicable in Pakistan. The accounting and reporting standards applicable in Pakistan comprise of:

- I) International Financial Reporting Standards ('IFRS') issued by the International Accounting Standards Board (IASB) as notified under the Companies Act, 2017; and
- ii) Provisions of and directives issued under the Companies Act, 2017.

Where provisions of and directives issued under the Companies Act, 2017 differ from the IFRS, the provisions of and directives issued under the Companies Act, 2017 have been followed.

#### 2.2 Initial application of standards, amendments or an interpretation to existing standards

The following amendments to existing standards have been published that are applicable to the Company's financial statements covering annual periods, beginning on or after the following dates:

##### 2.2.1 Standards, amendments and interpretations to accounting standards that are effective in current year or have been early adopted by the Company

Certain standards, amendments and interpretations to IFRS are effective for accounting period beginning on January 01, 2024 but are considered not to be relevant to the Company's operations (although they may affect the accounting for future transactions and events) and are, therefore, not detailed in these financial statements, except for the following:

Securities Exchange Commission of Pakistan (SECP) vide its S.R.O. 1278(I)/2024 dated August 15, 2024 has notified an amendment in the Fourth Schedule of Companies Act, 2017 requiring listed companies and their subsidiaries to disclose certain information if they are not engaged in Shariah non-permissible business activities as disclosed in note 46 to the financial statements.



Further during the current year, the Institute of Chartered Accountants of Pakistan ('ICAP') has withdrawn Technical Release 27 'IAS 12, Income Taxes (Revised 2012)' and issued the 'IAS 12, Application Guidance on Accounting for Minimum Taxes and Final Taxes' (the Guidance). In accordance with the Guidance, the Company has changed its accounting policy retrospectively to designate the amount calculated on taxable income using the notified tax rate as an income tax expense under the scope of IAS 12 "Income Taxes". Any excess over the amount designated as income tax, is then recognized as a 'Levy' under IFRIC 21 "Levies" and IAS 37 "Provisions, Contingent Liabilities and Contingent Assets", which were previously being recognized as 'Income tax'.

The Company has accounted for the effects of this change in accounting policy retrospectively under "IAS 8, Accounting Policies, Changes in Accounting Estimates and Errors" and the corresponding figures have been restated in this financial information. The effects of restatement is as follows:

	Had there been no change in accounting policy	Impact of change in accounting policy	After incorporating effects of change in accounting policy
		<b>Rupees</b>	
<b>Effect on condensed statement of profit or loss and other comprehensive income For the year ended December 31, 2024</b>			
Levy			
- Minimum Tax	-	47,956,594	47,956,594
- Final Tax	-	183,527	183,527
<b>Profit before taxation</b>	<b>142,573,815</b>	<b>(48,140,121)</b>	<b>94,433,694</b>
Income tax			
- Current tax	(72,377,670)	48,140,121	(24,237,549)
- Deferred tax	(14,282,050)	-	(14,282,050)
<b>Profit after taxation</b>	<b>55,914,095</b>	<b>-</b>	<b>55,914,095</b>
<b>Effect on condensed statement of profit or loss and other comprehensive income For the year ended December 31, 2023</b>			
Levy			
- Minimum Tax	-	46,893,664	46,893,664
- Final Tax	-	20,878,196	20,878,196
<b>Profit before taxation</b>	<b>12,254,395</b>	<b>(67,771,860)</b>	<b>(55,517,465)</b>
Income tax			
- Current tax	(69,855,107)	67,771,860	(2,083,247)
- Deferred tax	58,443,708	-	58,443,708
<b>Profit after taxation</b>	<b>842,996</b>	<b>-</b>	<b>842,996</b>

There is no impact on statement of financial position and statement of cash flows as a result of this change.

## 2.2.2 Standards, amendments and interpretations to existing standards that are not yet effective and have not been early adopted by the Company

There are certain standards, amendments to the accounting standards and interpretations that are mandatory for the Company's accounting periods beginning on or after January 1, 2025 but are considered not to be relevant to the Company's operations and are, therefore, not detailed in these financial statements, except for the following:

### (a) Amendment to IAS 21 – Lack of Exchangeability

These amendments were in response to concerns raised when an entity is impacted by the amendments when it has a transaction or an operation in a foreign currency that is not exchangeable into another currency at a measurement date for a specified purpose. A currency is exchangeable when there is an ability to obtain the other currency (with a normal administrative delay), and the transaction would take place through a market or exchange mechanism that creates enforceable rights and obligations.

Assessing exchangeability between two currencies requires an analysis of different factors; such as the time frame for the exchange, the ability to obtain the other currency, markets or exchange mechanisms, the purpose of obtaining the other currency, and the ability to obtain only limited amounts of the other currency.

When a currency is not exchangeable into another currency, the spot exchange rate needs to be estimated. The objective in estimating the spot exchange rate at a measurement date is to determine the rate at which an orderly exchange transaction would take place at that date between market participants under prevailing economic conditions.

These amendments are not expected to have a material impact on the Company's financial statements when they become effective.

The new amendments are effective for annual reporting year beginning on or after January 1, 2025 with earlier application permitted.

### (b) Amendment to IFRS 9 and IFRS 7 - Classification and Measurement of Financial Instruments

The amendments clarify the timing for recognizing and derecognizing certain financial assets and liabilities, introduce an exception for some financial liabilities settled via electronic cash transfers, provide additional guidance for assessing if a financial asset meets the Solely Payment of Principal and Interest ('SPPI') criterion, require new disclosures for instruments with cash flow changes linked to Environmental, Social and Governance ('ESG') targets, and update disclosures for equity instruments designated at FVOCI.

The Company is in the process of assessing the impact of this amendment on the Company's financial statements.

The above mentioned amendments are effective for accounting periods beginning on or after January 1, 2026.

### (c) IFRS 18 Presentation and Disclosure in Financial Statements

The new standard on presentation and disclosure in financial statements, IFRS 18, focuses on updates to the statement of profit or loss. It introduces key concepts such as the structure of the statement of profit or loss, required disclosures for certain profit or loss performance measures reported outside the financial statements (management-defined performance measures), and enhanced principles on aggregation and disaggregation applicable to the primary financial statements and notes.

The Company is in the process of assessing the impact of this amendment on the Company's financial statements.

The above mentioned standard is effective for accounting periods beginning on or after January 1, 2027.

**(d) International Financial Reporting Standard (IFRS) S1, 'General requirements for disclosure of sustainability-related financial information' and International Financial Reporting Standard (IFRS) S2, 'Climate-related disclosures' (effective for annual period beginning on January 1, 2024)**

The International Sustainability Standards Board (ISSB) issued its first two sustainability reporting standards on June 26, 2023, applicable on reporting periods beginning on or after January 01, 2024, subject to endorsement of the standards by local jurisdictions. These standards include the core framework for the disclosure of material information about sustainability-related risks, opportunities across an entity's value chain and set out the requirements for entities to disclose information about climate-related risks and opportunities.

IFRS S1 requires entities to disclose information about its sustainability-related risks and opportunities that is useful to primary users of general purpose financial reporting in making decisions relating to providing resources to the entity. The standards provide guidance on identifying sustainability-related risks and opportunities, and the relevant disclosures to be made in respect of those sustainability-related risks and opportunities.

IFRS S2 is a thematic standard that builds on the requirements of IFRS S1 and is focused on climate-related disclosures. IFRS S2 requires an entity to identify and disclose climate-related risks and opportunities that could affect the entity's prospects over the short, medium and long term. In addition, IFRS S2 requires entities to consider other industry-based metrics and seven cross-industry metrics when disclosing qualitative and quantitative components on how the entity uses metrics and targets to measure, monitor and manage the identified material climate-related risks and opportunities. The cross-industry metrics include disclosures on greenhouse gas (GHG) emissions, transition risks, physical risks, climate-related opportunities, capital deployment, internal carbon prices and remuneration.

The Company is in the process of assessing the impact of this amendment on the Company's financial statements.

Other than the aforementioned standards, interpretations and amendments, IASB has also issued the following standards and interpretations, which have not been notified locally or declared exempt by SECP as at December 31, 2024:

IFRS 1 (First Time Adoption of International Financial Reporting Standards)

IFRIC 12 (Service concession arrangements)

### **3. Basis of preparation**

#### **3.1 Basis of measurement**

These financial statements have been prepared under the historical cost convention except as otherwise stated.

##### **3.1.1 Significant accounting judgements, estimates and assumptions**

The Company's material accounting policies are stated in note 4. Not all of these material accounting policies require the management to make difficult, subjective or complex judgments or estimates. The following is intended to provide an understanding of the policies the management considers critical because

of their complexity, judgment of estimation involved in their application and their impact on these financial statements. Estimates and judgments are continually evaluated and are based on historical experience, including expectations of future events that are believed to be reasonable under the circumstances. These judgments involve assumptions or estimates in respect of future events and the actual results may differ from these estimates. The areas involving a higher degree of judgments or complexity or areas where assumptions and estimates are significant to the financial statements, are as follows:

- Provision for taxation - Note 4.1.
- Employees' retirement and other benefits - Note 4.2.
- Useful lives and residual values of Property, plant and equipment - Note 4.3.
- Stock-in-trade - Note 4.6.
- Impairment of trade receivables and contract assets - Note 4.14.1.4.
- Revenue recognition - Note 4.16.

### 3.2 Functional and presentation currency

The financial statements are presented in Pak Rupees which is the Company's functional and presentation currency.

## 4. Summary of material accounting policy information

The material accounting policies set out below have been applied consistently to all periods presented in these financial statements.

### 4.1 Taxation

Income tax expense comprises current and deferred tax. Income tax is recognized in the statement of profit or loss except to the extent that it relates to items recognized directly in equity or other comprehensive income, in which case it is recognized in equity or other comprehensive income as the case may be.

#### 4.1.1 Current tax

Provision of current tax is based on the taxable income for the year determined in accordance with the prevailing law for taxation of income. The charge for current tax is calculated using prevailing tax rates or tax rates expected to apply to the profit for the year, if enacted after taking into account tax credits, rebates and exemptions, if any. The charge for current tax also includes adjustments, where considered necessary, to provision for tax made in previous years arising from assessments framed during the year for such years. Where there is uncertainty in income tax accounting i.e. when it is not probable that the tax authorities will accept the treatment, the impact of the uncertainty is measured using either the most likely amount or the expected value method, depending on which method better predicts the resolution of the uncertainty. Such Judgements are reassessed whenever circumstances have changed or there is new information that affects the judgement. Where, at the assessment stage, the taxation authorities have adopted a different tax treatment and the Company considers that the most likely outcome will be in favor of the Company, the amounts are shown as contingent liabilities. In making a judgment and / or estimate relating to probability of outcome, the management considers laws, statutory rules, regulations and their interpretations. Where, based on management's estimate, a provision is required, the same is recorded in the financial statements.

#### 4.1.2 Deferred tax

Deferred tax is accounted for using the liability method in respect of all temporary differences arising from differences between the carrying amount of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of the taxable profit. Deferred tax liabilities are generally recognized for all taxable temporary differences and deferred tax assets are recognized to the extent that it is probable that future taxable profits will be available against which the deductible temporary differences, unused tax losses and tax credits can be utilized.

Deferred tax assets and liabilities are calculated at the rates that are expected to apply to the period when the asset is realized or the liability is settled, based on the tax rates and tax laws that have been enacted or substantively enacted by the reporting date. Deferred tax is charged or credited to the profit or loss, except in the case of items charged or credited to equity or other comprehensive income, in which case it is included in the statement of changes in equity or other comprehensive income as the case may be.

#### 4.1.3 Levy

##### Final taxes

In accordance with the provisions of income tax ordinance 2001, computation of final taxes are not based on taxable income, therefore final taxes fall under levy within the scope of IFRIC 21/IAS 37.

##### Minimum taxes

Minimum taxes are of a 'hybrid nature'. Accordingly, the amount calculated on taxable income using the notified tax rates is designated as 'income taxes' within the scope of IAS 12 'income taxes'. Any excess over the amount designated as income tax, is recognized as a levy falling under the scope of IFRIC 21/IAS 37.

#### 4.2 Employees' retirement and other benefits

The Company uses the valuation performed by an independent actuary as the present value of its retirement benefit obligations. The valuation is based on various assumptions which are mentioned below. Any changes in these assumptions in future years might affect gains and losses in those years.

The main features of the schemes operated by the Company for its employees are as follows:

##### 4.2.1 Defined benefit plans

###### 4.2.1.1 The supervisory and managerial staff with minimum five years of continuous service with the Company are entitled to participate in an approved funded gratuity scheme. The actual return on the plan assets was Rs 41.75 million (2023: Rs 28.75 million). The actual return on plan assets represent the difference between the fair value of plan assets at beginning and end of the year after adjustments for contributions made by the Company as reduced by benefits paid during the year.

The latest actuarial valuation for the approved funded gratuity scheme was carried out as at December 31, 2024 by an independent valuer using the Projected Unit Credit Method keeping in view the following significant assumptions for valuation of the scheme: the scheme:

	2024	2023
Discount rate per annum	12.00%	16.00%
Expected rate of increase in salary level per annum	12.00%	15.00%
Expected rate of return per annum	12.00%	16.00%
Average duration of the defined benefit obligation	7 years	7 years
Basis of mortality rates used	SLIC 2001 - 2005 Setback 1 Year	SLIC 2001 - 2005 Setback 1 Year

The Company is expected to contribute Rs 21.50 million to the gratuity fund for the year ending December 31, 2025.

- 4.2.1.2** The Company operates an un-funded benefit scheme (ex-gratia) for its unionized staff. Under the scheme, members who have completed prescribed years of service with the Company are entitled to receive 20 days last drawn basic pay for each completed year of service. Provision has been made to cover the obligation on the basis of actuarial valuation. The amount recognized in the statement of financial position represents the present value of defined benefit obligation adjusted for unrecognized actuarial gains and losses.

The latest actuarial valuation for the un-funded gratuity scheme (ex-gratia) was carried out as at December 31, 2024 by an independent valuer using the Projected Unit Credit Method keeping in view the following significant assumptions for valuation of the scheme:

	2024	2023
Discount rate per annum	12.00%	16.00%
Expected rate of increase in salary level per annum	12.00%	15.00%
Expected rate of return per annum	12.00%	16.00%
Average duration of the defined benefit obligation	2 year	2 year
Basis of mortality rates used	SLIC 2001 - 2005 Setback 1 Year	SLIC 2001 - 2005 Setback 1 Year

- 4.2.1.3** The Company provides for the expected cost of accumulated compensated absences, when the employee renders the service that increases the entitlement to future compensated absences. Provision has been made to cover the obligation on the basis of actuarial valuation and charged to statement of profit or loss. The amount recognized in the statement of financial position represents the present value of defined benefit obligation. Actuarial gains/losses are recognized immediately under IAS 19 "Employee benefits" in statement of profit or loss. Projected unit credit method, using the following significant assumptions, is used for valuation of the scheme:

The latest actuarial valuation was carried out as at December 31, 2024 by an independent valuer using Projected Unit Credit Method keeping in view the following significant assumptions for valuation of the scheme:

	2024	2023
Discount rate per annum	12.00%	16.00%
Expected rate of increase in salary level per annum	12.00%	15.00%
Expected rate of return per annum	12.00%	16.00%
Average duration of the defined benefit obligation	7 years	7 years
Basis of mortality rates used	SLIC 2001 - 2005 Setback 1 Year	SLIC 2001 - 2005 Setback 1 Year



#### 4.2.2 De fined contribution plans

The Company operates an approved contributory provident fund for all employees. Equal monthly contributions are made by the Company and employees to the fund at the rate of 10% of basic salary. Retirement benefits are payable to staff on completion of prescribed qualifying period of service under these schemes.

#### 4.3 Property, plant and equipment

Property, plant and equipment except freehold land and leasehold land with superstructure are stated at cost less accumulated depreciation and any identified accumulated impairment loss. Freehold land leasehold land with superstructure is stated at cost less any identified impairment loss. Cost in relation to Company's manufactured assets includes direct cost of materials, labour and applicable manufacturing overheads.

Depreciation on property, plant and equipment is charged to the statement of profit or loss using the straight line method so as to write off the depreciable amount of the assets over their estimated useful lives at the rates mentioned in note 14 after taking into account their residual values.

The assets' residual values and useful lives are reviewed at each financial year end, and adjusted if impact on depreciation is significant. The Company's estimate of the residual value and useful life of its operating fixed assets as at December 31, 2024 has not required any adjustment.

Depreciation on additions to property, plant and equipment is charged from the month in which an asset is acquired or capitalized, while no depreciation is charged for the month in which the asset is disposed off or retired from active use

An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount. Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. All other repair and maintenance costs are charged to statement of profit or loss during the year in which they are incurred.

The Company assesses at each reporting date whether there is any indication that property, plant and equipment may be impaired. If such indication exists, the carrying amounts of such assets are reviewed to assess whether they are recorded in excess of their recoverable amounts. Where carrying values exceed the respective recoverable amounts, assets are written down to their recoverable amounts and the resulting impairment loss is recognized in income currently. The recoverable amount is the higher of an asset's fair value less costs to sell and value-in-use. Where an impairment loss is recognized, the depreciation charge is adjusted in the future periods to allocate the asset's revised carrying amount over its estimated useful life.

An item of property, plant and equipment is derecognized upon disposal or when no future economic benefits are expected from its use or disposal. The gain or loss on disposal or retirement of an asset represented by the difference between the sale proceeds and the carrying amount of the asset is recognized in the statement of profit or loss.

#### 4.4 Capital work in progress

All expenditure connected with specific assets incurred during installation and construction period and/or in transit are carried under capital work in progress. These are transferred to specific assets as and when assets are available for use. Capital work in progress is stated at cost, less any identified impairment loss.

#### 4.5 Stores, spares and loose tools

Stores, spares and loose tools are valued at the lower of moving weighted average cost and net realizable value. Items in transit are valued at cost comprising invoice value plus any other charges associated with buying the inventory for its intended use.

#### 4.6 Stock-in-trade

Stock of raw materials except for those in transit and work-in-process are valued principally at the lower of moving weighted average cost and net realizable value. The net realizable value of stock-in-trade is assessed for any diminution in their respective values.

Cost of work-in-process and finished goods comprise cost of direct materials, labour and appropriate manufacturing overheads. Materials in transit are stated at cost comprising invoice value and other charges paid thereon.

Net realizable value signifies the estimated selling price in the ordinary course of business less costs necessary to be incurred in order to make the sale. If the expected net realizable value is lower than the carrying amount, a write-down is recognized for the amount by which the carrying amount exceeds its net realizable value. Provision is made in the financial statements for obsolete and slow moving stock in trade based on management's best estimate.

#### 4.7 Trade debts and other receivables

Trade debts and other receivables are recognised initially at the amount of consideration that is unconditional, unless they contain significant financing component in which case such are recognised at fair value. The Company holds the trade debts with the objective of collecting the contractual cash flows and therefore measures the trade debts subsequently at amortized cost using the effective interest rate method. The normal credit period of the trade debtors is 60 to 90 days.

The Company writes off trade debts, in whole or in part, when it has exhausted all practical recovery efforts and has concluded there is no reasonable expectation of recovery. The assessment of no reasonable expectation of recovery is based on unavailability of debtor's sources of income or assets to generate sufficient future cash flows to repay the amount. Subsequent recoveries of amounts previously written off will result in impairment gains.

#### 4.8 Cash and cash equivalents

Cash and cash equivalents are carried in the statement of financial position at cost. For the purposes of statement of cash flows, cash and cash equivalents comprise cash in hand, bank balances, cheques in hand, deposits held at call with banks, and other short term highly liquid investments that are readily convertible to known amounts of cash and which are subject to an insignificant risk of change in value and short term finances/overdrafts.

#### 4.9 Borrowings

Borrowings are recognized initially at fair value, net of transaction costs incurred. Borrowings are subsequently stated at amortized cost, any difference between the proceeds (net of transaction costs) and the redemption value is recognized in the statement of profit or loss over the period of the borrowings using the effective interest method. Finance costs are accounted for on an accrual basis and are reported under accrued finance costs to the extent of the amount remaining unpaid.

Borrowings are classified as current liabilities unless the Company has an unconditional right to defer settlement of the liability for at least twelve months after the statement of financial position date.

#### 4.10 Borrowing costs

General and specific borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use or sale, are added to the cost of those assets, until such time as the assets are substantially ready for their intended use or sale. Investment income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalization.

#### 4.11 Trade and other payables

Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if payment is due within one year or less (or in the normal operating cycle of the business if longer). If not, they are presented as non-current liabilities.

Liabilities for trade and other amounts payable are carried at cost which is the fair value of the consideration to be paid in the future for the goods and/or services received, whether or not billed to the Company.

#### 4.12 Provisions

Provisions are recognized when the Company has a present legal or constructive obligation as a result of past events and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate of the amount can be made. Provisions are reviewed at each reporting date and adjusted to reflect the current best estimate.

#### 4.13 Financial instruments

##### 4.13.1 Financial assets

In accordance with the requirements of IFRS 9, the Company classifies its financial assets at amortized cost, fair value through other comprehensive income or fair value through profit or loss on the basis of the Company's business model for managing the financial assets and the contractual cash flow characteristics of the financial asset.

##### 4.13.1.1 Financial assets at amortized cost

Financial assets at amortized cost are held within a business model whose objective is to hold financial assets in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. Interest income from these financial assets, impairment losses, foreign exchange gains and losses, and gain or loss arising on derecognition are recognised directly in statement of profit or loss.

##### 4.13.1.2 Financial assets at fair value through other comprehensive income

Financial assets at fair value through other comprehensive income are held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. Income from such assets are recognized directly in other comprehensive income.

#### 4.13.1.3 Financial assets at fair value through profit or loss

Financial assets at fair value through profit or loss are those financial assets which are either designated in this category or not classified in any of the other categories. A gain or loss on debt investment that is subsequently measured at fair value through profit or loss is recognised in statement of profit or loss in the period in which it arises.

Financial assets are initially measured at cost, which is the fair value of the consideration given and received respectively. These financial assets and liabilities are subsequently remeasured to fair value, amortized cost or cost as the case may be. Any gain or loss on the recognition and de-recognition of the financial assets and liabilities is included in the statement of profit or loss for the period in which it arises.

Equity instrument financial assets / mutual funds are measured at fair value at and subsequent to initial recognition. Changes in fair value of these financial assets are normally recognised in statement of profit or loss. Dividends from such investments continue to be recognised in statement of profit or loss when the Company's right to receive payment is established. Where an election is made to present fair value gains and losses on equity instruments in other comprehensive income there is no subsequent reclassification of fair value gains and losses to statement of profit or loss following the derecognition of the investment.

Financial assets are derecognised when the rights to receive cash flows from the assets have expired or have been transferred and the Company has transferred substantially all risks and rewards of ownership. Assets or liabilities that are not contractual in nature and that are created as a result of statutory requirements imposed by the Government are not the financial instruments of the Company.

#### 4.13.1.4 Impairment of trade receivables and contract assets

The Company assesses on a forward looking basis the expected credit losses associated with its financial assets carried at amortized cost and fair value through other comprehensive income. The Company computes historical loss rates using the historical credit losses which are then adjusted to reflect current and forward looking information on macroeconomic factors affecting the ability of the customers to settle the receivables. For trade debts and contract assets, the Company applies the simplified approach, which requires expected lifetime losses to be recognised from initial recognition of the receivables. To measure the expected credit losses, trade receivables have been grouped based on shared credit risk characteristics and the days past due. The measurement of expected credit losses is a function of the probability of default, loss given default (i.e. the magnitude of the loss if there is a default) and the exposure at default. The assessment of the probability of default and loss given default is based on available historical data adjusted by forward-looking information (adjusted for factors that are specific to the counterparty (including credit ratings / assessment of credit worthiness), general economic conditions and an assessment of both the current as well as the forecast direction of conditions at the reporting date, including time value of money where appropriate). As for the exposure at default, this is represented by the assets' gross carrying amount at the reporting date. The Company recognises in statement of profit or loss, as an impairment gain or loss, the amount of expected credit losses (or reversal) that is required to adjust the loss allowance at the reporting date.

The measurement of ECL reflects:

- an unbiased and probability-weighted amount that is determined by evaluating a range of possible outcomes;
- the time value of money; and
- reasonable and supportable information that is available at the reporting date about past events, current conditions and forecasts of future economic conditions.

The Company writes off financial assets, in whole or in part, when it has exhausted all practical recovery efforts and has concluded that there is no reasonable expectation of recovery. The assessment of no reasonable expectation of recovery is based on unavailability of debtor's sources of income or assets to generate sufficient future cash flows to repay the amount. The Company may write-off financial assets that are still subject to enforcement activity. Subsequent recoveries of amounts previously written off will result in impairment gains.

#### **4.13.2 Financial liabilities**

All financial liabilities are recognized at the time when the Company becomes a party to the contractual provisions of the instrument.

A financial liability is derecognized when the obligation under the liability is discharged or cancelled or expired. Where an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as a derecognition of the original liability and the recognition of a new liability, and the difference in respective carrying amounts is recognized in the statement of profit or loss.

#### **4.14 Offsetting of financial assets and financial liabilities**

Financial assets and financial liabilities are offset and the net amount is reported in the financial statements only when there is a legally enforceable right to set off the recognized amount and the Company intends either to settle on a net basis or to realize the assets and to settle the liabilities simultaneously.

#### **4.15 Foreign currency transactions and translation**

Foreign currency transactions are translated into Pakistan Rupees (functional and presentation currency) using the exchange rates prevailing at the dates of the transactions. All monetary assets and liabilities in foreign currencies are translated into Pakistan Rupees at the rates of exchange prevailing at the reporting date. Foreign exchange gains and losses on translation are recognised in the statement of profit or loss. All non-monetary items are translated into Pakistan Rupees at exchange rates prevailing on the date of transaction or on the date when fair values are determined.

#### **4.16 Revenue recognition**

Revenue is recognised either at a point in time or over time, when the Company satisfies performance obligations by transferring the promised goods or services to its customers. Revenue is measured at fair value of the consideration received or receivable excluding government indirect taxes. A contract liability is recorded for advances received from customers against which performance obligations have not been satisfied.

Revenue is earned from sale of products and provision of after market services. Revenue associated with such transactions is recognized at a point in time upon satisfaction of the performance obligation by transfer of control of goods or when services are rendered to the customers. Sales of products include industrial pumps, valves, castings and related parts.

Revenue from projects is recognized over time using the input method to determine the stage of completion of the project and the appropriate amount of revenue to be recognized at each reporting date. The stage of completion is measured by reference to the project costs incurred up to the reporting date as a percentage of total estimated costs for each project. The resultant percentage is then applied to estimated revenue from each project to determine the accumulated revenue up to the reporting date.

This method requires management judgement and estimation in determining the total estimated cost of the projects. The total cost estimates are based on the prices of materials and services applicable at each reporting date adjusted by taking impact of forecasted increases and expected completion date. Such estimates are reviewed at each reporting date to reflect current circumstances. Any subsequent increases or decreases in total estimated cost are reflected in profit or loss in the period in which they occur based on percentage of completion.

Project costs are recognized when incurred. When the outcome of a project cannot be estimated reliably, project revenue is recognized only to the extent of project costs incurred that are likely to be recoverable. When the outcome of a project can be estimated reliably and it is probable that the contract will be profitable, project revenue is recognized over time. When it is probable that total project costs will exceed total project revenue, the expected loss is recognized as an expense immediately in statement of profit or loss.

Where the consideration received or the unconditional right to receive the consideration is in excess of the amount of performance obligations satisfied, the differential is recognized as "contract liabilities". In case the performance obligations are satisfied before the consideration is received or the right to consideration is established, the Company recognizes either a contract asset or a receivable in its statement of financial position, depending on whether something other than the passage of time is required before the consideration is due.

The Company provides only standard-type warranties, accounted for under IAS 37. Extended-type warranties, which treated as separate performance obligations under IFRS 15, are not provided. When determining the nature of warranty-related promises, the Company considers:

- whether the customer has the option to separately purchase the warranty; and
- whether all or part of the warranty provides the customer with an additional service beyond the basic assurance that it will perform in accordance with published specifications.

Return on bank deposits is accrued on a time proportion basis, by reference to the principal outstanding, at the applicable rate of return.

## 4.17 Leases

### 4.17.1 Lessee accounting

At inception of a contract, the Company assesses whether a contract is, or contains, a lease based on whether the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. Lease terms are negotiated on an individual basis and contain a wide range of different terms and conditions. Leases having lease term of less than 12 months are accounted for as short-term leases and the expense charged to statement of profit or loss on straight line basis over the lease term.

The lessee at the commencement of lease term shall recognize right of use asset and a lease liability. The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted using the interest rate implicit in the lease, or if that rate cannot be readily determined, the Company's incremental borrowing rate.

Lease payments include fixed payments, variable lease payments that are based on an index or a rate, amounts expected to be payable by the lessee under residual value guarantees, the exercise price of a purchase option if the lessee is reasonably certain to exercise that option, payments of penalties for terminating the lease, if the lease term reflects the lessee exercising that option, less any lease incentives receivable. The extension and termination options are incorporated in determination of lease term only when the Company is reasonably certain to exercise these options.



The lease liability is subsequently measured at amortized cost using the effective interest rate method. It is remeasured when there is a change in future lease payments arising from a change in fixed lease payments or an index or rate, change in the Company's estimate of the amount expected to be payable under a residual value guarantee, or if the Company changes its assessment of whether it will exercise a purchase, extension or termination option. The corresponding adjustment is made to the carrying amount of the right-of-use asset or is recorded in the statement of profit or loss if the carrying amount of right-of-use asset has been reduced to zero.

The right-of-use asset is initially measured based on the initial amount of the lease liability adjusted for any lease payments made at or before the commencement date, plus any initial direct costs incurred and an estimate of costs to dismantle and remove the underlying asset or to restore the underlying asset or the site on which it is located, less any lease incentive received. The right-of-use asset is depreciated on a straight-line method over the lease term as this method most closely reflects the expected pattern of consumption of future economic benefits. The right-of-use asset is reduced by impairment losses, if any, and adjusted for certain remeasurements of the lease liability.

#### 4.17.2 Lessor accounting

Lease income from operating leases where the Company is a lessor is recognized in income on a straight-line basis over the lease term. Initial direct costs incurred in obtaining an operating lease are added to the carrying amount of the underlying asset and recognized as expense over the lease term on the same basis as lease income. The respective leased assets are included in the statement of financial position based on their nature.

#### 4.18 Contingencies and commitments

Contingent liability is disclosed when:

- there is a possible obligation that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company; or
- there is present obligation that arises from past events but it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation or the amount of the obligation cannot be measured with sufficient reliability.

#### 4.19 Dividend and other appropriations

Dividend distribution to the Company's shareholders is recognized as a liability in the period in which the dividends are declared and approved. Appropriations of profit are reflected in the statement of changes in equity in the period in which such appropriations are approved.

#### 4.20 Share capital

Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of ordinary shares are recognized as a deduction from equity, net of any related taxes.

### 5. Share capital

#### 5.1 Authorised share capital

2024 (Number of shares)	2023 (Number of shares)		2024 Rupees	2023 Rupees
45,000,000	15,000,000	Ordinary shares of Rs 10 each fully paid in cash	450,000,000	150,000,000

- 5.1.1** During the year ended December 31, 2024, in accordance with the requirements of Section 85 of the Companies Act, 2017, the Company increased the authorized share capital by 300 million which was approved by the shareholders at the Annual General Meeting held on April 23, 2024. As a result, the authorized share capital as at December 31, 2024, amounted to Rs 450,000,000 (2023: Rs 150,000,000).

## 5.2 Issued, subscribed and paid - up share capital

2024 (Number of shares)	2023 (Number of shares)		2024 Rupees	2023 Rupees
18,673,100	973,100	Ordinary shares of Rs 10 each fully paid in cash	186,731,000	9,731,000
8,000	8,000	Ordinary shares of Rs 10 each issued for consideration other than cash	80,000	80,000
12,218,900	12,218,900	Ordinary shares of Rs 10 each issued as fully paid bonus shares	122,189,000	122,189,000
30,900,000	13,200,000		309,000,000	132,000,000

- 5.2.1** As at December 31, 2024, the holding Company KSB SE & Co. KGaA, having its registered office at 67227 Johann-Klein-Street 09, Frankenthal, Germany, held 22,414,394 (2023: 7,772,975) shares of the Company of Rs 10 each representing 72.54% (2023: 58.89%) of the issued, subscribed and paid up share capital of the Company. The Chief Executive Officer of KSB SE & Co. KGaA is Dr.-Ing. Stephan Timmermann and holding Company is operational as at December 31, 2024.

- 5.2.2** During the period, right issue was approved by the Board of Directors of the Company at their meeting held on April 29, 2024 in proportion of 1.3409 ordinary shares for every 1 ordinary shares held at a premium of Rs. 100 per share. The unsubscribed portion of the right issued was acquired by ultimate parent company KSB SE & Co. KGaA. Accordingly, on September 4, 2024 a total of 17.7 million right shares were issued and an amount of Rs 1,947 million was raised comprising of Rs 177 million and Rs 1,770 million in respect of ordinary share capital and share premium respectively. In this regard, share issuance cost was incurred amounting to Rs 41.08 million, which is directly charged to equity and the net proceeds have been fully utilized for the purposes specified in the offer letter. Share premium reserve can be utilized by the Company only for the purposes specified in section 81 of the Companies Act 2017.

- 5.2.3** Shares issued for consideration other than cash were issued against property.

## 5.3 Movement in ordinary shares

	Number of shares	Par Value Rupees	Total Rupees
Opening balance as at January 01, 2024	13,200,000	10	132,000,000
Right issue of ordinary shares	17,700,000	10	177,000,000
Balance as at December 31, 2024	30,900,000	10	309,000,000

- 5.3.1** The shareholders are entitled to receive all distributions including dividends and other entitlements in the form of bonus and right shares as and when declared by the Company. All shares carry one vote per share without restriction.

## 6. Revenue reserves

	Note	2024 Rupees	2023 Rupees
<b>Reserves</b>			
Composition of reserves is as follows:			
<b>General Reserve</b>			
Opening balance		1,879,100,000	1,843,100,000
Transfer from unappropriated profit		-	36,000,000
		1,879,100,000	1,879,100,000
Unappropriated profit		56,281,271	3,272,824
		1,935,381,271	1,882,372,824
<b>Capital Reserve</b>			
Share Premium	6.1	1,728,921,152	-
		3,664,302,423	1,882,372,824

- 6.1** This represents share premium net of issuance cost amounting to Rs 1,728.92 million (2023: Nil) in respect of 17,700,000 shares of Rs 10 each, issued to shareholders at a premium of Rs 100 per share.

## 7 Employees' retirement and other benefits

	Note	2024 Rupees	2023 Rupees
These are composed of:			
Ex-gratia	7.1	17,502,670	18,916,416
Gratuity	7.2	26,812,700	23,050,075
Accumulated compensated absences	7.3	62,643,863	46,138,745
		106,959,233	88,105,236

### 7.1 Ex-gratia

The amounts recognized in Statement of Financial Position is as follows:

Present value of defined benefit obligation	7.1.1	17,502,670	18,916,416
Closing net liability		17,502,670	18,916,416

### 7.1.1 The movement in the present value of the defined benefit obligation is as follows:

	Note	2024 Rupees	2023 Rupees
Present value of defined benefit obligation as at start of the year		18,916,416	28,243,295
Current service cost		824,421	1,084,703
Interest cost		2,506,770	3,254,049
Benefits paid		(6,498,207)	(10,815,723)
Remeasurement adjustments charged to other comprehensive loss/(income):			
- Actuarial loss / (gain) from changes in financial assumptions		287,366	4,418
- Experience adjustment		1,465,904	(2,854,326)
		1,753,270	(2,849,908)
Present value of defined benefit obligation as at year end		17,502,670	18,916,416
The amounts recognized in the statement of profit or loss are as follows:			
Current service cost		824,421	1,084,703
Net interest cost for the year		2,506,770	3,254,049
Total included in salaries, wages and amenities		3,331,191	4,338,752
The amounts recognized in the other comprehensive loss/(income) are as follows:			
Actuarial loss / (gain) from changes in financial assumptions		287,366	4,418
Experience adjustments		1,465,904	(2,854,326)
Total remeasurements chargeable in other comprehensive loss/(income)		1,753,270	(2,849,908)
Present value of defined benefit obligation as at start of the year		18,916,416	28,243,295
Expense chargeable to statement of profit or loss		3,331,191	4,338,752
Remeasurements chargeable in other comprehensive loss/(income)		1,753,270	(2,849,908)
Benefits paid		(6,498,207)	(10,815,723)
Present value of defined benefit obligation as at year end		17,502,670	18,916,416

### 7.1.2 Sensitivity analysis - Ex-gratia

Significant assumptions for the determination of the defined obligation are discount rate and expected salary increase. The sensitivity analysis below have been determined based on reasonably possible changes of the respective assumptions occurring at the end of the reporting period, while holding all other assumptions constant.

Year end sensitivity analysis ( $\pm$  100 bps) on defined benefit obligation

	Change in Assumption	Impact on closing defined benefit obligation	
		Increase in Assumption	Decrease in Assumption
		Rupees	Rupees
Discount Rate	1.00%	17,207,919	17,823,632
Salary Rate	1.00%	17,820,666	17,205,372

### 7.1.3 Risk exposure

The Company is exposed to a number of risks, the most significant of which are detailed below:

Final salary risk (linked to inflation risk) – the risk that the final salary at the time of cessation of service is greater than what we assumed. Since the benefit is calculated on the final salary (which will closely reflect inflation and other macroeconomic factors), the benefit amount increases as salary increases.

Mortality risk - The risk that the actual mortality experience is different than the assumed mortality. This effect is more pronounced in schemes where the age and service distribution is on the higher side.

Withdrawal risk - The risk of actual withdrawals experience is different from assumed withdrawal probability. The significance of the withdrawal risk varies with the age, service and the entitled benefits of the beneficiary.

## 7.2 Gratuity

	Note	2024 Rupees	2023 Rupees
Present value of defined benefit obligation	7.2.1	215,033,162	167,397,051
Fair value of plan assets	7.2.2	(188,220,462)	(144,346,976)
Liability as at December 31		26,812,700	23,050,075
Liability as at January 1		23,050,075	18,193,480
Charged to statement of profit or loss		22,923,433	19,637,509
Contribution by the Company		(21,500,000)	(15,000,000)
Remeasurement income/loss chargeable in other comprehensive loss		2,339,192	219,086
Liability as at December 31		26,812,700	23,050,075

### 7.2.1 The movement in the present value of defined benefit obligation is as follows:

Present value of defined benefit obligation as at start of the year		167,397,051	159,172,581
Current service cost		20,955,421	18,302,423
Interest cost		25,233,527	19,804,648
Benefits payable		-	(2,648,901)
Benefits paid		(19,375,009)	(37,736,284)
Remeasurement adjustments charged to other comprehensive loss:			
- Actuarial gain from changes in financial assumptions		13,441,394	637,327
- Experience adjustment	7.2.1.1	7,380,778	9,865,257
		20,822,172	10,502,584
Present value as at year end		215,033,162	167,397,051

**7.2.1.1** Actuarial gain from changes in demographic assumptions amounts to Nil (2023: Nil).

**7.2.2 The movement in fair value of plan assets is as follows:**

Balance of plan assets as at December 31, 2023	144,346,976	140,979,101
Total Company's contribution during the year	21,500,000	15,000,000
Interest income during the period	23,265,515	18,469,562
Benefits paid	(19,375,009)	(37,736,284)
Benefits due but not paid	-	(2,648,901)
Return on plan assets, excluding interest income	18,482,980	10,283,498
Balance of plan assets as at December 31, 2024	188,220,462	144,346,976
The amounts recognized in the statement of profit or loss are as follows:		
Current service cost	20,955,421	18,302,423
Interest cost on defined benefit obligation	25,233,527	19,804,648
Less: Interest income on plan assets	(23,265,515)	(18,469,562)
Total included in salaries, wages and amenities	22,923,433	19,637,509
Total remeasurement chargeable to other comprehensive loss		
Actuarial gain from changes in financial assumptions	13,441,394	637,327
Experience adjustments	7,380,778	9,865,257
	20,822,172	10,502,584
Return on plan asset, excluding interest income	(18,482,980)	(10,283,498)
Total remeasurement chargeable to other comprehensive loss	2,339,192	219,086

**7.2.2.1 Plan assets are comprised of as follows:**

Mutual fund	168,552,579	146,039,737
Balance at bank	19,667,883	956,140
Balance payable	-	(2,648,901)
	188,220,462	144,346,976

**7.2.3 The present value of defined benefit obligation, the fair value of plan assets and the surplus or deficit of gratuity fund is as follows:**

As at December 31	2024	2023	2022	2021	2020
	Rupees				
Present value of defined benefit obligation	215,033,162	167,397,051	159,172,581	166,669,411	183,507,387
Less:					
Fair value of plan assets	188,220,462	144,346,976	140,979,101	153,263,136	173,716,612
Deficit	26,812,700	23,050,075	18,193,480	13,406,275	9,790,775
Experience adjustment on obligation	3.43%	5.89%	0.20%	0.00%	-10%
Experience adjustment on plan assets	3.92%	6.83%	0.25%	2.30%	0%

**7.2.4 Sensitivity analysis - Gratuity**

Significant assumptions for the determination of the defined benefit obligations are discount rate and expected salary increase as disclosed in note 4.2.1. The sensitivity analysis below has been determined based on reasonably possible changes of the respective assumptions occurring at the end of the reporting period, while holding all other assumptions constant.

	Impact on closing defined benefit obligation		
	Change in Assumption	Increase in Assumption	Decrease in Assumption
		Rupees	Rupees
Discount Rate	1.00%	200,301,179	231,729,674
Salary Rate	1.00%	231,914,397	199,864,653

### 7.2.5 Risk exposure

Though its defined benefit gratuity scheme, the Company is exposed to a number of risks, the most significant of which are detailed below:

Changes in market yields on Government bonds - The discount rate used to compute the plan liabilities is based on the Government bond yields. A decrease in Government bond yields will increase the plan liabilities.

Inflation risk - The Company's gratuity obligation is linked to the salary of the members of the scheme. Therefore, increase in the salaries due to higher inflation will increase the plan liabilities.

Employee turnover - The plan obligations are to provide benefits for the period of employment of the members. Therefore, lower employee turnover will increase the plan liabilities.

'Life expectancy - The plan obligations are to provide benefits for the period of employment of the members, so increases in life expectancy will result in an increase in plan liabilities.

## 7.3 Accumulated compensated absences

	Note	2024 Rupees	2023 Rupees
The amounts recognized in Statement of Financial Position is as follows:			
Present value of defined benefit obligation	7.3.1	61,511,727	46,138,745
Benefits payable		1,132,136	-
Closing net liability		62,643,863	46,138,745

### 7.3.1 The movement in the present value of the defined benefit obligation is as follows:

	2024 Rupees	2023 Rupees
Present value of defined benefit obligation as at start of the year	46,138,745	37,531,136
Current service cost	1,112,347	1,275,130
Interest cost	6,907,216	4,921,967
Benefits paid	(4,805,150)	(7,173,071)
Reversal of last year's payables	-	242,550
Benefits payable	(1,132,136)	-
Actuarial gain from changes in financial assumptions	3,863,558	50,316
Experience adjustment	9,427,147	9,290,717
Present value of defined benefit obligation as at year end	61,511,727	46,138,745
The amounts recognized in the statement of profit or loss are as follows:		



Current service cost	1,112,347	1,275,130
Net interest cost for the year	6,907,216	4,921,967
Actuarial gain from changes in financial assumptions	3,863,558	50,316
Experience adjustment	9,427,147	9,290,717
Total included in salaries, wages and amenities	21,310,268	15,538,130
Present value of defined benefit obligation as at start of the year	46,138,745	38,777,645
Expense chargeable to profit and loss	21,310,268	15,538,130
Benefits paid	(4,805,150)	(8,177,030)
Present value of defined benefit obligation as at year end	62,643,863	46,138,745

### 7.3.2 Sensitivity Analysis - Accumulated compensated absences

Significant assumptions for the determination of the defined obligation are discount rate and expected salary increase. The sensitivity analysis below have been determined based on reasonably possible changes of the respective assumptions occurring at the end of the reporting period, while holding all other assumptions constant.

Year and sensitivity analysis (± 100 bps) on defined benefit obligation	Impact on closing defined benefit obligation		
	Change in Assumption	Increase in Assumption	Decrease in Assumption
		Rupees	Rupees
Discount Rate	1.00%	57,551,022	66,013,256
Salary Rate	1.00%	65,970,783	57,517,546

### 7.3.3 Risk exposure

The Company is exposed to a number of risks, the most significant of which are detailed below:

**Final salary risk (linked to inflation risk)** – the risk that the final salary at the time of cessation of service is greater than what we assumed. Since the benefit is calculated on the final salary (which will closely reflect inflation and other macroeconomic factors), the benefit amount increases as salary increases.

**Mortality risk** - The risk that the actual mortality experience is different than the assumed mortality. This effect is more pronounced in schemes where the age and service distribution is on the higher side.

**Withdrawal risk** - The risk of actual withdrawals experience is different from assumed withdrawal probability. The significance of the withdrawal risk varies with the age, service and the entitled benefits of the beneficiary.

## 8 Trade & Other Payables

	Note	2024 Rupees	2023 Rupees
Trade creditors	8.1	2,088,832,174	1,546,489,934
Accrued liabilities		355,554,369	358,896,976
Workers' profits participation fund	8.2	7,657,026	658,131
Workers' welfare fund	8.3	3,159,760	250,090
Accrued finance cost		153,526	102,822,267
Other liabilities		13,685,133	23,434,519
		2,469,041,988	2,032,551,917

- 8.1** Trade creditors include amount due to holding Company of Rs 1,057.44 million (2023: Rs 648.33 million) and associated undertakings of Rs 256.42 million (2023: Rs 129.17 million).

**8.2 Workers' profit participation fund**

	Note	2024 Rupees	2023 Rupees
Balance at beginning of the year		658,131	3,886,106
Allocation for the period	29	7,657,026	658,131
		8,315,157	4,544,237
Less: Amount paid during the period		(658,131)	(3,886,106)
Balance at the end of the period		7,657,026	658,131

**8.3 Workers' welfare fund**

Balance at beginning of the year		250,090	2,386,026
Allocation for the period	29	2,909,670	250,090
		3,159,760	2,636,116
Less: Amount paid during the period		-	(2,386,026)
Balance at the end of the period		3,159,760	250,090

**9 Contract liabilities**

Advances from customers -other than projects	9.1	556,765,947	346,411,071
Advances from customers -Projects	9.2	113,263,831	9,139,484
		670,029,778	355,550,555

**9.1 Advances from customers -other than projects**

	Note	2024 Rupees	2023 Rupees
Opening balances		346,411,071	589,702,915
Advances received during the year		2,706,888,959	1,827,307,046
Revenue recognised during the year		-2,496,534,083	-2,070,598,890
Closing contract liabilities	9.1.1	556,765,947	346,411,071

- 9.1.1** This represents advances received from customers relating to product sales against which revenue is recognized at a point in time.

**9.2 Advances from customers -Projects**

Opening contract liabilities		9,139,484	3,703,852
Contract liabilities arising during the year		113,263,831	9,540,632
Revenue recognised that was included in the contract			
liabilities balance at the beginning of the period		(9,139,484)	(4,105,000)
Closing contract liabilities	9.2.1	113,263,831	9,139,484

- 9.2.1** This represents contract liabilities related to projects for which revenue is recognized over a period of time.

## 10 Short term finances - secured

The credit facilities available to the Company from various commercial banks aggregate to Rs 4,200 million (2023: Rs 4,000 million). These include letters of guarantee, letters of credit and cash finance facilities, which can be used interchangeably. These include a guidance limit amounting to Nil (2023: Rs 66 million). Moreover, as at December 31, 2024, the Company has unutilized credit facilities amounting to Rs 2,514.05 million (2023: Rs 1,751.63 million) out of which relates to Islamic mode of financing amounting to Nil (2023: Rs 662.91 million)

Mark up on cash finance ranges from 19.79% to 23.37% (2023: 17.58% to 22.89%) per annum as per agreements with banks. While mark up on export finance is charged at SBP rate plus 1.00% (2023: +1.00%) per annum.

The credit facilities are secured by way of first pari passu charge over all present and future current assets of the Company amounting to Rs 4,393 million (2023: Rs 4,448 million) and the guidance limit is secured by way of ranking charge amounting to Nil (2023: Rs 556 million).

## 11 Provisions for other liabilities and charges

	Note	2024 Rupees	2023 Rupees
Bonus to employees	11.1	87,822,709	57,914,053
	11.2	87,822,709	57,914,053

### 11.1 Movement in provisions for other liabilities and charges during the year is as follows:

Opening balance		57,914,053	72,785,823
Provisions made during the year		101,001,438	61,841,448
Less: payments/adjustments made during the year		(71,092,782)	(76,713,218)
Closing balance		87,822,709	57,914,053

### 11.2 This provision represents bonus to unionized and management staff as approved by the Board of Directors.

## 12 Due to provident fund

	Note	2024 Rupees	2023 Rupees
Balance at beginning of the year		12,423,456	4,387,914
Contribution due		62,735,798	50,135,190
Less: Amount paid during the year		(61,778,815)	(42,099,648)
Balance at the end of the year		13,380,439	12,423,456

Investments out of provident fund have been made in accordance with the provision of the section 218 of the Companies Act, 2017 and the rules formulated for this purpose.

## 13 Contingencies and commitments

### 13.1 Contingencies

**13.1.1** The Company has obtained bank guarantees of Rs 1,334.95 million (2023: Rs 547.14 million) against the performance of various contracts.

**13.1.2** The Deputy Commissioner Inland Revenue ('DCIR') has issued order relating to tax year 2017 and raised demands, including default surcharge aggregating to Rs 35.60 million against the Company under sections 161 of Income Tax Ordinance 2001 ('ITO 2001') on account of non-withholding of taxes while making certain payments. Being aggrieved the Company filed appeals with the Commissioner Inland Revenue Appeals, which was remanded back to DCIR for fresh proceedings vide order dated May 14, 2019. The management and the taxation expert of the Company believe that there are meritorious ground available to defend the foregoing remaining demand. Consequently, no provision has been recorded in these financial statements.

**13.1.3** The Deputy Commissioner Inland Revenue ('DCIR') has issued various orders relating to tax year 2015, 2016 and raised demands, including default surcharge aggregating to Rs 13.90 million against the Company under sections 161 of Income Tax Ordinance 2001 ('ITO 2001') on account of non-withholding of taxes while making certain payments. Being aggrieved the Company filed appeals with the Commissioner Inland Revenue Appeals, which was partially decided in favour of the Company and certain issues have been remanded back vide orders dated November 27, 2020 and January 29, 2021 relating to tax year 2016 and 2015 respectively. An amount of Rs 2.00 million has been confirmed vide the aforesaid orders out of which the Company has filed an appeal before Appellate Tribunal Inland Revenue (ATIR) vide letter dated March 30, 2021 against a demand of Rs 1.80 million confirmed in the said order in respect of Tax year 2015 and conceded the remaining amount with respect to the tax year 2016. The management and the taxation expert of the Company believes that there are meritorious ground available to defend the foregoing demand. Consequently, no additional provision has been recorded in these financial statements.

**13.1.4** The additional Commissioner Inland Revenue raised demand of Rs 352.80 million vide order dated January 12, 2021 in respect of Tax year 2015 under section 122 of ITO 2001 on account of disallowances of certain expenditures and proration of expenses. Being aggrieved the Company filed an appeal before Commissioner Inland Revenue (Appeals). Consequently, the Commissioner Inland Revenue (Appeals) annulled order in the Company's favour vide order dated August 13, 2021. Being aggrieved, the tax department filed an appeal before the Appellate Tribunal Inland Revenue (Appeals) which is still pending. The management and the taxation expert of the Company believe that there are meritorious ground available to defend the position of the Company. Consequently, no provision has been recorded in these financial statements.

**13.1.5** The Deputy Commissioner Inland Revenue ('DCIR') issued order under section 161 for the tax year 2018 vide order dated November 26, 2021 and raised demand of Rs 69.18 million, including default surcharge aggregating to Rs 18.30 million against the Company under sections 161 of Income Tax Ordinance 2001 ('ITO 2001') on account of non-withholding of taxes while making certain payments. The Company filed an appeal with the Commissioner Inland Revenue Appeals ('CIR-A'), which was remanded back to the Tax Department. Being aggrieved, the Company filed an appeal on May 16, 2022 with the Appellate Tribunal Inland Revenue ('ATIR'), which is pending adjudication. The management and the taxation expert of the Company believe that there are meritorious ground available to defend the foregoing demand. Consequently, no provision has been recorded in these financial statements.

### 13.2 Commitments

Letters of credit other than for capital expenditure approximately Rs 340.98 million (2023: Rs 25.11 million).

## 14 Property, plant and equipment

	Rupees										
	Freehold land	Buildings on freehold land	Plant and machinery	Tools, jigs and attachments	Patterns	Other equipment	Furniture and fixtures	Office machines and appliances	Vehicles	Total	
Net carrying value basis											
Period ended December 31, 2024											
Opening net book value (NBV)	1,372,520	208,216,057	392,456,908	5,620,856	57,230,862	172,814,555	6,363,856	42,430,010	60,616,007	947,121,631	
Additions (at cost)	-	-	48,520,425	-	31,764,245	109,233,958	2,613,434	28,012,755	5,997,480	226,142,297	
Disposals (at NBV)	-	-	-	-	-	-	-	(227,689)	(5,069,794)	(5,297,483)	
Depreciation charge	-	(9,216,055)	(80,131,287)	(1,109,539)	(17,545,985)	(36,275,496)	(1,766,246)	(15,100,856)	(12,347,437)	(173,492,901)	
Closing net book value (NBV)	1,372,520	199,000,002	360,846,046	4,511,317	71,449,122	245,773,017	7,211,044	55,114,220	49,196,256	994,473,544	
Gross carrying value basis											
As at December 31, 2024											
Cost	1,372,520	305,706,954	1,072,096,068	62,660,737	248,764,817	471,821,037	38,500,560	142,791,900	94,825,978	2,438,540,571	
Accumulated depreciation	-	(106,706,952)	(711,250,022)	(58,149,420)	(177,315,695)	(226,048,020)	(31,289,516)	(87,677,680)	(45,629,722)	(1,444,067,027)	
Net book value (NBV)	1,372,520	199,000,002	360,846,046	4,511,317	71,449,122	245,773,017	7,211,044	55,114,220	49,196,256	994,473,544	
Depreciation rate % per annum	-	3.33	6.67 - 10.00	10.00	16.67	12.50	12.50	20.00	25.00		
Net carrying value basis											
Year ended December 31, 2023											
Opening net book value (NBV)	1,372,520	217,496,979	461,347,546	3,996,186	29,546,271	167,629,209	5,210,651	24,678,579	75,139,073	986,417,014	
Additions (at cost)	-	-	12,617,151	2,699,698	38,638,571	38,471,848	2,728,100	27,733,693	229,900	123,118,961	
Disposals (at NBV)	-	-	(421)	-	-	-	-	(16,538)	(1,659,500)	(1,676,459)	
Depreciation charge	-	(9,280,922)	(81,507,368)	(1,075,028)	(10,953,980)	(33,286,502)	(1,574,895)	(9,965,724)	(13,093,466)	(160,737,885)	
Closing net book value (NBV)	1,372,520	208,216,057	392,456,908	5,620,856	57,230,862	172,814,555	6,363,856	42,430,010	60,616,007	947,121,631	
Gross carrying value basis											
As at December 31, 2023											
Cost	1,372,520	305,706,954	1,027,429,781	62,660,737	218,925,270	362,675,279	35,887,126	125,812,538	96,638,281	2,237,108,486	
Accumulated depreciation	-	(97,490,897)	(634,972,873)	(57,039,881)	(161,694,408)	(189,860,724)	(29,523,270)	(83,382,528)	(36,022,274)	(1,289,986,855)	
Net book value (NBV)	1,372,520	208,216,057	392,456,908	5,620,856	57,230,862	172,814,555	6,363,856	42,430,010	60,616,007	947,121,631	
Depreciation rate % per annum	-	3.33	6.67 - 10.00	10.00	16.67	12.50	12.50	20.00	25.00	-	

**14.1** The cost of fully depreciated property, plant and equipment which are still in use as at December 31, 2024 is Rs 585.26 million (2023: Rs 565.04 million).

#### 14.2 The depreciation charge for the year has been allocated as follows:

	Note	2024 Rupees	2023 Rupees
Cost of sales	26	151,092,892	144,897,379
Distribution and marketing expenses	27	6,350,575	4,855,081
Administration expenses	28	16,049,434	10,985,425
		173,492,901	160,737,885

**14.3** Freehold land and building on owned land represents 89,157 square meters of factory land situated at Hazara Road, Hassanabdal and 1,163 square meters of head office situated at 16/2 Sir Agha Khan Road, Lahore.

#### 14.4 Disposal of certain items of property, plant and equipment

Year ended December 31, 2024

Particulars of assets	Sold to	Cost	Accumulated depreciation	Book value	Sale proceeds	Gain/(Loss on disposal)	Mode of Disposal
Rupees							
Fixed assets sold having book value greater							
Hyundai Tucson ALU-629	Omer Seljouk (employee)	7,143,400	2,276,959	4,866,441	5,026,000	159,559	Company Policy
Fixed assets sold having book value less than Rs 500,000							
Office machines and appliances	Khalil ur Rehman and Brothers - Scrap Dealer	10,722,954	10,495,266	227,688	481,510	253,822	Company Policy
Vehicles	Sheikh Abdul Rehman - Third Party	666,384	463,030	203,354	860,000	656,646	Company Policy
Patterns	Disposed off - used Internally	1,924,700	1,924,700	-	-	-	Company Policy
Plant and machinery	Khalil ur Rehman and Brothers - Scrap Dealer	3,942,338	3,942,338	-	2,185,805	2,185,805	Company Policy
		24,399,776	19,102,293	5,297,483	8,553,315	3,255,832	

Year ended December 31, 2023

Particulars of assets	Sold to	Cost	Accumulated depreciation	Book value	Sale proceeds	Gain/(Loss on disposal)	Mode of Disposal
Rupees							
Fixed assets sold having book value greater than Rs 500,000							
Suzuki Wagon R Ali Faizan BKR-909	Ali Faizan (employee)	1,094,000	547,000	547,000	650,020	103,020	Company Policy
KingLong - Services Karachi JF-8707	Muzammal - Third Party	2,225,000	1,112,500	1,112,500	1,500,000	387,500	Company Policy
Fixed assets sold having book value less than Rs 500,000							
Other equipment	Irshad Ahmad-Scrap dealer	611,048	611,048	-	270,048	270,048	Company Policy
Office machines and appliances	Shaukat mehmoood-Scrap dealer	7,107,835	7,091,297	16,538	1,539,386	1,522,848	Company Policy
Plant and machinery	Khurram shehzad-Scrap dealer	9,338,627	9,338,206	421	4,224,010	4,223,589	Company Policy
		20,376,510	18,700,051	1,676,459	8,183,464	6,507,005	

## 15 Intangible Assets

	Note		Rupees
<b>Net carrying value basis</b>			
<b>Year ended December 31, 2024</b>			
Opening net book value (NBV)			721,320
Additions (at cost)			1,127,304
Disposals (at NBV)			-
Amortization charge	15.1		(421,789)
Closing net book value (NBV)			1,426,835
<b>Gross carrying value basis</b>			
<b>As at December 31, 2024</b>			
Cost			44,119,885
Accumulated amortisation			(42,693,050)
Net book value (NBV)			1,426,835
<b>Amortization Rate % per annum</b>			33.33%
<b>Net carrying value basis</b>			
<b>Year ended December 31, 2023</b>			
Opening net book value (NBV)			274,581
Additions (at cost)			611,280
Disposals (at NBV)			-
Amortization charge			(164,541)
Closing net book value (NBV)			721,320
<b>Gross carrying value basis</b>			
<b>As at December 31, 2023</b>			
Cost			42,992,582
Accumulated amortisation			(42,271,262)
Net book value (NBV)			721,320
<b>Amortization Rate % per annum</b>			33.33%
	Note	2024 Rupees	2023 Rupees
<b>15.1 The amortisation charge for the year has been allocated as follows:</b>			
Cost of sales	26	15,571	-
Administration expenses	28	406,218	164,541
		421,789	164,541

- 15.2** The cost of fully amortized software which are still in use as at December 31, 2024 is Rs 42.06 million (2023: Rs 42.06 million).



**16 Capital work in progress**

	Note	2024 Rupees	2023 Rupees
Advance for land		229,800	229,800
Plant & Machinery		768,979	1,175,629
Others		10,967,614	146,398,556
	16.1	11,966,393	147,803,985

**16.1 Reconciliation of the carrying amount of capital work in progress to:**

2024				
	Balance as at December 31,2023	Additions	Transfers to PPE	Balance as at December 31,2024
	Rupees	Rupees	Rupees	Rupees
Intangibles	570,000	1,277,303	(1,127,303)	720,000
Plant & Machinery	1,175,629	49,042,774	(49,449,424)	768,979
Patterns	-	31,764,244	(31,764,244)	-
Advance for vehicles	-	5,874,000	(5,874,000)	-
Advance for land	229,800	-	-	229,800
Other equipments	145,828,556	3,350,206	(138,931,148)	10,247,614
Balance as at December 31	147,803,985	91,308,527	(227,146,119)	11,966,393

2023				
	Balance as at December 31,2022	Additions	Transfers	Balance as at December 31,2023
	Rupees	Rupees	Rupees	Rupees
Intangibles	360,000	821,280	(611,280)	570,000
Plant & Machinery	1,050,000	9,433,857	(9,308,228)	1,175,629
Patterns	6,650,660	34,687,610	(41,338,270)	-
Advance for vehicles	-	229,900	(229,900)	-
Advance for land	229,800	-	-	229,800
Other equipments	989,000	217,082,121	(72,242,565)	145,828,556
Balance as at December 31	9,279,460	262,254,768	(123,730,243)	147,803,985

**17 Long term loans and deposits**

	Note	2024 Rupees	2023 Rupees
Loans to employees - considered good			
Executives	17.1	676,107	479,735
Others		3,276,473	4,130,496
		3,952,580	4,610,231
Less: Receivable within one year	23	(2,423,521)	(2,190,794)
		1,529,059	2,419,437
		1,529,059	2,419,437

**17.1 Reconciliation of the carrying amount of loans to:**

	Executives	
	2024 Rupees	2023 Rupees
Balance as at January 1	479,735	862,475
Disbursements during the year	500,000	276,000
Less: Repayments during the year	(303,628)	(658,740)
Balance as at December 31	676,107	479,735

**17.1.1** These represent interest free loans to Executives. Loans are given for house building, purchase of vehicles and for use in marriages of employees and their dependents. These are repayable in monthly installments over a period of 24 to 36 months (2023: 24 to 36 months).

**17.1.2** The maximum aggregate amount due from Executives at any time during the year was Rs 0.676 million (2023: Rs 1.71 million) respectively.

**18 Deferred tax assets**

	2024 Rupees	2023 Rupees
The assets / (liabilities) for deferred tax comprises temporary differences relating to:		
Accelerated tax depreciation	(83,964,894)	(64,302,633)
Provision for loss allowance on trade debts and contract assets	50,459,847	60,612,740
Accumulated compensated absences	18,644,578	14,677,131
Ex-gratia and other adjustment	4,597,917	2,479,341
Unused tax losses	120,833,895	110,200,000
Net deferred tax asset at the year end	110,571,343	123,666,579
The gross movement in net deferred tax asset during the year is as follows:		
Opening Balance	123,666,579	65,985,809
Credited to profit or loss	(14,282,050)	55,201,429
Charged to other comprehensive income - net of other adjustment	1,186,814	2,479,341
Closing balance	110,571,343	123,666,579

**18.1** The Company has not recognized deferred tax asset amounting to Rs 135.10 million (2023: Rs 277.19 million) in respect of minimum tax under section 113 of the Income Tax Ordinance, 2001, as sufficient taxable profits may not be available to set off before these are set to expire from the tax year 2025 to 2027. The Company has also not recognized deferred tax asset amounting to Rs 481.29 million (2023: Rs 368.00 million) in respect of taxable losses as sufficient taxable profits may not be available. Included in the taxable losses is an amount of Rs 385.85 million (2023: Rs 224.53 million) relating to business losses, which are set to expire in the tax year 2028 to 2030.

**19 Stores, spares and loose tools**

	Note	2023 Rupees	2022 Rupees
Stores, spares and loose tools	19.1	221,420,329	164,263,404

- 19.1** Most of the items of stores, spare parts and loose tools are of inter-changeable nature and can be used as machine spares or consumed as stores. Accordingly, it is not practical to distinguish stores from spares until their actual usage.

**20 Stock-in-trade**

	Note	2023 Rupees	2022 Rupees
Raw materials	20.1	1,260,442,495	808,136,338
Work in process		622,468,650	510,026,948
Finished goods		146,032,116	78,222,721
		2,028,943,261	1,396,386,007
Less: Provision for obsolescence	20.2	(17,956,003)	(17,956,003)
		2,010,987,258	1,378,430,004

- 20.1** This includes stock in transit amounting to Rs 241.75 million (2023: Rs 118.76 million).

**20.2 Provision for obsolescence**

	Note	2024 Rupees	2023 Rupees
Opening provision		17,956,003	47,956,003
Less: reversal of specific provision	20.2.1	-	(30,000,000)
Closing provision		17,956,003	17,956,003

- 20.2.1** The reversal of provision in the preceeding year pertained to the reduction in slow moving stock which was either sold or consumed during the last year.

**21 Trade debts - unsecured**

	Note	2023 Rupees	2022 Rupees
Considered good			
Related parties - KSB group companies	21.1	504,863,522	595,527,772
Others		1,291,979,427	1,166,441,500
		1,796,842,949	1,761,969,272
Considered doubtful		177,505,142	209,009,448
		1,974,348,091	1,970,978,720
Less: Loss allowance	21.3	(177,505,142)	(209,009,448)
		1,796,842,949	1,761,969,272

## 21.1 Due from related parties - considered good

	Note	2024 Rupees	2023 Rupees
<b>Related parties - KSB group companies</b>			
KSB Finland Oy		28,984,772	112,288,962
KSB ITUR ,Spain		-	101,282,800
KSB Pumps And Valves (Pty), South Africa		65,138,922	73,999,040
KSB Italia		-	52,687,594
KSB Taiwan Co., Limited		756,288	49,920,025
KSB SE & Co. KGaA, Germany		26,795,098	35,477,699
KSB Pumps Inc.		-	33,966,030
KSB Service GmbH		8,405,039	25,369,541
KSB Malaysia Pumps & Valves Sdn Bhd		5,218,106	21,463,575
KSB Service LLC		28,926,503	17,830,340
KSB Pumps and valves L.t.d.		22,892,112	15,686,983
KSB Pumps Arabia Ltd.		11,081,987	12,936,930
KSB ZAMBIA LIMITED		56,975,536	10,457,522
KSB Singapore (Asia Pacific), Singapore		1,583,181	8,672,771
KSB Pumps Co. Ltd.		50,794,907	7,629,808
KSB Pompes et Robinetteries		-	7,484,797
KSB Polska Sp.		53,189,317	5,987,522
KSB Shanghai Pump Co., Ltd.		1,419,202	2,067,367
PT KSB Indonesia		22,450,593	296,157
KSB Australia		16,209,674	22,309
KSB Pumps Co. Ltd. Thailand		-	-
KSB Chile S.A.		13,535,039	-
KSB Pompa, Armatür Sanayi, Turkey		60,092,201	-
PT. KSB Sales Indonesia		23,414,221	-
KSB PHILIPPINES, INC.		7,000,824	-
		504,863,522	595,527,772

**21.1.1** The maximum aggregate amount of trade receivable from related parties at the end of any month during the year was Rs 724.87 million (2023: Rs 603.49 million). No interest has been charged on the amounts due from related parties.

**21.2** These customers have no history of default.

**21.3** Movement of loss allowance recognized in profit or loss during the year is as follows:

	Note	2024 Rupees	2023 Rupees
Opening as at January 1		209,009,448	117,480,599
(Decrease)/increase during the year		(31,504,306)	109,582,032
Less: Write offs during the year		-	(18,053,183)
Closing as at December 31		177,505,142	209,009,448

**21.3.1** For age analysis of trade debts refer to note 41.1.2.1.1.

**21.3.4** Included in trade debts is an amount of Rs 101.20 million (2023: Rs 101.20 million) receivable from Punjab Saaf Pani Company. The Company had filed writ petition in the Honorable Lahore High Court on September 16, 2020 for recovery of the outstanding balances from the aforementioned Company, which is pending adjudication.

## 22 Contract assets

	Note	2024 Rupees	2023 Rupees
Contract assets		566,560,517	603,873,612
Less: Loss allowance	22.1	(120,530,084)	(93,844,767)
	22.2	446,030,433	510,028,845

**22.1** The closing loss allowances for contract assets as at December 31, 2024 reconcile to the opening loss allowances as follows:

	Note	2024 Rupees	2023 Rupees
Opening loss allowance as at January 1		93,844,767	92,553,275
Increase in loss allowance recognised in profit or loss during the year		26,685,317	1,291,492
Closing loss allowance as at December 31		120,530,084	93,844,767

**22.2** This represents contract assets related to long term government projects.

**22.3** Included in contract assets is an amount of Rs 206.15 million (2023: Rs 206.15 million) receivable from Punjab Saaf Pani Company. The Company had filed writ petition in the Honorable Lahore High Court on September 16, 2020 for recovery of the outstanding balances from the aforementioned Company, which is pending adjudication.

## 23 Advances, deposits, prepayments and other receivables

	Note	2023 Rupees	2022 Rupees
Current portion of long term loans to employees	17	2,423,521	2,190,794
Short term advances to employees- considered good	23.1 & 23.2	5,504,776	6,603,387
Advances to suppliers and contractors			
Considered good		257,028,703	237,710,781
Considered doubtful		2,596,250	2,401,119
		259,624,953	240,111,900
Due from related parties	23.3	35,532,659	19,884,962
Trade deposits and prepayments			
Considered good		81,368,486	73,040,926
Considered doubtful		18,911,596	18,831,727
		100,280,082	91,872,653

Letters of credit, deposits and opening charges		3,030,822	4,302,038
Claims Recoverable from Government			
Sales tax receivable		360,514,521	282,611,887
Other receivables			
Considered good		17,759	3,732,504
Considered doubtful		-	275,000
		17,759	4,007,504
		766,929,093	651,585,125
Less: Provision for doubtful amounts	23.4	(21,507,846)	(21,507,846)
		745,421,247	630,077,279

**23.1** Short term advances to employees are given without any collateral security. These represent interest free advances to employees for the purpose of the site expenses, local travels and foreign tours. Included in advances is an outstanding amount of Rs 0.92 million, which was paid to Mr. Umar Siddique (Technical accounts manager, sales and marketing) in prior year, whereby it exceeded the minimum disclosure threshold of one million as per the Companies Act, 2017 since the the outstanding amount as on December 31, 2023 was Rs 1.11 million.

**23.2** Short term advances to employees includes the amount due from executives of Rs 1.93 million (2023: Rs 1.23 million).

### 23.3 Due from related parties

	Note	2024 Rupees	2023 Rupees
<b>Holding Company</b>			
KSB SE & Co. KGaA, Germany		17,884,412	7,062,455
<b>Associated undertakings</b>			
KSB SAS, France		4,271,899	531,417
KSB Middle East FZE, UAE		7,778,341	6,428,258
KSB Service LLC		3,051,551	3,057,222
KSB ITUR SPAIN SA		621,651	662,519
PT. KSB Indonesia		-	1,453,456
KSB Service GmbH		1,924,805	689,635
		17,648,247	12,822,507
		35,532,659	19,884,962

### 23.4 Provision for doubtful advances

Opening balance		21,507,846	21,507,846
Provision made during the year		-	-
		21,507,846	21,507,846

## 24 Cash and bank balances

At banks			
Saving accounts	24.1 & 24.2	162,176,364	96,694,421
Current accounts		362,370,936	61,722,617
		524,547,300	158,417,038
Cash in hand		26,245	71,481
		524,573,545	158,488,519

- 24.1** The balances in saving accounts bear mark-up which ranges from 13.5% to 20.5% (2023: 16.25% to 20.50%) per annum.
- 24.2** Included in the balance are Shariah complained Term deposit receipts amounting Rs 20.00 million (2023: Rs 20.00 million) bearing profit rate from 9.02% to 10.04% (2023: 9.10% to 15.00%) per annum.

## 25 Revenue from contracts with customers

	Note	2024 Rupees	2023 Rupees
Local Sales	25.1	5,015,803,464	4,662,597,115
Less: Sales tax		-752,781,070	(744,444,256)
		4,263,022,394	3,918,152,859
Export sales	25.2	1,512,509,061	1,836,886,951
		5,775,531,455	5,755,039,810

- 25.1** This represents revenue from contracts with customers.

### 25.2 Disaggregation of revenue

- 25.2.1** The details of export sales made in each foreign jurisdiction along with break up into significant categories are as follows:

	Export sales via confirmed LC		Export sales via contract		Total	
	2024 Rupees	2023 Rupees	2024 Rupees	2023 Rupees	2024 Rupees	2023 Rupees
Foreign jurisdiction wise sales						
Asia	-	-	423,306,179	528,460,439	423,306,179	528,460,439
Australia	-	-	21,537,509	17,381,142	21,537,509	17,381,142
Africa	-	44,723,337	262,906,368	166,322,119	262,906,368	211,045,456
Europe	-	-	724,429,083	943,160,494	724,429,083	943,160,494
South America	-	-	56,762,539	89,229,648	56,762,539	89,229,648
North America	-	-	23,567,383	47,609,772	23,567,383	47,609,772
	-	44,723,337	1,512,509,061	1,792,163,614	1,512,509,061	1,836,886,951

- 25.2.2** The Company's net revenue disaggregated by pattern of revenue recognition is as follows:

	Note	2024 Rupees	2023 Rupees
Revenue recognized at a point in time		5,667,694,467	5,655,876,800
Revenue recognized over time		107,836,988	99,163,010
		5,775,531,455	5,755,039,810



### 25.2.3 The Company's net revenue disaggregated by major product lines is as follows:

Product Sales			
Pumps and valves		4,064,019,022	4,265,556,808
Castings		789,670,194	658,803,723
		4,853,689,216	4,924,360,531
Services		814,005,251	731,516,269
Project sales - revenue recognized over time		107,836,988	99,163,010
		5,775,531,455	5,755,039,810

### 25.3 The following aggregated amounts of transaction prices relate to the performance obligations from existing contracts that are unsatisfied or partially unsatisfied as at December 31, 2024:

	2025 Rupees	2026 Rupees	2027 Rupees	Total Rupees
Revenue expected to be recognised	210,000,000	150,000,000	50,000,000	410,000,000

## 26 Cost of sales

	Note	2024 Rupees	2023 Rupees
Raw material consumed		2,733,121,741	2,995,305,443
Salaries, wages, amenities and staff welfare	26.1	431,773,820	378,384,652
Staff training		647,262	798,883
Electricity and power		217,815,494	172,631,077
Stores and spares consumed		426,879,220	311,545,147
Insurance		25,818,737	19,230,399
Travelling and conveyance		83,040,272	75,261,692
Postage and telephone		5,989,406	6,724,988
Printing and stationery		2,899,998	4,303,807
Rent, rates and taxes		6,850,507	3,958,974
Repairs and maintenance		51,554,054	33,981,754
Legal & professional charges		7,793,052	5,658,500
SAP user license fee & other IT services		71,945,655	68,487,778
Packing expenses		43,754,788	3,831,018
Outside services		478,392,132	435,149,317
Depreciation on property, plant and equipment	14.2	151,092,892	144,897,379
Amortization of intangible assets	15.1	15,571	-
Warranties		20,455,708	9,748,753
Other expenses		14,247,404	5,045,446
		4,774,087,713	4,674,945,007

Opening work-in-process	510,026,948	444,420,681
Less: Closing work-in-process	(622,468,650)	(510,026,948)
Less: Increase in work-in-process	(112,441,702)	(65,606,267)
Cost of goods manufactured	4,661,646,011	4,609,338,740
Opening stock of finished goods	78,222,721	50,294,663
Less: Closing stock of finished goods	(146,032,116)	(78,222,721)
Less: Increase in finished goods	(67,809,395)	(27,928,058)
	4,593,836,616	4,581,410,682

## 26.1 Salaries, wages, amenities and staff welfare

Salaries, wages, amenities and staff welfare include following in respect of retirement and other benefits:

	Note	2024 Rupees	2023 Rupees
<b>Gratuity fund</b>			
Current service cost		10,309,802	9,317,764
Interest cost		12,414,352	10,082,546
Expected return on plan assets		(11,446,154)	(9,402,854)
		11,278,000	9,997,456
<b>Ex-gratia</b>			
Current service cost		824,421	1,084,703
Interest cost		2,506,770	3,254,049
		3,331,191	4,338,752
<b>Accumulated compensated absences</b>			
Current service cost		547,291	649,169
Interest cost		3,398,152	2,505,773
Actuarial loss arising on present value of defined benefit obligation		6,538,631	4,755,520
		10,484,074	7,910,462

**26.1.1** In addition to above, salaries, wages, amenities and staff welfare include Rs 11.81 million (2023: Rs 9.21 million) in respect of provident fund contribution by the Company.

## 27 Distribution and marketing expenses

	Note	2024 Rupees	2023 Rupees
Salaries, wages, amenities and staff welfare	27.1	260,969,212	209,277,744
Staff training		131,250	70,650
Insurance		2,008,124	1,495,698
Travelling, conveyance and representations		55,270,027	44,672,967
Rent, rates and taxes		9,968,393	5,818,076
Publicity charges		9,917,946	19,981,135
Electricity, gas and water		5,012,507	7,147,898
Postage and telephone		2,593,547	2,638,436
Printing and stationery		1,658,915	2,257,612

Repairs and maintenance		9,329,486	13,923,710
Legal and professional charges		5,139,113	1,525
SAP user license fee and other IT services		30,957,683	29,469,784
Contract services		10,910,150	8,648,855
Forwarding expenses		58,254,071	81,081,646
Depreciation on property, plant and equipment	14.2	6,350,575	4,855,081
Amortization of intangible assets	15.1	-	-
Royalty and trademark	27.2	48,226,142	33,760,686
Other expenses		5,022,912	8,604,627
		521,720,053	473,706,130

### 27.1 Salaries, wages, amenities and staff welfare

Salaries, wages, amenities and staff welfare include following in respect of retirement and other benefits:

	Note	2024 Rupees	2023 Rupees
<b>Gratuity fund</b>			
Current service cost		6,230,312	5,152,132
Interest cost		7,502,471	5,575,009
Expected return on plan assets		(6,917,317)	(5,199,182)
		6,815,466	5,527,959
<b>Accumulated compensated absences</b>			
Current service cost		330,684	267,012
Interest cost		2,053,714	1,030,660
Actuarial loss arising on present value of defined benefit obligation		3,951,722	1,956,012
		6,336,120	3,253,684

**27.1.1** In addition to above, salaries, wages, amenities and staff welfare include Rs 9.88 million (2023: Rs 14.71 million) in respect of provident fund contribution by the Company.

**27.2** This represents amount due to KSB SE & Co. KGaA, having its registered office situated at 67227 Johann-Klein-Street 09, Frankenthal, Germany, on account of royalty and trademark fee. Under the trademark agreement KSB SE & Co. KGaA grants exclusive rights to the Company for use of its brand name with certain terms and conditions.

## 28 Administration expenses

	Note	2024 Rupees	2023 Rupees
Salaries, wages, amenities and staff welfare	28.1	184,877,890	155,623,017
Staff training		3,205,083	564,109
Insurance		860,624	1,141,941
Travelling, conveyance and representations		32,780,034	27,101,617
Rent, rates and taxes		576,003	566,403
Electricity, gas and water		3,681,429	9,246,259
Postage and telephone		9,137,348	6,077,454
Printing and stationery		2,105,880	2,669,829
Repairs and maintenance		8,660,124	7,678,903
Contract services		9,389,487	9,758,198
Regional service charges		24,931,078	-

Professional services	28.2	23,466,790	28,503,347
SAP user licence fee & other IT services		20,927,394	19,921,574
Depreciation on property, plant and equipment	14.2	16,049,434	10,985,425
Amortization of Intangible assets	15.1	406,218	164,541
Other expenses		9,851,176	6,466,831
		350,905,992	286,469,448

## 28.1 Salaries, wages, amenities and staff welfare

Salaries, wages, amenities and staff welfare include following in respect of retirement and other benefits:

	Note	2024 Rupees	2023 Rupees
<b>Gratuity fund</b>			
Current service cost		4,415,307	3,832,527
Interest cost		5,316,704	4,147,093
Expected return on plan assets		(4,902,044)	(3,867,526)
		4,829,967	4,112,094
<b>Accumulated compensated absences</b>			
Current service cost		234,372	358,949
Interest cost		1,455,350	1,385,534
Actuarial loss arising on present value of defined benefit obligation		2,800,352	2,629,501
		4,490,074	4,373,984

**28.1.1** In addition to above, salaries, wages, amenities and staff welfare include Rs 6.996 million (2023: Rs 4.19 million) in respect of provident fund contribution by the Company.

## 28.2 Audit and taxation services

	Note	2024 Rupees	2023 Rupees
The professional services include the following amounts relating to audit and taxation services:			
Statutory audit		1,886,598	1,572,165
Review of half yearly financial statements		614,250	511,875
Audit of funds, consolidation forms and sundry services		1,540,350	1,808,625
Taxation services		413,965	386,945
Out of pocket expenses		585,763	569,702
		5,040,926	4,849,312

## 29 Other operating expenses

Workers' profits participation fund		7,657,026	658,131
Workers' welfare fund		2,909,670	250,090
Donations		-	50,000
Exchange loss - net		-	8,287,920
		10,566,696	9,246,141

### 30 Other operating income

	Note	2024 Rupees	2023 Rupees
<b>Income from financial assets - Non-Shariah compliant</b>			
Profit on bank accounts		8,284,009	5,446,315
<b>Income from financial assets - Shariah compliant</b>			
Profit on TDRs	30.1	3,615,104	3,223,509
Exchange gain - net		10,019,286	-
		21,918,399	8,669,824
<b>Income from non-financial assets - Shariah compliant</b>			
Commission		18,352,742	5,576,614
Sale of scrap		51,223,793	29,790,280
Profit on sale of property, plant and equipment		3,255,832	6,507,005
Reversal of provision for obsolete and slow moving stock - net of provision		-	30,000,000
Sundry income		39,610,135	10,643,437
		112,442,502	82,517,336
		134,360,901	91,187,160

**30.1** This includes profit earned on Shariah compliant Term deposit receipts amounting to Rs 3.62 million (2023: Rs 3.22 million).

### 31 Finance cost

	Note	2024 Rupees	2023 Rupees
Mark-up on short term finances - secured	31.1	154,460,972	197,445,642
Profit on Islamic mode of financing	31.2	120,053,201	159,207,611
Bank and other charges		20,594,000	15,613,397
		295,108,173	372,266,650

**31.1** This represents mark-up paid under conventional mode of financing arrangements.

**31.2** This represents profit paid under Islamic mode of financing arrangements.

### 32 Levy and Taxation

	Note	2024 Rupees	2023 Rupees
<b>Levy</b>			
- Minimum Tax		47,956,594	46,893,664
- Final Tax		183,527	20,878,196
		48,140,121	67,771,860
<b>Income Tax expense</b>			
- Current year		24,237,549	2,083,247
-Deferred tax		14,282,050	(58,443,708)
		38,519,599	(56,360,461)
		86,659,720	11,411,399

**32.1 Tax expense on items recognized in other comprehensive loss**

Remeasurements of defined benefit liability	1,186,814	762,938
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**32.2** This represents portion of minimum tax paid under section 113 of Income Tax Ordinance (ITO, 2001), representing levy in terms of requirements of IFRIC 21/IAS 37.

**32.3 Relationship between tax expense and accounting profit**

	2024 %	2023 %
Applicable tax rate	29.00%	29.00%
Tax effect under presumptive tax regime and others	17.00%	17.00%
Effect of deferred tax not recognized on minimum tax	34.00%	569.97%
Effect of previously unused minimum tax losses recognized during the year	-25.00%	0.00%
Effect of deferred tax on previously unused losses recognized during the year	-8.00%	-546.18%
Deferred tax proration impact due to change in export regime	13.00%	19.94%
Permanent differences and others	0.78%	3.39%
Average effective tax rate charged to statement of profit or loss	60.78%	93.12%

**32.4 Reconciliation between current tax and levy**

Reconciliation of current tax charged as per tax laws for the year, with current tax recognised in profit or loss as follows:

	Note	2024 Rupees	2023 Rupees
Current tax liability for the year as per applicable laws		72,377,670	69,855,107
Less:			
Portion of current tax liability as per tax laws, representing income tax under IAS 12		24,237,549	2,083,247
Portion of current tax computed as per current tax Laws representing levy in terms of requirements of IAS 37/ IFRIC 21		48,140,121	67,771,860
		-	-

**33 Earnings per share****33.1 Basic earnings per share**

		Note	2024 Rupees	2023 Rupees
Profit for the year	Rupees		55,914,095	842,996
Weighted average number of ordinary shares	Numbers	33.2	19,585,919	14,078,010
Earnings per share	Rupees		2.85	0.06

**33.2** The weighted number of shares disclosed in 2023 have changed owing to issuance of right shares during the year ended December 31, 2024, however, it does not have material impact on the earnings per share disclosed in 2023, accordingly, rounded up for presentation purposes.

**33.3 Diluted earnings per share**

A diluted earnings per share has not been presented as the Company does not have any convertible instruments in issue as at December 31, 2024 which would have any effect on the earnings per share if the option to convert is exercised.

### 34 Cash generated from operations

	Note	2024 Rupees	2023 Rupees
Profit before levy and taxation		142,573,815	12,254,395
Adjustment for:			
Depreciation of property, plant and equipment	14.2	173,492,901	160,737,885
Amortization of intangible assets	15	421,789	164,541
Loss allowance	41	(4,818,989)	110,873,524
Profit on sale of property, plant and equipment	30	(3,255,832)	(6,507,005)
Reversal of provision for obsolete and slow moving stock	30	-	(30,000,000)
Exchange loss - net	29	-	8,287,920
Exchange (gain) - net	30	(10,019,286)	-
Finance cost	31	295,108,173	372,266,650
Provision for employees' retirement benefits	7	47,564,892	39,514,391
Working capital changes	34.1	124,066,668	(84,761,151)
		765,134,131	582,831,150

#### 34.1 Working capital changes

	Note	2024 Rupees	2023 Rupees
Decrease / (increase) in current assets:			
Stores, spares and loose tools		(57,156,925)	(35,604,155)
Stock-in-trade		(632,557,254)	(154,165,014)
Trade debts		(28,438,928)	23,558,413
Contract asset		37,313,095	111,375,811
Advances, deposits, prepayments and other receivables		(115,343,968)	(180,389,525)
		(796,183,980)	(235,224,470)
(Decrease) / increase in current liabilities:			
Trade and other payables		574,905,786	151,863,915
Contract liabilities		314,479,223	5,435,632
Due to provident fund		956,983	8,035,542
Provisions for other liabilities and charges		29,908,656	(14,871,770)
		920,250,648	150,463,319
		124,066,668	(84,761,151)

### 35 Cash and cash equivalents

	Note	2024 Rupees	2023 Rupees
Short term finances - secured		-	(1,676,112,302)
Cash and bank balances		524,573,545	158,488,519
		524,573,545	-1,517,623,783



### 36 Plant capacity and production

	Capacity		Actual production	
	2024	2023	2024	2023
	6,000	6,000	3,415	3,889

**36.1** The variance of actual production from capacity is due to product mix in line with the market trends

### 37 Operating segments

**37.1** These financial statements have been prepared on the basis of a single reportable segment. The Chief Executive has been identified as the 'chief operating decision-maker', who is responsible for allocating resources and assessing performance of the operating segments. Currently the Company is functioning as a single operating segment

**37.2** All non-current assets of the Company as at December 31, 2024 are located in Pakistan.

### 38 Reconciliation of liabilities arising from financing activities

			Non-Cash Changes		
	December 31, 2023	Cash flows	Acquisition	Fair Value Changes	December 31, 2024
Rupees					
Unclaimed Dividend	10,644,344	(111,799)	-	-	10,532,545
	10,644,344	(111,799)	-	-	10,532,545
Non-Cash Changes					
	December 31, 2022	Cash flows	Acquisition	Fair Value Changes	December 31, 2023
Rupees					
Unclaimed Dividend	10,644,344	-	-	-	10,644,344
	10,644,344	-	-	-	10,644,344

### 39 Related party transactions

The related parties comprise of associated entities, entities under common control, entities with common directors, major shareholders, post employment benefit plans and key management personnel, inclusive of directors, and their close family members. Amounts due to and from related parties are shown under respective notes to the financial statements. Amounts due from directors and key management personnel are shown under remuneration of directors and key management personnel is disclosed in note 40. Other significant transactions with related parties are as follows:

### 39.1 Transactions with related parties

		Note	2024 Rupees	2023 Rupees
Relationship with the Company	Nature of Transactions			
<b>Holding Company</b>	Sale of products		164,683,362	181,778,913
	Purchase of products		649,585,252	622,139,329
	Commission income		11,114,307	3,803,716
	Royalty and Trademark		48,226,142	33,760,686
	SAP user fee		123,830,732	117,879,136
<b>Associated Companies</b>	Sale of products		1,347,213,091	1,609,917,327
	Purchase of products		327,886,184	243,929,704
	Commission income		7,238,435	1,772,898
	Regional service cost		24,931,078	-
<b>Staff retirement benefits</b>	Expense charged in respect of			
	Ex-gratia scheme	7.1	3,331,191	4,338,752
	Gratuity fund	7.2	22,923,433	19,637,509
	Accumulated compensated absences	7.3	21,310,268	15,538,130
	Provident fund		28,709,528	26,665,181

### 39.2 Related parties incorporated outside Pakistan

Information about the related parties incorporated outside Pakistan with whom the Company had entered into transactions during the year is as follows:

#### 39.2.1 Associated Companies

Name of Company	Country of incorporation	Basis of Association	Aggregate percentage of shareholding
KSB SE & Co. KGaA	Germany	Holding Company	72.54%
KSB Service LLC	United Arab Emirates	Common Control	Nil
KSB Pumps Inc.	Canada	Common Control	Nil
KSB BV	Netherlands	Common Control	Nil
KSB Pumps Co. Ltd.	Thailand	Common Control	Nil
KSB-Pumpy+Armatury s.r.o., Koncern	Czech Republic	Common Control	Nil
KSB Pumps Arabia Ltd.	Saudi Arabia	Common Control	Nil
KSB Taiwan Co., Ltd.	Taiwan	Common Control	Nil
KSB Hungary Kft.	Hungary	Common Control	Nil
KSB Limited	Great Britain	Common Control	Nil
KSB Pompy I Armatura Sp. z o.o	Poland	Common Control	Nil
KSB Service GmbH	Germany	Common Control	Nil
KSB-Pompa, Armatur Sanayi	Turkey	Common Control	Nil
KSB Philippines, Inc.	Philippines	Common Control	Nil
PT. KSB Indonesia	Indonesia	Common Control	Nil

Name of Company	Country of incorporation	Basis of Association	Aggregate percentage of shareholding
KSB Italia S.p.A.	Italy	Common Control	Nil
KSB Pumps and Valves (Pty) Ltd.	South Africa	Common Control	Nil
KSB Chile S.A.	Chile	Common Control	Nil
KSB Australia Pty Ltd	Australia	Common Control	Nil
KSB Sverige AB	Sweden	Common Control	Nil
KSB Singapore	Singapore	Common Control	Nil
KSB Middle East FZE	United Arab Emirates	Common Control	Nil
KSB Algérie Eurl	Algeria	Common Control	Nil
KSB Malaysia Pumps & Valves Sdn Bhd	Malaysia	Common Control	Nil
KSB Pumps and valves L.t.d.	Slovenia	Common Control	Nil
KSB Vietnam Co., Ltd.	Vietnam	Common Control	Nil
KSB SA Chateauroux France	France	Common Control	Nil
KSB S.A.S.	France	Common Control	Nil
KSB Shanghai Pump Co., LTD	China	Common Control	Nil
KSB ITUR Spain S.A.	Spain	Common Control	Nil
KSB Bombas Hidraulicas S.A.	Brazil	Common Control	Nil
Dalian KSB Amr'l	China	Common Control	Nil
KSB Valves (Changzhou) Co.,Ltd.	China	Common Control	Nil
KSB Australia Pty Ltd	Australia	Common Control	Nil
KSB Bolivia S.R.L.	Bolivia	Common Control	Nil

#### 40 Remuneration of Chief Executive, Directors and Executives

**40.1** The aggregate amount charged in the financial statements for the year for remuneration, including certain benefits, to the Chief Executive, full time working Director and Executives of the Company is as follows:

	Chief Executive		Director		Executives	
	2024 Rupees	2023 Rupees	2024 Rupees	2023 Rupees	2024 Rupees	2023 Rupees
<b>Short term employee benefits</b>						
Managerial remuneration	35,280,000	29,400,000	-	-	183,499,452	125,802,898
Bonus / sales incentive	14,602,000	8,086,488	-	-	37,856,992	22,119,643
Leave fare assistance	2,940,000	2,450,000	-	-	15,291,621	10,483,575
House rent	-	-	-	-	82,574,756	56,611,294
Utilities	1,900,710	1,290,513	-	-	18,350,000	12,580,338
Meeting fee	-	-	1,060,000	950,000	-	-
Medical and other expenses	2,323,084	2,088,680	-	-	25,960,914	27,869,695
	57,045,794	43,315,681	1,060,000	950,000	363,533,735	255,467,443
<b>Post employment benefits</b>						
Contribution to gratuity and provident fund	6,468,000	5,390,000	-	-	33,641,566	23,063,865
	63,513,794	48,705,681	1,060,000	-	397,175,301	278,531,308
<b>Number of persons</b>	<b>1</b>	<b>1</b>	<b>5</b>	<b>5</b>	<b>84</b>	<b>57</b>

- 40.2** The Company also provides its Chief Executive, Directors and some of its Executives, Company maintained cars and mobile phones.
- 40.2.1** Furthermore, the Company provides security guards, insurance and leave fair assistance benefits to the Chief Executive Officer of the Company.
- 40.3** Bonus was paid to the Chief Executive Officer amounting to Rs 14.6 million (2023: Rs 11.42 million), which was duly approved by the Board of Directors of the Company.
- 40.4** Aggregate amount charged in the financial statements for the year for fee to 5 directors (2023: 5 directors) was Rs 1.06 million (2023: Rs 0.95 million).

## 41 Financial risk management objectives and policies

### 41.1 Financial risk factors

The Company's activities expose it to a variety of financial risks: market risk (including currency risk, other price risk and interest rate risk), credit risk and liquidity risk. The Company's overall risk management program focuses on the unpredictability of financial markets and seeks to minimize potential adverse effects on the financial performance.

Risk management is carried out by the Board of Directors (the Board). The Board has the overall responsibility for the establishment of a financial risk governance frame work. They provide assurance that the financial risk-taking activities are governed by appropriate policies and procedures and that financial risks are identified, measured and managed in accordance with the Company's risk management policies.

The Company's overall risk management procedures to minimise the potential adverse effects of financial market on the Company's performance are as follows:

#### 41.1.1 Market risk

##### 41.1.1.1 Foreign exchange risk

Foreign exchange risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates.

The Company operates internationally and is exposed to foreign exchange risk arising from various currency exposures, primarily with respect to the US dollar and the Euro. Foreign exchange risk arises from future commercial transactions and recognized assets and liabilities.

	2024	2023
Trade and other payables - AED	(43,304)	(15,358)
Net exposure - AED	(43,304)	(15,358)
Trade debts - USD	1,244,367	1,707,681
Trade and other payables - USD	(1,667,786)	(936,784)
Net exposure - USD	(423,419)	770,897
Trade and other payables - CNY	(1,287,079)	(690,868)
Net exposure - CNY	(1,287,079)	(690,868)
Trade debts - EURO	536,268	590,226
Trade and other payables - EURO	(2,646,134)	(1,640,754)
Net exposure - EURO	(2,109,866)	(1,050,528)

Trade and other payables - CAD	-	(31,203)
Net exposure - CAD	-	(31,203)
Trade and other payables - GBP	428	62
Net exposure - GBP	428	62

The following significant exchange rates were applied during the year:

Rupees per AED	2024 Rupees	2023 Rupees
Average rate	75.82	64.96
Reporting date rate	76.53	76.00

If the functional currency, at reporting date, had fluctuated by 5% against the AED with all other variables held constant, the impact on profit before taxation for the year would have been Rs 0.17 million (2023: Rs 0.06 million) higher/ lower, mainly as a result of exchange gains/ losses on translation of foreign exchange denominated financial instruments. Currency risk sensitivity to foreign exchange movements has been calculated on a symmetric basis.

Rupees per USD	2024 Rupees	2023 Rupees
Average rate	278.50	257.02
Reporting date rate	278.85	278.87

If the functional currency, at reporting date, had fluctuated by 5% against the USD with all other variables held constant, the impact on profit before taxation for the year would have been Rs 5.9 million (2023: Rs 10.75 million) higher/ lower, mainly as a result of exchange gains/ losses on translation of foreign exchange denominated financial instruments. Currency risk sensitivity to foreign exchange movements has been calculated on a symmetric basis.

Rupees per CNY	2024 Rupees	2023 Rupees
Average rate	38.67	38.14
Reporting date rate	38.19	39.25

If the functional currency, at reporting date, had fluctuated by 5% against the CNY with all other variables held constant, the impact on profit before taxation for the year would have been Rs 2.46 million (2023: Rs 1.36 million) higher/ lower, mainly as a result of exchange gains/ losses on translation of foreign exchange denominated financial instruments. Currency risk sensitivity to foreign exchange movements has been calculated on a symmetric basis.

Rupees per EURO	2024 Rupees	2023 Rupees
Average rate	300.24	271.33
Reporting date rate	289.66	308.15

If the functional currency, at reporting date, had fluctuated by 5% against the Euro with all other variables held constant, the impact on profit before taxation for the year would have been Rs 20.56 million (2023: Rs 16.18 million) higher/ lower, mainly as a result of exchange gains/ losses on translation of foreign exchange denominated financial instruments. Currency risk sensitivity to foreign exchange movements has been calculated on a symmetric basis.

Rupees per GBP	2024 Rupees	2023 Rupees
Average rate	354.84	—
Reporting date rate	348.64	—

If the functional currency, at reporting date, had fluctuated by 5% against the GBP with all other variables held constant, the impact on profit before taxation for the year would have been Rs 7,461 (2023: Rs 1,100) higher/ lower, mainly as a result of exchange gains/ losses on translation of foreign exchange denominated financial instruments. Currency risk sensitivity to foreign exchange movements has been calculated on a symmetric basis.

#### 41.1.1.2 Other price risk

'Other price risk represents the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices (other than those arising from interest rate risk or currency risk), whether those changes are caused by factors specific to the individual financial instrument or its issuer, or factors affecting all similar financial instruments traded in the market. The Company is not exposed to equity price risk since there are no investments in equity securities. The Company is also not exposed to commodity price risk since it has a diverse portfolio of commodity suppliers.

#### 41.1.1.3 Interest rate risk

Interest rate risk represents the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates.

'The Company has no significant long term interest-bearing assets. The Company's interest rate risk arises from long term and short term borrowings. Borrowings obtained at variable rates expose the Company to cash flow interest rate risk.

The Company's interest rate risk arises mainly from short term borrowings. These borrowings obtained at variable rates expose the Company to cash flow interest rate risk. At the reporting date the interest rate profile of the Company's significant interest bearing financial instruments was as follows:

	Effective rate		Carrying amount	
	2024 --- (Percentage) ---	2023	2024 Rupees	2023 Rupees
<b>Variable rate instruments</b>				
<b>Financial assets</b>				
Bank balances - saving	13.5% to 20.5%	16.25% to 20.50%	162,176,364	96,694,421
<b>Financial liabilities</b>				
Short term borrowing - secured	19.79% to 23.37%	10.00% to 23.61%	-	1,676,112,302
Interest / markup accrued on borrowings	19.79% to 23.37%	10.00% to 23.61%	153,526	102,822,267
<b>Fixed rate instruments</b>				
<b>Financial assets</b>				
Term deposit receipt	10.04% to 9.02%	9.10% to 15.00%	20,000,000	20,000,000

#### Fair value sensitivity analysis for fixed rate instruments

The Company does not account for any fixed rate financial assets and liabilities at fair value through profit or loss, therefore, a change in interest rate at the statement of financial position date would not affect profit or loss of the Company.

#### Cash flow sensitivity analysis for floating rate instruments

If interest rates on short term running finance, at the year end date, fluctuate by 1% higher/ lower with all other variables held constant, profit before taxation for the year would have been Rs 15.78 million (2023: Rs 16.76 million) higher/ lower, mainly as a result of higher/ lower interest expense on floating rate borrowings.

### 41.1.2 Credit risk

Credit risk represents the risk of financial loss being caused if counter party fails to discharge an obligation. Credit risk arises from deposits with banks and other receivables.

Credit risk of the Company arises from cash and cash equivalents and deposits with banks and financial institutions, as well as credit exposures to customers, including outstanding receivables and committed transactions. The management assesses the credit quality of the customers, taking into account their financial position, past experience and other factors. Individual risk limits are set based on internal or external ratings in accordance with limits set by the Board. The utilization of credit limits is regularly monitored and major sales to retail customers are settled in cash. For banks and financial institutions, only independently rated parties with a strong credit rating are accepted.

#### 41.1.2.1 Exposure to credit risk

The carrying amount of financial assets represents the maximum credit exposure. The maximum exposure to credit risk at the reporting date was as follows:



	Note	2024 Rupees	2023 Rupees
Long term loans and deposits		1,529,059	2,419,437
Trade debts - unsecured		1,974,348,091	1,970,978,720
Contract assets		566,560,517	603,873,612
Advances, deposits, prepayments and other receivables		202,009,112	125,355,563
Cash and bank balances		524,547,300	158,417,038
		3,268,994,079	2,861,044,370

### Impairment of financial assets

The Company's financial assets including bank balances, loans, advances, deposits and other receivables are also subject to the impairment requirements of IFRS-9. During the year ended December 31, 2024, the Company recorded net impairment (gain)/losses on financial assets amounting to Rs (4.82) million (2023: Rs 110.87 million). The breakup of impairment loss is as follows:

	Note	2024 Rupees	2023 Rupees
(Reversal)/Loss allowance on trade debts	21.3	(31,504,306)	109,582,032
Loss allowance on contract assets	22.1	26,685,317	1,291,492
		(4,818,989)	110,873,524

**41.1.2.1.1** The age of trade debts and related impairment loss at statement of financial position date is as follows:

### The loss allowance for trade debts from Government was determined as follows:

	2024			2023		
	Expected loss rate %	Gross carrying amount Rupees	Loss Allowance Rupees	Expected loss rate %	Gross carrying amount Rupees	Loss Allowance Rupees
Not yet overdue	21.27%	12,897,707	2,743,342	41.04%	-	-
0 - 30 days	21.27%	52,512,736	11,169,458	41.04%	13,592,269	5,578,267
31 - 90 days	21.27%	21,466,089	4,565,837	41.04%	23,199,819	9,521,205
91 - 180 days	21.27%	17,441,887	3,709,889	41.04%	23,368,961	9,590,621
181 - 360 days	21.27%	2,917,692	620,593	41.04%	27,940,436	11,466,754
over 360 days	33.80%	445,439,771	150,559,970	35.03%	477,152,496	167,132,883
		552,675,882	173,369,089		565,253,981	203,289,730

The loss allowance for trade debts other than Government and exclusive of related parties was determined as follows:

	2024			2023		
	Expected loss rate %	Gross carrying amount Rupees	Loss Allowance Rupees	Expected loss rate %	Gross carrying amount Rupees	Loss Allowance Rupees
Not yet overdue	0.18%	103,491,082	182,345	0.24%	145,307,484	348,737
0 - 30 days	0.23%	344,193,939	787,943	0.46%	310,323,390	1,427,487
31 - 90 days	0.40%	213,089,946	851,991	0.72%	133,201,570	959,051
91 - 180 days	0.66%	61,639,095	403,781	1.08%	58,374,213	630,441
181 - 360 days	0.91%	33,553,513	304,652	1.43%	31,403,813	449,074
over 360 days	1.00%	160,841,112	1,605,341	1.45%	131,519,192	1,907,028
		916,808,687	4,136,053		810,129,662	5,721,818

The loss allowance for trade debts pertaining to related parties was determined as follows:

	2024	2023
	Gross carrying amount Rupees	Gross carrying amount Rupees
Not yet overdue	317,386,897	312,133,880
0 - 30 days	55,113,804	240,386,402
31 - 90 days	116,072,877	34,625,071
91 - 180 days	8,581,099	4,634,106
181 - 360 days	251,457	77,270
over 360 days	7,457,388	3,738,348
	504,863,522	595,595,077

The related party balances have not been impaired since these are expected to be recovered within next six months and there is no history of default against these balances. Consequently, no loss allowance has been recorded in the financial statements.

**41.1.2.1.2** The age of advances, deposits, prepayments and other receivables and related impairment loss at statement of financial position date is as follows:

	2024 Rupees	2023 Rupees
<b>The age of loans, advances, deposits, prepayments and other receivables</b>		
- Past due 0 - 180 days	27,243,350	10,275,416
- Past due 181 - 365 days	81,589,583	12,753,359
- Over 365 days	93,176,179	102,326,788
	202,009,112	125,355,563

	2024 Rupees	2023 Rupees
<b>The age of impairment loss against loans, advances, deposits, prepayments and other receivables</b>		
- Over 365 days	18,911,596	19,106,727
	18,911,596	19,106,727
<b>The age of loans, advances, deposits, prepayments and other receivables from</b>		
- Past due 0 - 180 days	11,806,605	1,566,759
- Past due 181 - 365 days	1,498,093	3,815,294
- Over 365 days	22,227,961	14,502,909
	35,532,659	19,884,962

#### 41.1.2.1.3 Credit quality of major financial assets

The credit quality of major financial assets that are neither past due nor impaired can be assessed by reference to external credit ratings (if available) or to historical information about counterparty default rate:

	Rating		Rating Agency	2024	2023
	Short term	Long term		Rupees	Rupees
National Bank of Pakistan	A-1+	AAA	VIS	357,657	28,508
MCB Bank Limited	A1+	AAA	PACRA	18,043,840	16,837,873
Meezan Bank Limited	A1+	AAA	PACRA	28,431,393	20,452,319
United Bank Limited	A-1+	AAA	VIS	439,222	615,921
Deutsche Bank A.G.	A-2	A-	S&P's	1,027,915	766,052
Habib Bank Limited	A-1+	AAA	VIS	136,013,492	69,104,219
Bank Islami Limited	A1	AA-	PACRA	297,432,518	35,167,887
Bank of Punjab	A1+	AA+	PACRA	1,606,207	1,663,335
Bank Al-Habib	A1+	AAA	PACRA	39,941,639	13,780,924
Allied Bank Limited	A1+	AAA	PACRA	30,201	-
Bank AL Falah Limited	A-1+	AA+	PACRA	1,223,216	-
				524,547,300	158,417,038

Due to the Company's long standing business relationships with these counterparties and after giving due consideration to their strong financial standing, management does not expect non-performance by these counterparties on their obligations to the Company. Accordingly, the credit risk is minimal.

#### 41.1.3 Liquidity risk

Liquidity risk represents the risk that the Company will encounter difficulties in meeting obligations associated with financial liabilities.

Prudent liquidity risk management implies maintaining sufficient cash, the availability of funding through an adequate amount of committed credit facilities. Due to the dynamic nature of the Company's businesses, the Company's finance department maintains flexibility in funding by maintaining availability under committed credit lines.

Management monitors the forecasts of the Company's cash and cash equivalents on the basis of expected cash flow. This is generally carried out in accordance with practice and limits set by the Company. These limits vary by location to take into account the liquidity of the market in which the entity operates. In addition, the Company's liquidity management policy involves projecting cash flows in each quarter and considering the level of liquid assets necessary to meet its liabilities; monitoring statement of financial position liquidity ratios against internal and external regulatory requirements; and maintaining debt financing plans.

The table below analyses the Company's financial liabilities into relevant maturity groupings based on the remaining period at the statement of financial position to the contractual maturity date. The amounts disclosed in the table are the contractual undiscounted cash flows as the impact of discounting is not significant.

The following are the contractual maturities of financial liabilities as at December 31, 2024

	Carrying amount	Less than one year	One to five years	More than five years
	Rupees	Rupees	Rupees	Rupees
Trade and other payables	2,469,041,988	2,469,041,988	-	-
Unclaimed dividends	10,532,545	10,532,545	-	-
	2,479,574,533	2,479,574,533	-	-

The following are the contractual maturities of financial liabilities as at December 31, 2023

	Carrying amount	Less than one year	One to five years	More than five years
	Rupees	Rupees	Rupees	Rupees
Trade and other payables	2,370,927,446	2,370,927,446	-	-
Unclaimed dividends	10,644,344	10,644,344	-	-
Short term finances - secured	1,676,112,302	1,676,112,302	-	-
	4,057,684,092	4,057,684,092	-	-

## 41.2 Fair values of financial assets and liabilities

The carrying values of all financial assets and liabilities reflected in the financial statements approximate their fair values. Fair value is determined on the basis of objective evidence at each reporting date.

### 41.3 Financial instruments by categories

	Financial assets at amortized cost	
	2024 Rupees	2023 Rupees
<b>Assets as per statement of financial position</b>		
Long term loans and deposits	1,529,059	2,419,437
Trade debts - unsecured	1,796,842,949	1,761,969,272
Advances, deposits, prepayments and other receivables	86,718,292	83,166,492
Cash and bank balances	524,573,545	158,488,519
	<b>2,409,663,845</b>	<b>2,006,043,720</b>
	Financial liabilities at amortized cost	
	2024 Rupees	2023 Rupees
<b>Liabilities as per statement of financial position</b>		
Trade and other payables	2,469,041,988	2,032,551,917
Unclaimed dividends	10,532,545	10,644,344
Short term finances - secured	-	1,676,112,302
Due to provident fund	13,380,439	12,423,456
	<b>2,492,954,972</b>	<b>3,731,732,019</b>

### 41.4 Fair value estimation

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

Specific valuation techniques used to value financial instruments include:

- Quoted prices (unadjusted) in active markets for identical assets or liabilities (level 1).
- Inputs other than quoted prices included within level 1 that are observable for the asset or liability, either directly (that is, as prices) or indirectly (that is, derived from prices) (level 2).
- Inputs for the asset or liability that are not based on observable market data (that is, unobservable inputs) (level 3).

As of reporting date, there are no Level 1, 2 or 3 assets or liabilities during the current year.

## 42 Subsequent events after reporting date

- 42.1** Subsequent to the reporting period, the Board of Directors approved an appropriation of Rs 56,000,000 from the unappropriated profit to the General Reserve, leaving the unappropriated profit balance at Rs 261,271 as of March 19, 2025.

There were no other events subsequent to the reporting period that have a material impact on these financial statements other than those disclosed elsewhere in these statements.

### 43 Capital risk management

'The primary objective of the Company's capital management is to ensure that it maintains a strong credit rating and healthy capital ratios in order to support its business and maximize shareholders' value. The Company manages its capital structure and makes adjustments to it in the light of changes in economic conditions. Capital includes ordinary share capital and reserves.

'The Company monitors capital using a gearing ratio, which is total debt divided by total capital plus debt. Debt is calculated as total loans and borrowings including any finance cost thereon. Capital signifies equity as shown in the statement of financial position.

	2024 Rupees	2023 Rupees
Short term finances - secured	-	1,676,112,302
Accrued finance cost	153,526	102,822,267
<b>Total Debt</b>	<b>153,526</b>	<b>1,778,934,569</b>
Share capital	309,000,000	132,000,000
Reserves	3,664,302,423	1,882,372,824
<b>Total Equity</b>	<b>3,973,302,423</b>	<b>2,014,372,824</b>
<b>Total equity and liability</b>	<b>3,973,455,949</b>	<b>3,793,307,393</b>
<b>Gearing ratio</b>	<b>0.00%</b>	<b>47%</b>

### 44 Number of employees

	2024	2023
Number of employees at year end	286	285
Average number of employees during the year	297	283

### 45 Corresponding figures

Reclassified from Trade and other payables	Note	Reclassified to Contract liabilities	Note	2023 Rupees
Advances from customers	8	Advances from customers- other than projects	9	556,765,947

### 46 Disclosure requirement for companies not engaged in Shariah non-permissible business activities

Following information has been disclosed as required under Part 1 Clause VII of the Fourth Schedule to the Companies Act, 2017 as amended via S. R. O.1278(I)/2024 dated August 15, 2024:

Description		Explanation	Note	2024	2023
Statement of Financial Position - Liability Side					
Financing obtained as per Islamic Mode as at December 31, 2024		Loan obtained from Islamic Institution	10	-	662,909,534
Accrued finance cost as at December 31, 2024		Accrued on conventional loans	8	153,526	102,822,267
Statement of Financial Position - Asset Side					
Shariah Compliant Bank Deposits, Bank Blanaces and TDRs		Investment made under shariah permissible arrangement-TDR	24	20,000,000	20,000,000
Statement of Comprehensive Income					
Revenue earned for the year ended December 31, 2024		Earned from non-Shariah compliant transactions	25	5,775,531,455	5,755,039,810
Late payments/Liquiditated damages for the year ended December 31, 2024		Delay payment surcharge on payments over credit term		1,232,210	1,347,654
Profit earned from Shariah-compliant Bank Deposits, Bank Balances or TDRs		Profit earned under shariah permissible arrangement-TDR	30	3,615,104	3,223,509
Profit paid on Islamic mode of Financing		Profit paid under Shariah compliant transactions	31	120,053,201	159,207,611
Total Interest Earned on any Conventional loan or advance		Earned from non-Shariah compliant trasnactions - Bank Saving accounts	30	8,284,009	5,446,315
Source and detailed break up of other income					
Income from financial assets - Non-Shariah compliant		Earned from non-Shariah compliant trasnactions - Bank Saving accounts	30	8,284,009	5,446,315
Income from financial assets - Shariah compliant					
Profit on TDRs		Profit earned under shariah permissible arrangement-TDR	30	3,615,104	3,223,509
Exchange gain - net		Earned from Shariah compliant transactions	30	10,019,286	-
Income from non-financial assets - Shariah compliant					
Commission		Earned from Shariah compliant transactions	30	18,352,742	5,576,614
Sale of scrap		Earned from Shariah compliant transactions	30	51,223,793	29,790,280
Profit on sale of property, plant and equipment		Earned from Shariah compliant transactions	30	3,255,832	6,507,005
Reversal of provision for obsolete and slow moving stock - net of provision		Earned from Shariah compliant transactions	30	-	30,000,000
Sundry income		Earned from Shariah compliant transactions	30	39,610,135	10,643,437



**46.1 Relationship with Shariah Compliant Institutions:**

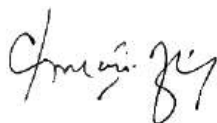
The Company has an Islamic relationship with the following institutions:

- i) Meezan Bank Limited,
- ii) BankIslami Pakistan Limited, and
- iii) The Bank of Punjab.

Furthermore, The company does not engage any Takaful operator for coverage; all relevant policies are secured through conventional insurance.

**47 Date of authorization for issue**

These financial statements were authorized for issue on March 19, 2025 by the Board of Directors of the Company.

**Chief Executive Officer****Chief Financial Officer****Director**

## Dividend Bank Mandate Form

I, Mr. / Mrs. / Ms. \_\_\_\_\_ s/o., w/o., d/o. \_\_\_\_\_  
hereby authorize KSB Pumps Company Limited to directly credit cash dividend declared by it, if any, in the below mentioned bank account:

### i) Personal Information

Name of Shareholder	
Folio No./CDC Participant ID A/c. No.	
CNIC No.	
Passport No. (in case of foreign shareholder)	
Land Line Phone Number	
Cell Number	
Email Address	

### ii) Bank Details

Title of Bank Account	
Name of Bank	
Branch Name & Address	
IBAN	
ISO Country Code	
IBAN Check Digit	
BBAN	
Bank Identifier	
Account Number	
SEPA Member	

\_\_\_\_\_  
Signature of shareholder

\_\_\_\_\_  
Date

## KSB PUMPS COMPANY LIMITED

### FORM OF PROXY ANNUAL GENERAL MEETING

The Company Secretary  
KSB Pumps Company Limited  
16/2, Sir Aga Khan Road  
Lahore-54000.

I/We ..... of ..... being a member of  
**KSB Pumps Company Limited** (the Company) and holder of ..... (No.) Ordinary shares as per  
**Share Register Folio No. .... and/or CDC Participant I.D. No. .... and Sub Account**  
**No. ....** hereby appoint ..... of ....., another member of the Company having  
**Folio No. .... and/or CDC Participant I.D. No. .... and Sub Account No. ....**  
(or upon failing him ..... of ..... having **Folio No. .... and/or CDC**  
**Participant I.D. No. .... and Sub Account No. ....** as my/our proxy to attend and vote  
for me/us and on my/our behalf at the Annual General Meeting of the Company to be held on .....  
(date) at ..... (time) at the registered office of the Company, ..... (name) .....  
(address) and at any adjourned meeting thereof.

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2025.

Signature:

#### Witnesses:

#### Witnesses:

1 Signature: \_\_\_\_\_  
Name: \_\_\_\_\_  
Address: \_\_\_\_\_  
CNIC \_\_\_\_\_  
or Passport No: \_\_\_\_\_

2 Signature: \_\_\_\_\_  
Name: \_\_\_\_\_  
Address: \_\_\_\_\_  
CNIC \_\_\_\_\_  
or Passport No: \_\_\_\_\_

Please affix  
Rupees Ten  
revenue stamp

#### Note:

- In order to be effective, a proxy, duly stamped and signed, and the power of attorney or other authority (if any) under which it is signed or a notarially certified copy of the power of attorney or authority must be deposited at the Head Office of the Company, \_\_\_\_\_ (address) not later than 48 hours (excluding non-working days) before the time of the meeting. No person shall be appointed as a proxy who is not a member of the Company qualified to vote except that a Company/ Corporation being a member may appoint a person who is not a member for attending and voting at the meeting.
- Shareholders and their proxies are requested to attach an attested photocopy of their CNIC or Passport with this proxy form before submission to the company.

## پراکسی فارم

کمپنی سیکریٹری  
کے ایس بی پیپرس کمپنی لمیٹڈ

16/2 سر آغا خان روڈ، لاہور۔ 54000

میں/ہم

ساکن

بہیثیت رکن KSB پیپرس کمپنی لمیٹڈ (دی کمپنی) اور حامل عام حصص برطانوی شیئرز رجسٹر فو لیو نمبر \_\_\_\_\_ اور/یا

سی ڈی سی پارٹنیشن آئی ڈی نمبر \_\_\_\_\_ اور سب اکاؤنٹ نمبر \_\_\_\_\_ بذریعہ ہذا

محترم/محترمہ \_\_\_\_\_ ساکن \_\_\_\_\_ کمپنی کے دیگر رکن حامل فو لیو نمبر \_\_\_\_\_

\_\_\_\_\_ اور/یا سی ڈی سی پارٹنیشن آئی ڈی نمبر \_\_\_\_\_ اور سب اکاؤنٹ نمبر \_\_\_\_\_

(یا اسکی غیر موجودگی میں محترم/محترمہ \_\_\_\_\_ ساکن \_\_\_\_\_ فو لیو نمبر \_\_\_\_\_)

\_\_\_\_\_ اور/یا سی ڈی سی پارٹنیشن آئی ڈی نمبر \_\_\_\_\_ اور سب اکاؤنٹ نمبر \_\_\_\_\_

کو اپنے/ہمارے ایماء پر مورخہ 2025ء، بجے

کمپنی کے رجسٹرڈ دفتر بمقام \_\_\_\_\_

منعقد ہونے والے سالانہ اجلاس عام میں حق رائے دہی استعمال کرنے، باقر پر اور شرکت کرنے یا کسی بھی التواء کی صورت میں اپنا/ہمارا بطور مجتار (پراکسی) مقرر کرتا ہوں/کرتے ہیں۔

آج بروز ..... بتاریخ ..... 2025ء کو میرے/ہمارے دستخط سے گواہوں کی تصدیق سے جاری ہوا۔

براہ مہربانی  
دس (10 روپے)  
کارسیدی ٹکٹ  
چسپاں کریں

### گواہان

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\_\_\_\_\_ دستخط:

\_\_\_\_\_ دستخط:

\_\_\_\_\_ نام:

\_\_\_\_\_ نام:

\_\_\_\_\_ پتہ:

\_\_\_\_\_ پتہ:

\_\_\_\_\_

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\_\_\_\_\_ کمپیوٹرائزڈ قومی شناختی کارڈ یا پاسپورٹ نمبر:

\_\_\_\_\_ کمپیوٹرائزڈ قومی شناختی کارڈ یا پاسپورٹ نمبر:

### اہم نوٹ:

- 1۔ تاکہ موثر ہو سکیں، باقاعدہ مہر اور دستخط شدہ پراکسی، اور پاور آف اٹارنی یا دیگر اتھارٹی (اگر کوئی ہے) جس کے نیچے دستخط کیے گئے ہوں یا پاور آف اٹارنی یا اتھارٹی کی نوٹری تصدیق شدہ کاپی کمپنی کے ہیڈ آفس، \_\_\_\_\_ (پتہ) پر اجلاس کے وقت سے کم از کم 48 گھنٹے (علاوہ غیر یوم کار) قبل جمع کرانا ضروری ہے۔ کسی بھی ایسے شخص کو پراکسی مقرر نہیں کیا جائے گا جو ووٹ دینے کے لئے کمپنی کا اہل رکن نہیں ہے سوائے اس کے کہ ممبر کمپنی/کارپوریشن کسی ایسے شخص کو مقرر کر سکتی ہے جو اجلاس میں شرکت اور ووٹ دینے کے لئے اہل رکن نہیں ہے۔
- 2۔ شیئرز بولڈرز اور ان کے پراکسیز سے درخواست ہے کہ کمپنی کو جمع کرانے سے قبل اس پراکسی فارم کے ہمراہ اپنے CNIC یا پاسپورٹ کی مصدقہ کاپی منسلک کریں۔

معلومات کی عدم وصولی کی صورت میں کمپنی مقررہ تفصیلات کی فراہمی تک شیئر ہولڈرز کو ڈیوڈنڈ کی ادائیگی روکنے پر مجبور ہوگی۔

#### 8۔ کمپنی کے نظر ثانی شدہ مالیاتی گوشوارے

کمپنیز ایکٹ 2017 کی دفعہ (7) 223 کے تحت درکار، کمپنی کے نظر ثانی شدہ مالیاتی گوشوارے کمپنی کی ویب سائٹ پر اپ لوڈ کیے گئے ہیں۔ S.R.O. 389 (I) / 2023 بتاریخ 21 مارچ 2023 کے مطابق، کمپنی کے مالی گوشواروں تک ویب لنک اور کیو آر فعال کوڈ کے ذریعے بھی رسائی حاصل کی جاسکتی ہے۔

سیکورٹیز اینڈ ایکسچینج کمیشن آف پاکستان (SECP) نے اپنے نوٹیفکیشن S.R.O. 389(I)/2023 مورخہ 21 مارچ 2023ء کے ذریعے حصص داران کو سالانہ رپورٹ معہ نوٹس سالانہ اجلاس عام الیکٹرونیکل ذریعہ ای میل اور ہارڈ کاپی میں وصول کرنے کا اختیار بھی فراہم کیا ہے۔ ارکان جو مستقبل میں سالانہ رپورٹس اور نوٹس سالانہ اجلاس عام الیکٹرونیکل وصول کرنے کے خواہشمند ہیں سے درخواست ہے کہ کمپنی کی ویب سائٹ پر پڑے مجوزہ فارم پر اپنی درخواست ارسال کریں۔ الیکٹرانک ترسیل کے لئے رضامندی فارم کمپنی کی ویب سائٹ : [www.ksb.com.pk](http://www.ksb.com.pk) سے ڈاؤن لوڈ کیا جاسکتا ہے۔

#### 9۔ فزیکل شیئرز کی بک انٹری شکل میں تبدیلی

فزیکل شیئر ہولڈنگ رکھنے والے شیئر ہولڈرز کسی بھی بروکر کے ہاں سی ڈی سی ڈی لی اکاؤنٹ یا براہ راست سی ڈی سی کے ہاں سرمایہ کار اکاؤنٹ کھول سکتے ہیں تاکہ ان کے فزیکل شیئرز کو اسکرپٹ لیس شکل میں رکھا جاسکے۔ اس سے انہیں کئی طریقوں سے سہولت ملے گی جس میں محفوظ تحویل اور حصص کی فروخت جب وہ چاہیں، بھی شامل ہے، کیونکہ اسٹاک ایکسچینج کے موجودہ قواعد و ضوابط کے مطابق فزیکل حصص کی تجارت کی اجازت نہیں ہے۔ مزید برآں کمپنیز ایکٹ 2017 (ایکٹ) کے سیکشن 72 میں کہا گیا ہے کہ ہر کمپنی کو اپنے فزیکل شیئرز کو SECP کی جانب سے اعلان کردہ طریقے اور تاریخ سے بک انٹری فارم میں تبدیل کرنا ضروری ہوگا۔

جوائنٹ شیئر ہولڈرز سے درخواست کی جاتی ہے کہ وہ پرنسپل شیئر ہولڈرز اور جوائنٹ شیئر ہولڈرز کے شیئر ہولڈنگ تناسب فراہم کریں کیونکہ وہ ہولڈنگ ٹیکس کا تعین فائلر/نان فائلر اسٹیٹس پر ان کے شیئر ہولڈنگ تناسب کی بنیاد پر الگ سے کیا جائے گا بصورت دیگر یہ فرض کیا جائے گا کہ شیئرز برابر ہیں۔

سی ڈی سی اکاؤنٹ رکھنے والے کارپوریٹ شیئر ہولڈرز کو اپنے متعلقہ پارٹنیشنٹ کے ہاں اپنے نیشنل ٹیکس نمبر (NTN) کو اپ ڈیٹ کرنا ضروری ہے، جبکہ فزیکل شیئر ہولڈرز کو اپنے NTN سرٹیفکیٹ کی کاپی کمپنی یا کمپنی کے شیئر رجسٹرار، میسرزی ڈی سی شیئر رجسٹرار سروسز لمیٹڈ کو بھیجنا چاہئے۔ شیئر ہولڈرز کو NTN یا NTN سرٹیفکیٹ بھیجے وقت، جیسا بھی معاملہ ہو، کمپنی کا نام اور اپنے متعلقہ فوئیو نمبروں کا حوالہ دینا ہوگا۔

کسی بھی سوال/وضاحت/معلومات کے لئے، حصص دار کمپنی، اور/یا شیئر رجسٹرار سے رابطہ کر سکتے ہیں۔

#### 6۔ غیر دعویدار ڈیویڈنڈ/حصص

شیئر ہولڈرز جو اپنے ڈیویڈنڈ/فزیکل حصص حاصل نہیں کر سکے ہیں انہیں ہدایت کی ہے کہ وہ اپنے غیر دعویدار ڈیویڈنڈ یا حصص، اگر کوئی ہوں حاصل کرنے/کے بارے میں دریافت کے لئے ہمارے شیئر رجسٹرار سے رابطہ کریں۔ کمپنیز ایکٹ 2017ء کی دفعہ 244 کی تعمیل میں مقررہ طریقہ کار مکمل کرنے کے بعد ایسے تمام ڈیویڈنڈ اور شیئرز جو واجب الادا اور قابل ادائیگی تاریخ سے تین (3) سال یا اس سے زائد کی مدت کے لئے واجب الادا غیر دعویدار ڈیویڈنڈ کی صورت میں وفاقی حکومت کے کریڈٹ میں جمع کرائے جائیں گے اور اور حصص کی صورت میں اسے SECP کے حوالے کر دیا جائے گا۔

#### 7۔ الیکٹرانک ڈیویڈنڈ مینڈیٹ

کمپنیز ایکٹ 2017ء کی دفعہ 242 کے تحت تمام لسٹڈ کمپنیوں کے لیے لازمی ہے کہ وہ اپنے شیئر ہولڈرز کو نقد منافع کی ادائیگی صرف الیکٹرانک طریقے سے براہ راست اہل شیئر ہولڈرز کی جانب سے نامزد کردہ بینک اکاؤنٹ میں کریں۔

اپنے بینک اکاؤنٹ میں براہ راست ڈیویڈنڈ حاصل کرنے کے لئے، شیئر ہولڈرز کو ہدایت کی جاتی ہے سالانہ رپورٹ اور کمپنی کی ویب سائٹ پر دستیاب نقد ڈیویڈنڈ کے الیکٹرانک کریڈٹ کے لئے بینک مینڈیٹ فارم پُر کر کے اسے شناختی کارڈ کی کاپی کے ساتھ کمپنی کے شیئر رجسٹرار، فزیکل شیئرز کی صورت میں سی ڈی سی ہاؤس، 99-بی، بلاکس 1، ایس ایم سی ایچ ایس، مین شارع فیصل، کراچی-74400 کو بھیجیں (اگر پہلے فراہم نہیں کیا گیا ہے)۔

اگر حصص سی ڈی سی میں رکھے گئے ہیں تو، الیکٹرانک ڈیویڈنڈ مینڈیٹ فارم براہ راست شیئر ہولڈر کے بروکرز/پارٹنیشنٹ/سی ڈی سی اکاؤنٹ سروسز کو جمع کرانا ہوگا۔



4-SECP کے سرکلر 4 آف 2021 مورخہ 15 فروری 2021 کے مطابق، کمپنی AGM میں شرکت کے لئے ووڈ یولنک سہولت فراہم کر رہی ہے۔ یہ سہولت مقررہ مقام پر فزیکل AGM کے انعقاد کے علاوہ ہے۔ ممبران یا ان کے پراکسی ہولڈرز، جو ووڈ یولنک کے ذریعے AGM میں شرکت کے خواہاں ہیں، وہ اپنے مؤثر CNIC / پاسپورٹ (دونوں اطراف) کی کاپی، بورڈ کی قرارداد، یا مختار نامہ جو قابل اطلاق ہو کے ہمراہ مندرجہ ذیل معلومات 21 اپریل 2025ء بروز سوموار کاروبار کے اختتام تک companysecretary@ksb.com.pk پر ای میل کے ذریعے بھیج کر خود کو رجسٹر کروائیں۔

شیر ہولڈر/پراکسی کا نام	CNIC / پاسپورٹ نمبر	فولیو نمبر/سی ڈی سی پارٹیسپنٹ آئی ڈی نمبر	موبائل نمبر	ای میل ایڈریس

ووڈ یولنک کی تفصیلات اور لاگ ان اسنادان اراکین کے ساتھ شیر کی جائیں گی جن کی ای میلز تمام بالا کوائف کے بشمول 21 اپریل 2025 کو یا اس سے پہلے موصول ہو چکی ہوگی۔

شیر ہولڈرز، جو AGM کے ایجنڈے پر تبصرے/تجاویز بھیجنا چاہتے ہیں، companysecretary@ksb.com.pk پر کمپنی کو ای میل کر سکتے ہیں اور ان پر اجلاس میں تبادلہ خیال کیا جائے گا اور اجلاس کی کارروائی کا حصہ بنایا جائے گا۔

#### 5۔ ڈیویڈنڈز پر ود ہولڈنگ ٹیکس کی کٹوتی

حکومت پاکستان نے فنانس ایکٹ 2019 کے ذریعے انکم ٹیکس آرڈیننس 2001 میں کچھ ترامیم کی ہیں جس کے تحت کمپنیوں/بینکوں کی جانب سے ادا کیے جانے والے ڈیویڈنڈز کی رقم پر ود ہولڈنگ ٹیکس کی کٹوتی کے لیے مختلف شرحیں مقرر کی گئی ہیں۔ ٹیکس کی یہ شرحیں درج ذیل ہیں:

(الف) انکم ٹیکس گوشوارے جمع کرانے والوں کے لیے 15.0 فیصد

(ب) انکم ٹیکس گوشوارے جمع نہ کرانے والوں کے لیے 30.0 فیصد

کمپنی کو نقد ڈیویڈنڈ کی رقم پر ٹیکس کٹوتی 30 فیصد کے بجائے 15 فیصد کرنے کے قابل بنانے کے لئے تمام شیر ہولڈرز جن کے نام ایف بی آر کی ویب سائٹ پر فراہم کردہ ایکٹو ٹیکس دہندگان کی فہرست (ATL) میں درج نہیں ہیں، اس حقیقت کے باوجود کہ وہ فائلرز ہیں، کو مشورہ دیا جاتا ہے کہ وہ نقد ڈیویڈنڈ کی ادائیگی کی تاریخ سے پہلے ATL میں اپنے ناموں کا اندراج یقینی بنائیں۔ بصورت دیگر ان کے نقد ڈیویڈنڈ پر ٹیکس 15 فیصد کے بجائے 30 فیصد کی شرح سے منہا کیا جائے گا۔

## سالانہ اجلاس عام کی اطلاع

بذریعہ نوٹس ہذا ممبران کو مطلع کیا جاتا ہے کہ KSB پیپس کمپنی لمیٹڈ (کمپنی) کا 68 واں سالانہ اجلاس عام (AGM) 23 اپریل 2025ء کو صبح 15:30 بجے کمپنی کے رجسٹرڈ دفتر 16/2 سر آغا خان روڈ، لاہور میں (فزیکل اور ورچوئل اجلاس) مندرجہ ذیل امور کی انجام دہی کے لئے منعقد ہوگا 1-23 اپریل 2024 کو منعقدہ 67 ویں سالانہ اجلاس عام کی کارروائی کی توثیق کرنا۔

2-31 دسمبر 2024 کو ختم ہونے والے سال کے لئے کمپنی کے نظر ثانی شدہ اکاؤنٹس اور آڈیٹرز اور ڈائریکٹرز کی رپورٹ اور اس پر چیئرمین کی جائزہ رپورٹ پر غور و خوض اور منظوری دینا۔

وران سے متعلقہ رپورٹس/دستاویزات کو بینک کی ویب سائٹ پر اپ لوڈ کر دیا گیا ہے، جنہیں درج ذیل ویب لنک اور QR فعال کوڈ سے ڈاؤن لوڈ کیا جاسکتا ہے:



<https://www.ksb.com/en-pk/investor-relations/annual-reports>

3-31 دسمبر 2025 کو ختم ہونے والے سال کے لئے کمپنی کے آڈیٹرز کا تقرر اور ان کے معاوضہ کا تعین کرنا۔

بحکم بورڈ

فیصل امان خان  
کمپنی سیکرٹری

لاہور: 29 مارچ 2025ء

نوٹس:

1- اجلاس ہذا میں شرکت اور ووٹ دینے کا اہل رکن کسی دیگر رکن کو اپنا پراکسی مقرر کرنے کا اہل ہے۔ پراکسیز تا نکتہ موثر ہو سکیں اجلاس کے مقررہ وقت سے کم از کم 48 گھنٹے پہلے موصول ہو جانی چاہئیں۔ اگر کوئی رکن ایک سے زیادہ پراکسی مقرر کرتا ہے اور کسی رکن کی طرف سے پراکسی کے ایک سے زیادہ آلات کمپنی کے ہاں جمع کروائے جاتے ہیں تو پراکسی کے ایسے تمام آلات غیر قانونی قرار دیئے جائیں گے۔ ہر پراکسی کو اجلاس میں اسے مقرر کرنے والے رکن کی جگہ شرکت، بولنے اور ووٹ دینے کا حق ہوگا۔

2- کمپنی کے حصص منتقلی کھاتے 16 اپریل 2025 تا 23 اپریل 2025 تک (بشمول دونوں ایام) بند رہیں گے۔ کمپنی کے رجسٹرار، میسرز سی ڈی سی شیئرز رجسٹرار سروسز لمیٹڈ، سی ڈی سی ہاؤس، 99 بی، بلاک بی، ایس ایم سی ایچ ایس، مین شاہراہ فیصل، کراچی-74400 پر 15 اپریل 2025 کو کاروبار کے اختتام تک موصول ہونے والی منتقلیاں ٹرانسفریز کوڈ یو بی ڈی این کی ادائیگی کے لیے بروقت تصور کی جائیں گی۔

3- سی ڈی سی اکاؤنٹ/ذیلی اکاؤنٹ ہولڈرز اور/یا وہ افراد جن کی سیکورٹیز گروپ اکاؤنٹ میں ہیں اور قواعد و ضوابط کے مطابق ان کی رجسٹریشن کی تفصیلات اپ لوڈ کی گئی ہیں، شناخت کے مقصد کے لئے اجلاس میں شرکت کے وقت اپنا اصل کمپیوٹرائزڈ قومی شناختی کارڈ (سی این آئی سی) یا اصل پاسپورٹ پیش کرنا ہوگا۔

کارپوریٹ ادارہ کی صورت میں، بورڈ آف ڈائریکٹرز کی قرارداد/پاور آف اٹارنی جس پر نامزد کے نمونہ دستخط ہوں، اجلاس کے وقت پیش کیا جائے گا۔



- قیمت کی منتقلی کے بہترین عوامل سے کوئی انحراف نہیں ہے۔
- گزشتہ چھ سالوں کا کلیدی اور مالی اعداد و شمار رپورٹ کے ہمراہ منسلک ہے۔
- فنڈز سے متعلقہ غیر نظر ثانی شدہ حسابات پر مبنی مجموعی سود سمیت سرمایہ کاری کی قدر حسب ذیل ہے:
  - 1- پراویڈنٹ فنڈ 31 دسمبر 2024: 165.23 ملین روپے
  - 2- گریجویٹ فنڈ 31 دسمبر 2024: 133.05 ملین روپے
- ہمارے بہترین علم کے مطابق، سی ای او، ڈائریکٹرز، کمپنی سیکرٹری، سی ایف او اور ان کے زوج اور نابالغ بچوں کی طرف سے کمپنی کے حصص کی کوئی ٹریڈنگ نہیں کی گئی ہے۔

#### نمونہ حصص داری

31 دسمبر 2024ء کو کمپنی کے نمونہ حصص داری کی وضاحت رپورٹ کے ہمراہ منسلک ہے۔

#### چیف ایگزیکٹو آفیسر کی کارکردگی کا جائزہ

سی ای او کی کارکردگی کا تعین KSB گروپ کی طرف سے جدید تشخیصی نظام کے ذریعے کیا جاتا ہے۔ تشخیص KSB اقدار سمیت مالی اور غیر مالی پیرامیٹرز پر کی جاتی ہے۔

#### اظہار تشکر

بورڈ آف ڈائریکٹرز اپنے تمام اسٹیک ہولڈرز، قابل قدر صارفین، حصص یافتگان، بینکاروں، سپلائرز، فرمچائز پارٹنرز اور ڈیلرز کا کمپنی کی سال بھر قابل قدر حمایت فراہم کرنے کا شکریہ ادا کرتے ہیں۔ بورڈ اپنی پیرنٹ کمپنی میسرز KSB SE & Co. KGaA کی طرف سے بہترین حمایت اور رہنمائی فراہم کرنے کا بھی شکر گزار ہے۔

بورڈ اس سال کے دوران مثبت نتائج کے حصول پر تمام KSB ٹیم کی کوششوں کو سراہتا ہے اور سال 2025 کے لئے نیک خواہشات کا اظہار کرتا ہے۔

منجانب بورڈ

*Hasanul Haseen*

حسن عزیز بلگرامی  
ڈائریکٹر

*Imran Ghani*

عمران غنی  
چیف ایگزیکٹو

19 مارچ 2025ء

لاہور

سال کے دوران کمیٹی کے چار اجلاس منعقد ہوئے۔ کمیٹی نے فہرستی قواعد و ضوابط میں فراہم کی گئی ہدایات کے مطابق بورڈ آف ڈائریکٹرز کی طرف سے مقرر ریفرنس کی شرائط کا تعین کیا۔

### انسانی وسائل اور معاوضے کی کمیٹی

بورڈ آف ڈائریکٹرز نے انسانی وسائل اور معاوضہ کمیٹی (ایچ آر & آر) تشکیل دی ہے، جو تین ڈائریکٹرز پر مشتمل ہے۔ HR&R کمیٹی کے ارکان اور ہر رکن کی حاضری حسب ذیل تھی:

نمبر شمار	نام ڈائریکٹر	حاضری کی تعداد
1	جناب آصف ملک - چیئر پرسن	2
2	جناب حسن عزیز بلگرامی - رکن	2
3	جناب عمران غنی - رکن	2

بورڈ کے اجلاسوں میں شرکت کے لئے ڈائریکٹرز کی معاوضہ پالیسی

- 1۔ کوئی ڈائریکٹر اپنا خود کا مشاہرہ تعین نہیں کرے گا۔
- 2۔ بورڈ کے اجلاسوں میں شرکت کے لئے باقاعدہ پیڈ مینیجنگ ڈائریکٹر یا کل وقتی کام کرنے والے ڈائریکٹر کے علاوہ ہر ایک ڈائریکٹر کی اجلاس فیس بورڈ آف ڈائریکٹرز کی طرف سے متعین کی جائے گی۔
- 3۔ مشاہرہ ویلیو ایڈیشن کی حوصلہ افزائی کے لئے کافی ہوگا۔
- 4۔ مشاہرہ کمپنی کو کامیابی سے چلانے کے لئے ضروری ڈائریکٹرز کو اپنی طرف متوجہ کرنے اور برقرار رکھنے کے لئے کافی ہوگا۔
- 5۔ مشاہرہ ایسی سطح پر نہیں ہوگا جو ان کی آزادی کو سلب کرنے کے قابل تصور کیا جاسکے۔
- 6۔ ڈائریکٹرز اجلاس میں شرکت کے لئے سفری، بورڈنگ اور رہائشی اور دیگر اخراجات کے حقدار ہوں گے۔

### کارپوریٹ اور مالیاتی رپورٹنگ فریم ورک

- کمپنی کی انتظامیہ نے مالی حسابات اور ان کی وضاحت کمپنیز ایکٹ 2017 کی توثیق میں تیار کئے ہیں۔ یہ حسابات کمپنی کے امور، آپریشنز کے نتائج، نقدی بہاؤ اور ایکویٹی میں تبدیلیوں کو منصفانہ طور پر ظاہر کرتے ہیں۔
- کمپنی کے کھاتہ جات بالکل صحیح طور سے بنائے گئے ہیں۔
- مالی حسابات کی تیاری میں مناسب اکاؤنٹنگ پالیسیوں کو تسلسل کے ساتھ لاگو کیا گیا ہے اور اکاؤنٹنگ کے تخمینہ جات مناسب اور دانشمندانہ فیصلوں پر مبنی ہیں۔
- مالی حسابات کی تیاری میں پاکستان میں لاگو بین الاقوامی اکاؤنٹنگ معیارات کی پیروی کی گئی ہے، اور کسی بھی انحراف کا موزوں انکشاف اور وضاحت کی گئی ہے۔
- اندرونی کنٹرول کے نظام کا ڈیزائن مستحکم ہے اور اسکی مؤثر طریقے سے عملدرآمد اور نگرانی کی جاتی ہے۔
- کمپنی کے گونگ کنسرن ہونے کی صلاحیت پر کوئی قابل ذکر شکوک و شبہات نہیں ہیں۔
- فہرستی قواعد و ضوابط میں تفصیلی کارپوریٹ گورننس کے بہترین عوامل سے کوئی مادی انحراف نہیں ہے۔

### ہولڈنگ کمپنی

کمپنی کی ہولڈنگ کمپنی KSB SE & Co. KGaA جرمنی ہے۔

### مجلس نظام

موجودہ مجلس نظام آٹھ افراد پر مشتمل ہے جس میں سے ایک خاتون ڈائریکٹر سمیت، ایک ایگزیکٹو، تین نان ایگزیکٹو، تین آزاد ڈائریکٹرز اور NIT کے نامزدہ ایک ڈائریکٹر ہیں۔

بورڈ کے چیئرمین سی ای او اور نان ایگزیکٹو ڈائریکٹر کے علاوہ ہیں۔

### مجلس نظام کے اجلاس

سال کے دوران، بورڈ کے چار اجلاس منعقد ہوئے اور ہر ایک ڈائریکٹر کی حاضری کی تعداد حسب ذیل میں دی گئی ہے:

نمبر شمار	نام ڈائریکٹر	تعداد حاضری
01	Dr. Sven Baumgarten	5
02	جناب عمران غنی	5
03	Mr. Dieter Antonius Pott	5
04	محترمہ عائشہ عزیز	3
05	جناب حسن عزیز بلگرامی	5
06	جناب شاہد محمود	5
07	جناب عاصم رفیق	5
08	جناب آصف ملک	3

ڈائریکٹرز جو بورڈ کے اجلاسوں میں شرکت نہیں کر سکے کو غیر حاضری کی رخصت عطا کی گئی۔

### آڈٹ کمیٹی

کارپوریٹ گورننس کے ضابطہء اخلاق کے نفاذ کے تحت بورڈ کی آڈٹ کمیٹی تشکیل دی گئی جو تین نان ایگزیکٹو ڈائریکٹرز پر مشتمل ہے۔ بورڈ کی آڈٹ کمیٹی کے ارکان اور ہر رکن کی حاضری حسب ذیل تھی:

نمبر شمار	نام ڈائریکٹر	حاضری کی تعداد
1	محترمہ عائشہ عزیز - چیئر پرسن	3
2	Mr. Dieter Antonius Pott - رکن	4
3	جناب شاہد محمود - رکن	4

## تصرفات

سالا نہ نتائج	روپے '000'
قبل از ٹیکس سالا نہ منافع	142,574
ٹیکس کی فراہمی	(86,660)
بعد از ٹیکس منافع	55,914
دیگر مجموعی سالا نہ آمدن / (نقصان)۔ ٹیکس کے بغیر	(2,906)
غیر تصرفاتی منافع جو آگے آیا	3,272
تصرفات کی دستیابی	56,281
تصرف	
عام ریزرو کے لئے منتقل	56,000
تجویز کردہ منافع منقسمہ بشرح 0.0 روپے فی شیئر	-
غیر موزوں منافع جو آگے گیا	281

## محاسب

موجودہ محاسب، اے ایف فرگوسن اینڈ کمپنی، چارٹرڈ اکاؤنٹنٹس، ریٹائر ہو گئے ہیں اور KSB گروپ لیول پر آڈیٹرز کی تبدیلی کی وجہ سے، KSB پاکستان نے 31 دسمبر 2025 کو ختم ہونے والے سال کے لئے کمپنی کے محاسب کے طور پر KPMG تا شیر ہادی اینڈ کوٹا مزود کیا ہے۔ KPMG تا شیر ہادی اینڈ کوٹا نے 31 دسمبر 2025 کو ختم ہونے والے سال کے لئے کمپنی کے محاسب کے طور پر کام کرنے کی اپنی خواہش کی توثیق کی ہے۔

## ضابطہ اخلاق

بورڈ آف ڈائریکٹرز پہلے ہی ضابطہ اخلاق پر عمل کرتے ہیں۔ ہر سطح پر تمام ملازمین کے لئے ضابطہ اخلاق کی تعمیل لازمی ہے۔ ضابطہ اخلاق کمپنی کی ویب سائٹ پر بھی رکھ دیا گیا ہے۔

## مادی تبدیلیاں

کمپنیز ایکٹ 2017ء کے سیکشن 85 کے تقاضوں کے مطابق 31 دسمبر 2024 کو ختم ہونے والے سال کے دوران شیئر ہولڈرز نے 23 اپریل 2024 کو منعقد ہونے والے سالا نہ اجلاس عام میں کمپنی کے مجاز حصص سرمائے میں 300 ملین اضافے کی منظوری دی۔ نتیجتاً، 31 دسمبر، 2024 تک مجاز حصص سرمایہ 450,000,000 (2023: 150,000,000) تھا۔ اس کے نتیجے میں 31 دسمبر 2024ء کو ہولڈنگ کمپنی KSB ایس ای اینڈ کمپنی KGaA، جس کا رجسٹرڈ دفتر 67227 جوہن کلائن اسٹریٹ 09، فریکٹلتھال، جرمنی میں ہے، کے پاس کمپنی کے ہر ایک 10 روپے کے 22,414,394 حصص (2023: 7,772,975) تھے جو کمپنی کے جاری کردہ، سبسکرائب اور ادا شدہ حصص سرمائے کا 72.54 فیصد ہے۔



## مستقبل کا نقطہ نظر

### پمپس اور والوز

پمپس اور والوز کے لئے کاروباری نقطہ نظر تمام بڑے شعبوں میں معیاری اور اعلیٰ درجے کی انجینئرڈ مارکیٹوں میں پُر امید ہے۔ سال کی پہلی ششماہی میں پچھلے سال کے مقابلے میں زیادہ ترقی کی پیش گوئی کی گئی ہے۔ انتخابات کے بعد کے ترقیاتی اقدامات سے پورا سال سرکاری شعبے کی سرگرمیوں میں تیزی آنے کی توقع ہے، خاص طور پر پانی کی مارکیٹ میں نئے کاروباری مواقع متوقع ہیں۔ تاہم، آرڈر کی مقدار بڑی حد تک بعد میں ٹینڈرنگ کے عمل کے لئے فنڈز کے بروقت اجراء پر منحصر ہوگی۔

اے ڈی بی/ پی ایس ڈی پی کی مالی اعانت سے چلنے والے صحت عامہ کے اقدامات اور واسا کے منصوبوں سمیت بڑے منصوبوں کو محفوظ بنانے کی ہماری کوششیں 2025 میں بھی ترجیح رہیں گی۔ مزید برآں، منصوبہ بند بحالی اور توسیع کے منصوبوں کی وجہ سے اسٹیل، چینی اور فریٹلائزر کے شعبوں میں نمو متوقع ہے۔ کے ایس بی پاکستان کا وسیع پروڈکٹ پورٹ فولیو اور انفراسٹرکچر ان صنعتوں میں ہماری مہارت سے فائدہ اٹھاتے ہوئے بہترین خدمات کی فراہمی کی اچھی پوزیشن میں ہے۔

آٹو پارٹس کا کاروبار بھی 2024 کے مقابلے میں بڑھنے کا امکان ہے، جو اس شعبے کے لئے ایک بار پھر ایک چیلنجنگ سال رہا ہے۔ دونوں آٹو موٹو اور برآمدی شعبوں، خاص طور پر مصنوعات اور پمپ/ والو اجزاء سمیت گروپ کی فراہمی میں نئی مصنوعات کے اجراء سے ہمارے کاروباری نقطہ نظر کو تقویت ملے گی۔ خطے کے اندر پمپس کے لئے خام کاسٹنگ کی برآمدات کی زیادہ طلب اور 2025 میں متوقع اضافی آرڈرز کے ساتھ برآمدی کاروبار مضبوط امکانات پیش کرتا ہے۔

پائیدار نمو کو یقینی بناتے ہوئے کے ایس بی پاکستان کے مارکیٹ شیئر کو بڑھانا ایک اہم اسٹریٹجک توجہ ہے۔ مؤثر کارپوریٹ مواصلات کے ذریعے اہم اقدامات کو آگے بڑھانے اور صنعت میں اپنی پوزیشن کو مستحکم کیا جائے گی۔

### KSB سپریم سرو

کے ایس بی سپریم سرو رپورس انجینئرنگ کے مواقع سے فائدہ اٹھاتے ہوئے اور اسپئیر پارٹس کے کاروبار میں اپنی موجودگی کو بڑھا کر اس سال حجم میں اضافے کے حصول پر توجہ مرکوز کیے ہوئے ہے۔

ہم رپورس انجینئرڈ اجزاء اور سروس جابز کے لئے سمندری اور صنعتی شعبوں میں فعال طور پر نئے مواقع تلاش کر رہے ہیں، جبکہ تیل، گیس اور کھاد کی صنعتوں سے بار بار آرڈر کی توقع بھی ہے۔ رپورس انجینئرنگ کے لئے MEA ریجن کے مرکز کی حیثیت سے، کے ایس بی پاکستان کا مقصد تمام MEA خطے سے اضافی آرڈر حاصل کر کے اپنی پوزیشن کو مستحکم کرنا ہے۔

مزید برآں، ہم نئی شعبے، صنعتی مارکیٹوں اور معیاری کاروبار کے لئے نئی ایپلی کیشنز میں اپنی کوششوں کو تیز کریں گے، اپنے مجاز شراکت داروں کے ذریعے مارکیٹ میں گہری رسائی کو یقینی بنائیں گے۔ اگرچہ 2025 چیلنجز اور مواقع دونوں پیش کرتا ہے، ہم آفٹر مارکیٹ خدمات میں اپنی قیادت کو مضبوط بنانے کے لئے پرعزم ہیں۔

## لیکویڈیٹی ریسک

لیکویڈیٹی ریسک نمائندگی کرتا ہے کہ کمپنی مالی واجبات سے وابستہ ذمہ داریوں کو پورا کرنے میں مشکلات کا سامنا کرے گی۔

مؤثر لیکویڈیٹی ریسک مینجمنٹ کے لئے مناسب نقد ذخائر کو برقرار رکھنے اور پُر عزم کریڈٹ سہولیات تک رسائی کو یقینی بنانے کی ضرورت ہوتی ہے۔ کمپنی کے آپریشنز کی متحرک نوعیت کو مد نظر رکھتے ہوئے، فنانس ڈیپارٹمنٹ پُر عزم کریڈٹ لائنز کے ذریعے فنڈز کی دستیابی کو یقینی بنا کر مالی چلک کو یقینی بناتا ہے۔

انتظامیہ باقاعدگی سے نقد بہاؤ کی پیشگوئیوں کی نگرانی، متوقع بہاؤ اور اخراج کی بنیاد پر نقد اور نقد مساوی کا اندازہ کرتی ہے۔ یہ عمل مارکیٹ کی لیکویڈیٹی کے حالات کو مد نظر رکھتے ہوئے کمپنی کے قائم کردہ طریقوں اور مقام کی مخصوص حدود کی پیروی کرتا ہے۔ کمپنی کی لیکویڈیٹی مینجمنٹ حکمت عملی میں شامل ہیں:

ضروری لیکویڈیٹی اثاثوں کا تعین کرنے کے لئے سہ ماہی نقد بہاؤ کے تخمینے، داخلی پالیسیوں اور ریگولیٹری ضروریات کی تعمیل میں لیکویڈیٹی تناسب کی نگرانی، اور مالی استحکام کی حمایت کے لئے اسٹرکچرڈ ڈیٹ فنانسنگ منصوبوں کو برقرار رکھنا۔ یہ فعال نقطہ نظر اس بات کو یقینی بناتا ہے کہ کمپنی سرمائے کی کارکردگی کو بہتر بناتے ہوئے اپنے مالی وعدوں کو پورا کر سکے۔

## کیپٹل ریسک مینجمنٹ

کمپنی کے سرمائے کے انتظام کا بنیادی مقصد کاروباری آپریشنز کی حمایت کرنے اور شیئر ہولڈر کی قدر کو زیادہ سے زیادہ کرنے کے لئے ایک مضبوط کریڈٹ ریٹنگ اور صحت مند سرمائے کے تناسب کو برقرار رکھنا ہے۔ کمپنی فعال طور پر اپنے سرمائے کے ڈھانچے کا انتظام، معاشی حالات کے جواب میں ضروری ایڈجسٹمنٹ کرتی ہے۔ سرمائے میں عام حصص کا سرمایہ اور ذخائر شامل ہوتے ہیں۔

## کارپوریٹ سوشل ذمہ داری-KSB کیئر

کارپوریٹ سماجی ذمہ داری (سی ایس آر) ہماری کمپنی کے مشن کا ایک بنیادی ستون ہے۔ کے ایس بی پائیدار ترقی کے لئے پُر عزم ہے جبکہ وسیع تر کمیونٹی کی فلاح و بہبود میں فعال طور پر حصہ ڈال رہا ہے۔ جرمنی میں ہماری ہیئرٹ کمپنی نے 2025ء تک سی ایس آر کے اہداف مقرر کیے ہیں اور کے ایس بی پاکستان ان عالمی مقاصد کے ساتھ مکمل طور پر ہم آہنگ ہے۔

KSB کیئر کے تحت کام کرتے ہوئے، ہم سماجی فلاح خاص طور پر تعلیم، صحت، اور ڈیجیٹل مینجمنٹ کے شعبوں میں شرکت کرتے ہوئے ایک ذمہ دار کارپوریٹ ادارہ کی حیثیت سے اپنا کردار ادا کرتے ہیں۔ 2024ء میں، ہم GIKI اور ایگزیکٹو یونیورسٹی کے طلباء کو ان کے آخری سال کے منصوبوں (FYP)، ہر حکم کی طرف سے ٹری پلانٹیشن سرگرمی کے بارے میں مدد اور ہیڈ آفس، علاقائی سیلز دفتر اور ورس میں ڈیپانٹس آگاہی کیمپ اور طبی ٹیسٹ منعقد کراتے ہیں۔

مزید برآں، ہم انٹرن شپ، اپرنٹس شپ، تربیتی پروگراموں اور تعلیمی دوروں کی پیشکش کے ذریعے مستقبل کے ٹیلنٹ میں سرمایہ کاری جاری رکھتے ہیں، جس سے سماجی ترقی کے لئے ہمارے عزم کو تقویت ملتی ہے۔

ٹریڈری سے متعلق تمام لین دین گروپ ٹریڈری اور اسٹیٹ بینک آف پاکستان کی طرف سے فراہم کردہ ان پالیسیوں، مندرجہ ذیل گائیڈ لائنز کی حدود کے اندر اندر کیا جاتا ہے۔ یہ اس بات کو یقینی بناتا ہے کہ ہماری مالی سرگرمیوں کو دانشمندانہ طریقے سے منظم کیا جاتا ہے، جس سے کمپنی کے مالی اسجکام اور پچ کو تقویت ملتی ہے۔

### مارکیٹ رسک

مارکیٹ رسک میں کرنسی رسک، دیگر پرائس رسک اور سود کی شرح کا رسک شامل ہے۔ فارن ایکسچینج رسک ایک خطرہ ہے کہ مالی آلہ کی مناسب قدر یا مستقبل کے نقدی کے بہاؤ میں غیر ملکی زرمبادلہ کی شرح میں تبدیلی کی وجہ سے اتار چڑھاؤ آئے گا۔ کمپنی بین الاقوامی سطح پر چلتی ہے اور بنیادی طور پر امریکی ڈالر اور یورو کے ساتھ، مختلف کرنسی کی سرمایہ کاری سے پیدا ہونے والے زرمبادلہ کے خطرے کا سامنا کرتی ہے۔ فارن ایکسچینج رسک مستقبل کے تجارتی لین دین اور تسلیم شدہ اثاثوں اور واجبات سے پیدا ہوتا ہے۔

دیگر پرائس رسک خطرہ ظاہر کرتے ہیں کہ مالی آلہ کی مناسب قدر یا مستقبل کا نقدی کا بہاؤ مارکیٹ کی قیمتوں میں تبدیلی (سود کی شرح کے خطرے یا کرنسی خطرے سے پیدا ہونے والے کے مقابلے میں دیگر) آیا کہ یہ تبدیلیاں انفرادی مالی آلہ یا اس کے جاری کرنے والے، یا مارکیٹ میں ٹریڈ کئے جانے والے تمام اسی طرح کے مالی آلات کو متاثر کرنے والے عوامل کے باعث ہوں کی وجہ سے اتار چڑھاؤ آئے گا۔ اب تک کمپنی کو ایکویٹی قیمت کا کوئی خطرہ پیش نہیں آیا ہے لہذا ایکویٹی سیورٹیز میں کوئی سرمایہ کاری نہیں کی گئی ہے۔ کمپنی کو اب تک اشیاء کی قیمت کا بھی کوئی خطرہ پیش نہیں آیا ہے اس لئے یہ کموڈٹیز سپلائرز کی ایک متنوع پورٹ فولیو رکھتا ہے۔

سود کی شرح کا خطرہ مالی آلہ کی مناسب قدر یا مستقبل کا نقدی کا بہاؤ مارکیٹ کی شرح سود میں تبدیلی کے باعث تبدیلی کے خطرے کی نمائندگی کرتا ہے۔ کمپنی کوئی اہم طویل مدتی انٹریسٹ بیئرنگ اثاثہ نہیں رکھتی ہے۔ کمپنی کو شرح سود کا خطرہ طویل مدتی اور قلیل مدتی قرض سے پیدا ہوتا ہے۔ متغیر شرح پر قرض کا حاصل کرنا کمپنی کے نقد بہاؤ شرح سود کے خطرے کو بے نقاب کرتا ہے۔

### قرض کا خطرہ

قرض کے خطرہ سے مراد ممکنہ مالی نقصان ہے جو اس صورت میں ہو سکتا ہے جب کوئی کاؤنٹر پارٹی اپنی ذمہ داریوں کو پورا کرنے میں ناکام رہتی ہے۔ یہ خطرہ بینک ڈیپازٹس، وصولیوں اور صارفین کو کریڈٹ ایکسپوزر سے پیدا ہوتا ہے، جس میں بقایا ادائیگیاں اور پرعزم لین دین شامل ہیں۔ کمپنی ایک منظم تشخیصی عمل کے ذریعے قرض کے خطرہ کو کم کرتی ہے، صارفین کی مالی پوزیشن، ماضی کے لین دین کی تاریخ، اور دیگر متعلقہ عوامل کا جائزہ لیتی ہے۔ انفرادی خطرہ کی حدیں بورڈ سے منظور شدہ رہنما خطوط کے مطابق اندرونی یا بیرونی کریڈٹ ریٹنگ کی بنیاد پر قائم کی جاتی ہیں۔ کریڈٹ کی حد کے استعمال کی باقاعدگی سے نگرانی کی جاتی ہے، اور خطرہ کو کم سے کم کرنے کے لئے بڑی خوردہ فروخت نقد بنیاد پر کی جاتی ہے۔ بینکوں اور مالیاتی اداروں کے لئے، کمپنی صرف آزادانہ طور پر درجہ بند اداروں کے ساتھ مشغول ہے جو ایک مضبوط کریڈٹ ریٹنگ برقرار رکھتے ہیں، ایک محفوظ مالیاتی فریم ورک کو یقینی بناتے ہیں۔



فراہم کرتی ہے۔

ہم اپنے موٹو: لوگ، جذبہ، اور کارکردگی کو شامل کرتے ہیں۔ ملازمین کی فلاح و بہبود اور صحت کی دیکھ بھال کے بڑھتے ہوئے اخراجات پر زیادہ زور دینے کے ساتھ، ہم نے زندگی اور صحت کی انشورنس پالیسیوں میں اضافہ کیا ہے۔ مزید برآں، ہمارے کارکردگی کی تشخیص کے نظام کو بہتر بنایا گیا ہے، اس بات کو یقینی بناتے ہوئے کہ اعلیٰ صلاحیت والے ملازمین کی شناخت کی جائے اور منظم ترقیاتی منصوبوں سے لیس کیا جائے۔

گزشتہ سال ہیومن ریسورسز (ایچ آر) ڈیپارٹمنٹ نے تنظیم بھر میں مسلسل سیکھنے اور ترقی کا کلچر پیدا کرنے میں اہم کردار ادا کیا ہے۔ ملازمین کی ترقی اور مہارت میں اضافے کو ترجیح دینے والے اقدامات کی قیادت کرتے ہوئے، ایچ آر نے 9,000 سے زیادہ افرادی گھنٹے سیکھنے کی سہولت فراہم کی، اس بات کو یقینی بنایا کہ ہماری افرادی قوت متحرک، جدت طراز اور پیش آنے والے کاروباری چیلنجز کا مقابلہ کرنے کے لئے لیس رہے۔ ان کوششوں نے نہ صرف افرادی صلاحیتوں کو مضبوط کیا ہے بلکہ زیادہ مصروف اور متحرک افرادی قوت میں بھی حصہ لیا ہے۔ سیکھنے اور ترقی پر مرکوز توجہ ہمارے ملازمین کی مصروفیت کے اسکو کو بہتر بنانے میں اہم رہی ہے، جو کام کی جگہ کے مورال میں مثبت تبدیلی اور تنظیمی اہداف کے لئے گہری وابستگی کی عکاسی کرتی ہے۔ ٹیلنٹ کو پروان چڑھانے اور ایسا ماحول پیدا کرنے کے لئے ایچ آر کی لگن جو نمو کی قدر کرتی ہے، اس سال ہماری کامیابی کی بنیاد رہی ہے، جو پائیدار کارکردگی کے لئے ہمارے اسٹریٹجک وژن کے ساتھ ہم آہنگ ہے۔

#### کاروباری انتظامات کے خطرات

"خطرات ممکنہ مستقبل کی پیش رفت یا واقعات جو نقصان دہ یا نقصان کا باعث بن سکتے ہیں۔ وہ مستقبل کے واقعات کی غیر یقینی صورتحال کا نتیجہ ہیں۔ ایک خطرہ کی وجہ سے ہر حالت، صورت حال یا حالت جو اس وقت اور/یا مستقبل میں، اپنے کاروباری مقاصد کو حاصل کرنے اور اپنے کاموں کو مکمل کرنے سے KSB گروپ یا انفرادی گروپ کی کمپنی کو روک سکتی ہے۔"

KSB کا رسک مینجمنٹ نظام جتنی جلدی ممکن ہو مقاصد کے حصول کے لئے موجودہ اور ممکنہ خطرات کی شناخت اور اندازہ لگانے اور مناسب اقدامات کے ذریعے کم از کم کاروباری حد میں نقصان کو روکنے کے لئے ڈیزائن کیا گیا ہے۔ جس کا مقصد KSB کے وجود کو کسی خطرہ کو روکنا اور بہتر کاروباری فیصلے کے ذریعے پائیدار قدر پیدا کرنا ہے۔

#### مالی خطرات کا عنصر

کمپنی کو مارکیٹ رسک (کرنسی خطرہ، قیمت کا خطرہ، اور سود کی شرح کے خطرہ کا احاطہ کرتے ہوئے)، کریڈٹ رسک، اور لیکویڈیٹی رسک سمیت متعدد مالیاتی خطرات کا سامنا کرنا پڑتا ہے۔ ہماری رسک مینجمنٹ حکمت عملی مارکیٹ کے اتار چڑھاؤ کو کم کرنے اور مالی کارکردگی پر ممکنہ منفی اثرات کو کم سے کم کرنے کے لئے تشکیل دی گئی ہے۔

رسک مینجمنٹ آپریٹنگ بورڈ آف ڈائریکٹرز کی طرف سے منظور کردہ اصولوں اور پالیسیوں کے تحت فنانشل ڈیپارٹمنٹ چلاتا ہے۔ بورڈ غیر ملکی کرنسی رسک، سود کی شرح کا خطرہ، کریڈٹ رسک اور اضافی لیکویڈیٹی کی سرمایہ کاری کی طرح کے مخصوص شعبوں کو سنبھالنے کی پالیسیوں کے ساتھ ساتھ مجموعی رسک مینجمنٹ کے اصولوں کا تعین کرتا ہے۔



## انسانی وسائل

ہیومن ریسورس ڈیپارٹمنٹ نے تین اہم شعبوں: ٹیلنٹ کا حصول، ملازمین کی مشغولیت، اور تربیت اور ترقی پر توجہ مرکوز کرتے ہوئے 2024 کو کامیابی کے ساتھ مکمل کیا۔ ہماری کوششوں کا نتیجہ ریکروٹمنٹ کے اہداف سے تجاوز، حالیہ مشغولیت سروے میں ملازمین کے اطمینان کا اچھا اسکور حاصل کرنے، اور تمام ٹیم لیڈز کے لیے ایک جامع تربیتی اور ترقیاتی پروگرام شروع کرنے کی صورت میں نکلا۔ مزید برآں، ہم نے مثبت اور جامع کام کے ماحول کو فروغ دینے کو ترجیح دی۔ ہم نے کمپنی میں ایک ہموار منتقلی کو یقینی بناتے ہوئے ایک نیا ایمپلائی آن بورڈنگ پروگرام نافذ کیا۔ جبکہ ایمپلائی فیڈبیک پلیٹ فارم بھی قائم کیا، جو فعال طور پر خدشات کو دور اور ملازمین کی تجاویز پر مبنی حل کو نافذ کرتا ہے۔

آگے دیکھتے ہوئے، ہم ٹیلنٹ پول کو متنوع بنانے، لیڈرشپ ڈویلپمنٹ پروگراموں کو بڑھانے، اور اپنے ملازمین کی مشغولیت کے اقدامات کو مزید بہتر بنانے پر توجہ دے کر ان کامیابیوں کو حاصل کرنے کے لیے پُر عزم ہیں۔ ان سٹرٹیجک کوششوں کے ساتھ ایچ آر ڈیپارٹمنٹ کمپنی کی کامیابی کو آگے بڑھانے اور ایک پھلتے پھولتے، عوام پر مرکوز کام کی جگہ کو فروغ دینے میں اہم کردار ادا کرتا رہے گا۔

## صنعتی تنخواہوں میں فرق کا بیان:

ایس ای سی پی کے سرکلر 10 آف 2024 کے تحت 31 دسمبر 2024 کو ختم ہونے والے سال کے لیے صنعتی تنخواہوں میں فرق کا حساب ذیل میں دیا گیا ہے۔

- اوسط (Mean) صنعتی تنخواہ کا فرق: 32.72%
- اوسط (Median) صنعتی تنخواہ کا فرق: 23.80%

## مشن T30

ہم 2030 تک تمام مارکیٹ علاقوں میں توسیع کے ساتھ اپنی آمدنی کو دوگنا کرنے کی خواہش رکھتے ہیں جبکہ بڑھتے ہوئے لیکن مسابقتی شعبوں میں زیادہ مارکیٹ شیئر کا دفاع کرتے ہیں۔ ہم کمپنی کی معروف آل ان ون حل فراہم کنندہ کی پوزیشن کو مستحکم کرنے کے لئے مصنوعات اور خدمات کی پیشکشوں کو مستقل طور پر وسیع اور متنوع بنانے پر یقین رکھتے ہیں۔

ہم ماضی کی حکمت عملیوں کا استعمال کرتے ہوئے مستقبل کی کامیابی کو محفوظ نہیں کر سکتے ہیں۔ اس کو تسلیم کرتے ہوئے، ہم نے واضح کسٹمر پر مرکوز نقطہ نظر کے ساتھ ایک نیا تنظیمی ڈھانچہ قائم کیا ہے۔ جو فرنٹ اینڈ صارفین کی ضروریات کو پورا کرنے کے لئے وقف، مکمل طور پر بیک اینڈ کی حمایت کرتا ہے اور مصنوعات کے پورٹ فولیو کی فراہمی کا ذمہ دار ہے۔ دریں اثنا، مشترکہ خدمات کی تنظیم فرنٹ اینڈ اور بیک اینڈ دونوں کو ضروری مدد فراہم کرتی ہے۔ اچھی طرح سے طے شدہ ترجیحات کے ساتھ، ہم اس تبدیلی میں کلیدی سنگ میل کی طرف تیزی سے آگے بڑھ رہے ہیں، مختلف افعال کو ہموار عمل درآمد کو یقینی بنانے کے لئے ترتیب دے رہے ہیں۔ ہماری تیز رفتاری اور لچک ہمیں اس نئے ڈھانچے کے تحت پائیدار ترقی حاصل کرنے کا اعتماد

کے ایس بی پاکستان نان کے ایس بی پمپس کے لئے دونوں مقامی اور عالمی سطح پر یورس انجینئرنگ (آرای) کے کاروبار میں بھی نمایاں پیش رفت کر رہا ہے۔ آفٹر مارکیٹ (سپریم سرو) کے اس شعبے میں کمپنی کی مہارت میں کافی اضافہ ہوا ہے۔

پائیداری کے عزم کے مطابق کے ایس بی پاکستان ماحولیاتی، سماجی اور معاشی بہتری کے لیے فعال طور پر کام کر رہا ہے۔ شمسی توسیع کا مرحلہ II (850H) کلوواٹ مکمل ہو چکا ہے۔ مزید برآں، توانائی کے تحفظ کے اقدامات، بشمول توانائی کے آڈٹس اور روایتی آلات کو توانائی کی بچت والے حل کے ساتھ تبدیلی جاری ہے، جس سے کاربن فٹ پرنٹ میں کمی کے لئے کمپنی کی لگن کو تقویت ملتی ہے۔

#### معیار، ماحولیات، پیشہ ورانہ صحت اور تحفظ

کے ایس بی پمپس کمپنی لمیٹڈ اعلیٰ معیار کی مصنوعات اور غیر معمولی خدمات کے ذریعے صارفین کے اطمینان کو یقینی بناتے ہوئے حفاظت، توانائی کی کارکردگی اور لاگت کی بچت کو بڑھانے کے لئے پُر عزم ہے۔ ہمارا مقصد مؤثر طریقے سے پائیدار اور منافع بخش نمونہ حاصل کرنا ہے۔

KSB انٹیکریٹڈ مینجمنٹ سسٹم کے تحت، ISO 9001، ISO 14001 اور ISO 45001 معیارات کے تحت سرٹیفائیڈ ہے۔ اس کے علاوہ، ہم فعال طور پر ISO 50001 سرٹیفیکیشن، انرجی کنزرویشن پروجیکٹس یعنی سولر پاور پروجیکٹس کے نفاذ، روایتی لائٹس کو LED لائٹس کے ساتھ تبدیل اور انرجی کی کارکردگی کو بہتر بنانے کے لئے انورٹریبیڈ ایڈز کنڈیشننگ سسٹم کی اپ گریڈنگ پر کام کر رہے ہیں۔

عمدگی کو برقرار رکھنے کے لئے، جرمنی میں ہماری پیرنٹ کمپنی سے بیرونی تشخیص کے ساتھ ہماری مصنوعات، عمل، اور خدمات کا باقاعدگی سے داخلی جائزہ لیا جاتا ہے۔ یہ اقدامات پائیدار نمو کے لئے ترقی پذیر معیارات کے ساتھ مسلسل بہتری اور صف بندی کو یقینی بناتے ہیں۔ کے ایس بی پاکستان باوقاف ایم بی کے۔ میڈ بائی کے ایس بی سرٹیفیکیشن رکھتی ہے، جس سے یہ ظاہر ہوتا ہے کہ مقامی طور پر تیار کردہ مصنوعات جرمنی میں تیار کردہ اعلیٰ معیار کے معیار پر کاربند ہیں۔

صحت، حفاظت، اور ماحولیاتی استحکام کے لئے ہمارے عزم کے مطابق، ہم باقاعدگی سے ماحول کی نگرانی کرتے ہیں، کلیدی پیرامیٹرز کا جائزہ لیتے ہیں، اور اپنی تمام سائنوں اور ہیڈ آفس میں قومی ماحولیاتی معیار (این ای کیو) معیارات کی تعمیل کو یقینی بنانے کے لئے سالانہ تشخیص کرتے ہیں۔

#### KSB سپریم سرو

سال 2024 سپریم سرو کے لیے ایک مستحکم سال رہا ہے، خاص طور پر تیل اور گیس کے شعبہ میں اسپنرز کے کاروبار کی مضبوط فروخت، جس نے ہمارے اہداف کو حاصل کرنے میں اہم کردار ادا کیا۔ ہمارے توسیعی سروس ورکشاپس نیٹ ورک کا مقصد، خاص طور پر معیاری اور درمیانے سائز کی مصنوعات کے لئے ہمارے مجاز شراکت داروں کے نیٹ ورک کو مضبوط بنانا اور صارفین کی بہتر خدمت کرنا ہے۔

ریورس انجینئرنگ سیکمنٹ 2024 میں کامیابی کا ایک اہم محرک رہا، اسپنر پارٹس کے کاروبار کے ساتھ، ایک مضبوط بنیاد قائم کرنے میں مدد ملی، خاص طور پر EMEA خطے میں، جہاں ہم نے ایک چیلنجنگ پروجیکٹ حاصل کیا۔ ریورس انجینئرنگ میں ہماری مہارت نے ہمیں نان کے ایس بی پمپس کے لئے بڑے سروس / اوور ہالنگ آرڈرز حاصل کرنے اور ان پر عمل درآمد کرنے کے قابل بنایا، جس سے کے ایس بی سپریم سرو ٹیم کی صلاحیتیں مزید آج اگر ہوئیں۔

## پمپس اور والوز

معاشی مشکلات کے باوجود 2024ء کے ایس بی پاکستان کے پمپس اینڈ والوز کے کاروبار کے لیے ایک کامیاب سال ثابت ہوا۔ آرڈر کی مقدار میں، بنیادی طور پر واٹر مارکیٹ ایریا کی وجہ سے نمایاں اضافہ درج کیا گیا۔ ترقی کے دیگر اہم شعبوں میں جنرل انڈسٹری، پیٹر و کیمیکل، بلڈنگ سروسز اور انٹرکپنی ایکسپورٹ برنس شامل ہیں، جس میں کے ایس بی گروپ سے برآمدی فروخت میں اعتدال پسند رجحان ظاہر اور آمدنی میں نمایاں اضافہ ہوتا ہے۔ واٹر مارکیٹ کا علاقہ آمدنی کا ایک اہم محرک رہا، جبکہ کارپوریٹ سیکٹر نے مسلسل چیلنجز کے باوجود مستحکم کاروباری مواقع فراہم کیے۔

متبادل چینل نیٹ ورک (کے ایس بی مجاز پارٹنرز اور ڈسٹری بیوٹرز) نے کے ایس بی صارفین کے لئے آسانی سے ذخیرہ شدہ انوینٹری کے ذریعے معیاری پمپس کی دستیابی کو یقینی بناتے ہوئے کاروبار کو برقرار رکھنے میں اہم کردار ادا کیا۔

حالیہ برسوں میں، پروجیکٹس اینڈ اپیلی کیشن ڈیپارٹمنٹ نے، خاص طور پر واٹر فلٹریشن اور ٹریٹمنٹ کے شعبے میں اپنی موجودگی کو مضبوط بنانے کے لئے بڑھتی ہوئی کاروباری ضروریات کے ساتھ ہم آہنگ کرنے کے لئے تنظیم نو کی ہے۔

کمپنی نے فلٹریشن پلانٹس، ٹیوب ویلز اور ڈسپوزل اسٹیشن منصوبوں کے لئے O&M منصوبوں پر بھی کامیابی سے عملدرآمد کیا۔ زیر دست منصوبوں کی بروقت اور سستی بندش کو یقینی بنانا اولین ترجیح ہے۔

ایک مضبوط پروڈکٹ تنوع اور توسیعی حکمت عملی کے ساتھ ساتھ ٹارگٹ مارکیٹنگ اور کسٹمر انگیجمنٹ اقدامات کے ساتھ، کے ایس بی پاکستان فعال طور پر نئے مواقع تلاش کرتے ہوئے بنیادی کاروباری شعبوں میں اپنے مارکیٹ شیئر کو بڑھانے کے لئے پُر عزم ہے۔

## پیداوار

کے ایس بی پاکستان گلوبل آپریشنز کے تعاون سے لیمنین اینڈ ڈیجیٹائزیشن پروگرام کے ایک حصہ کے طور پر اپنے صارفین کو اعلیٰ معیار کی مصنوعات اور خدمات کی فراہمی کے پختہ عزم کے ساتھ آپریشنل ایکسیلینس کی جانب پیش رفت کر رہا ہے۔ MbK (کے ایس بی کی جانب سے تیار کردہ) کے ذریعے دو دہائیوں سے زائد عرصہ سے تصدیق شدہ سپلائی پارٹنر کی حیثیت سے کے ایس بی پاکستان دنیا بھر میں گروپ کمپنیوں کو پمپ اجزاء کی فراہمی جاری رکھے ہوئے ہے، جس سے کارکردگی اور قابل اعتمادیت کو یقینی بنایا جا رہا ہے۔ پلانٹ اور مشینری کو اپ گریڈ کرنے کے لئے گلوبل آپریشنز انیشی ایٹو کے تحت، "Substance Preservation" کے تحت بجٹ مختص کرنے سے آئندہ سالوں میں نئی مشینری کی تنصیب میں مدد ملے گی، جس سے مستقبل کی پائیدار ترقی کی راہ ہموار ہوگی۔

آپریشنل استعداد کا راور علم کے انضمام کو بڑھانے کے لیے کے ایس بی پاکستان کے ایس بی گروپ کی تمام کمپنیوں کے ساتھ مل کر کے ایس بی جرمنی کی سربراہی میں SAP ECC سے SAP S/4HANA میں منتقل ہو رہا ہے۔ یہ تبدیلی فی الحال جاری ہے، جس میں کے ایس بی گروپ میں اپنائے گئے عالمی بہترین طریقوں کو مربوط کرنے پر توجہ مرکوز کی گئی ہے۔



ساختی کمزوریاں بشمول کم ٹیکس وصولی، گورننس کے چیلنجز اور توانائی کے شعبے کی نااہلیاں پائیدار نمو کی راہ میں اہم رکاوٹیں ہیں۔ صنعتی شعبے خاص طور پر بڑے اور درمیانہ درجے کی مینوفیکچرنگ کو پیداواری زیادہ لاگت، بلند شرح سود اور متضاد پالیسیوں کی وجہ سے مشکلات کا سامنا ہے۔ دریں اثناء، افراط زر کا دباؤ، جو 2023 میں 29.2 فیصد سے زائد تھا، 2024 میں نمایاں طور پر بہتر ہوا ہے، لیکن خوراک اور توانائی کی قیمتیں غیر مستحکم ہیں۔ سیاسی غیر یقینی صورتحال اور سیکورٹی خدشات کی وجہ سے براہ راست غیر ملکی سرمایہ کاری (ایف ڈی آئی) میں کمی آئی ہے، جس سے اقتصادی توسیع کی گنجائش محدود ہو گئی ہے۔ توقع ہے کہ حکومت کے نجکاری کے منصوبوں اور ڈیجیٹلائزیشن پر توجہ سے محصولات کی وصولی میں بہتری آئے گی اور طویل مدت میں سرکاری شعبے کی کارکردگی کو ہموار کیا جائے گا۔

ان معاشی رکاوٹوں کے باوجود بحالی کے امکانات موجود ہیں بشرطیکہ ڈھانچہ جاتی اصلاحات، سیاسی استحکام اور پالیسی میں مستقل مزاجی کو یقینی بنایا جائے۔ چین پاکستان اقتصادی راہداری (سی پیک) کے دوسرے مرحلے، قابل تجدید توانائی کے منصوبے اور زرعی جدید کاری نمو کے ممکنہ مواقع فراہم کرتے ہیں۔ آئی ایم ایف کے حمایت یافتہ پالیسی اقدامات، قرضوں کی تنظیم نو کی کوششیں اور بہتر برآمدی مسابقت بھی معیشت کو مستحکم کرنے میں اہم کردار ادا کر سکتے ہیں۔ تاہم، پائیدار نمو کے لئے کاروبار دوست ریگولیٹری ماحول، انسانی سرمائے میں سرمایہ کاری اور طویل مدتی اقتصادی منصوبہ بندی کی ضرورت ہوگی۔ اگر اسے مؤثر طریقے سے منظم کیا گیا تو پاکستان آئندہ سالوں میں بتدریج زیادہ مستحکم اور لچکدار معاشی راہ کی طرف منتقل ہو سکتا ہے۔

2024 میں پاکستان کی جی ڈی پی شرح نمو 2.5 فیصد رہی۔ جنوری 2024 میں افراط زر کی شرح 28.3 فیصد تھی جبکہ دسمبر میں یہ 4.1 فیصد رہی۔ ایشین ڈویلپمنٹ فنڈ نظر کے مطابق 2025 میں افراط زر کی شرح 15 فیصد کے قریب رہنے کا امکان ہے۔

## کمپنی

### مالیاتی نتائج

سال 2024 میں کے ایس بی پاکستان کی ٹاپ لائن کارکردگی مستحکم اور آمدنی تقریباً اسی سطح پر رہی۔ آپریٹنگ اور خالص منافع میں بہتری آئی ہے۔ خالص منافع میں اضافہ بنیادی طور پر مالی اخراجات میں نمایاں بچت کی وجہ سے ہوا ہے۔ حصص کے رائٹ اجراء کے ذریعے پیدا ہونے والے فنڈز کی بدولت مالی اخراجات میں 20.7 فیصد کمی واقع ہوئی، جو قرض کی ادائیگی کے لئے استعمال کیے گئے تھے۔ کمپنی کے ورکنگ کپٹل کو مضبوط بناتے ہوئے بورڈ آف ڈائریکٹرز کی جانب سے یہ فیصلہ کیا گیا ہے کہ ڈیویڈنڈ کا اعلان اور ادائیگی نہیں کی جائے گی۔ یہ فیصلہ کسی بھی ممکنہ اوور ڈرافٹ صورتحال کو روکنے اور کسی بھی متعلقہ مالی چارجز کے خطرے کو کم کرنے کے لئے کیا گیا ہے۔ دوسالوں کے تقابلی نتائج ذیل میں دیئے گئے ہیں:-

سال 2024 روپے، 000، میں	سال 2023 روپے، 000، میں
5,775,531	5,755,040
1,181,694	1,173,629
437,682	384,521
142,574	12,254
55,914	843
2.85	0.06
فروخت	
مجموعی منافع	
سود اور ٹیکس سے پہلے منافع	
ٹیکس سے پہلے منافع	
سالانہ منافع / (نقصان)	
فی شیئر آمدنی (EPS)	

## حصص داران کے لئے مجلسِ نظام کی رپورٹ

KSB پیپس کمپنی لمیٹڈ کے نظام 31 دسمبر 2024 کو ختم ہونے والے سال کی سالانہ رپورٹ معہ نظر ثانی شدہ مالیاتی کھاتوں اور اس پر محاسب کی رپورٹ پیش کرتے ہوئے خوشی محسوس کرتے ہیں۔

### اقتصادیات عالمی معیشت کا نقطہ نظر

عالمی معیشت مسلسل افراط زر، جغرافیائی سیاسی تناؤ اور مانیٹری پالیسی کی تبدیلیوں کی وجہ سے ایک پیچیدہ منظر نامہ پر گامزن ہے۔ اگرچہ بڑی معیشتوں نے چمک کا مظاہرہ کیا ہے، لیکن نمو تمام تر خطوں میں غیر مساوی رہی ہے۔ ترقی یافتہ معیشتیں، خاص طور پر ریاستہائے متحدہ امریکہ اور یورو زون، گہری کساد بازاری سے بچنے میں کامیاب رہے ہیں، لیکن سخت مالیاتی پالیسیاں اور زیادہ شرح سود توسیع کو محدود کر رہی ہیں۔ دوسری جانب ابھرتی ہوئی مارکیٹوں کو کرنسی کے دباؤ اور سرمائے کے اخراج کا سامنا ہے، جس کی بنیادی وجہ قرض کی زیادہ لاگت اور مستحکم امریکی ڈالر ہے۔ تاہم، سپلائی چین کی بحالی اور صارفین کی معتدل طلب کی وجہ سے عالمی تجارت بتدریج مستحکم ہو رہی ہے۔

جغرافیائی سیاسی خطرات معاشی حالات پر اثر انداز ہونے والا ایک اہم عنصر ہیں۔ روس یوکرین تنازعہ اور مشرق وسطیٰ اور مشرقی ایشیا میں تناؤ کی وجہ سے رسد کی چین میں خلل پڑ رہا ہے اور خاص طور پر توانائی اور خوراک کے شعبوں میں اجناس کی قیمتوں میں اتار چڑھاؤ جاری ہے۔ مزید برآں، بدلتے ہوئے تجارتی اتحاد اور تحفظ پسند پالیسیوں کی وجہ سے معاشی تقسیم عالمی سرمایہ کاری کے بہاؤ کو نئی شکل دے رہی ہے۔ اگرچہ چین کی معاشی بحالی توقعات سے زیادہ سست رہی ہے، لیکن اس کی پالیسی ایڈجسٹمنٹ۔ جیسے کہ محرک اقدامات اور بنیادی ڈھانچے کے اخراجات۔ سے توقع کی جاتی ہے کہ عالمی نمو کچھ بہتر ہوگی۔ دریں اثنا، گرین منتقلی اور ڈیجیٹل تبدیلی طویل مدتی معاشی تنظیم نو کے کلیدی محرک ہیں۔

مستقبل کو دیکھتے ہوئے، عالمی اقتصادی راہ کا انحصار بڑی حد تک مرکزی بینک کی پالیسیوں، مالیاتی حکمت عملی اور جغرافیائی سیاسی استحکام پر ہے۔ آئی ایم ایف نے پیش گوئی کی ہے کہ 2024 میں عالمی جی ڈی پی کی شرح نمو 3 فیصد کے قریب رہے گی، افراط زر آہستہ آہستہ کم ہو رہا ہے لیکن پھر بھی وبائی بیماری سے پہلے کی سطح سے زیادہ ہے۔ قابل تجدید توانائی، مصنوعی ذہانت اور سپلائی چین کے تنوع کی طرف منتقلی سے توقع ہے کہ نئے معاشی مواقع پیدا ہوں گے، پیداواری صلاحیت اور روزگاری ترقی کو فروغ ملے گا۔ تاہم، پالیسی سازوں کو افراط زر کے کنٹرول کو ترقی کی ترغیب کے ساتھ محتاط انداز میں متوازن کرنا ہوگا، اس بات کو یقینی بنانا ہوگا کہ عالمی منڈیاں ترقی پذیر معاشی مشکلات کا سامنا کرتے ہوئے متحرک، جامع اور چکدار رہیں۔

### پاکستان کی معیشت

پاکستان کی معیشت کم جی ڈی پی نمو، زیادہ افراط زر اور بیرونی کھاتوں کی کمزوریوں سے نبرد آزما ہے۔ غیر ملکی زرمبادلہ کے ذخائر میں اتار چڑھاؤ کے باعث ملک نازک توازن سے گزر رہا ہے جس کی بڑی وجہ آئی ایم ایف کے قرضوں کی تقسیم، ترسیلات زر اور تجارتی خسارہ ہیں۔ مالیاتی نظم و ضبط، سبسڈی میں کمی اور محصولات پیدا کرنے کے لئے حکومت کے عزم نے میکرو اکنامک نقطہ نظر کو کچھ حد تک مستحکم کرنے میں مدد کی ہے۔ تاہم قرضوں کی زیادہ لاگت، کرنسی کی قدر میں کمی اور توانائی کی قلت کاروباری اداروں اور صارفین کے لیے بڑی رکاوٹیں بنی ہوئی ہیں۔ ان رکاوٹوں کے باوجود، زراعت اور ٹیکسٹائل کی برآمدات نے چمک کے اشارے ظاہر کئے ہیں، جو پاکستان کی بیرونی آمدنی میں حصہ شامل کر رہی ہیں۔

## چیئر مین کی جائزہ رپورٹ

مجھے دسمبر 2024 کو ختم ہونے والے سال کا سالانہ جائزہ پیش کرتے ہوئے خوشی محسوس ہو رہی ہے۔

پاکستان کے میکرو اکنامک اشاریوں نے سال 2024 کی دوسری ششماہی میں مثبت پیش رفت کی اور معاشی استحکام کا باعث بنا۔ معتدل نمو بحال ہو گئی ہے۔ بیرونی دباؤ میں کمی آئی اور اب بھی بلند ہونے کے باوجود، افراط زر میں کمی آنا شروع ہو گئی ہے۔ آئندہ پیش آنے والی اہم مشکلات کے مد نظر پاکستان کو اس مشکل سے حاصل کردہ استحکام سے فائدہ اٹھاتے ہوئے مضبوط میکرو اکنامک پالیسیوں اور ساختی اصلاحات کے ساتھ موجودہ انتظامات سے بالاتر ہو کر مضبوط، جامع اور پائیدار نمو پیدا کرنی چاہیے۔ بیرونی حمایت جاری رہنا بھی اہم ہوگا۔

پہلی ششماہی میں مشکل صورتحال کے باوجود کے ایس بی پاکستان سال 2023 کے اعداد و شمار سے زائد اور 2024 کی پیش گوئی کے مطابق نتائج حاصل کرنے میں کامیاب رہا ہے۔ سال 2023 کے مقابلے میں 6,208 ملین پاکستانی روپے کا مضبوط آرڈر انٹیک اور 755,5 ملین پاکستانی روپے کا مستحکم ٹرن اوور اور بہتر آراء ایس کمپنی کی مضبوط آپریشنل کارکردگی کی نمائندگی کرتے ہیں۔

کمپنی نے سال 2024 میں آفر سیلز (سپریم سرو) کے ساتھ ساتھ برآمدات کے فوکس علاقوں میں اپنے کاروبار کو وسعت دی ہے۔ کے ایس بی گروپ کے لئے کاسٹنگ کی ترقی درست راہ پر گامزن ہے اور منصوبہ بندی کے مطابق نمو کرے گی اور اس بات کو یقینی بنانے کے لئے کوششیں کی جا رہی ہیں کہ ہمارے صارفین کو ہمارے ورکشاپس کے نیٹ ورک کے ذریعے بہترین ممکنہ طریقے سے خدمات فراہم کی جائیں جو سال 2023 میں تعمیر کی گئی ہیں۔

کے ایس بی پاکستان نے پائیداری کی اپنی مہم جاری رکھی اور کامیابی کے ساتھ اپنے گرین فوکس میں اضافہ کیا ہے۔ لاہور کو اپ گریڈ کیا گیا اور کراچی کو بھی فہرست میں شامل کیا گیا ہے جس سے تمام اہم مقامات پر ہمارے کاربن فٹ پرنٹ کو کم کیا گیا ہے۔ ہم نے اپنے ملازمین کو پینے کا صاف پانی فراہم کرنے اور بوتل بند پانی کی ضرورت کو ختم کرنے کے لئے فلٹریشن پلانٹس فراہم کر کے ان تمام مقامات پر پینے کے صاف پانی کے اقدامات بھی کئے ہیں۔ سال 2022 سے اپنے ملازمین کی آراء کی بنیاد پر، کمپنی نے متعدد ان ہاؤس ٹریننگز کے ذریعے سیکھے اور ترقی کا کلچر قائم کر کے اپنے ملازمین کی مصروفیات کو بہتر بنانے پر توجہ مرکوز کی ہے۔ اس کے ساتھ ساتھ جسمانی صحت اور ذہنی تندرستی بھی اہم سرگرمیاں رہی ہیں۔ ملازمین کو بہترین طریقے سے روزمرہ کے تناؤ بھرے ماحول کو خوشگوار بنانے کے لئے اسپورٹس گالا، اورنج پارٹیز، لائیو باربی کیوز کا انعقاد کیا گیا ہے۔ 2024 کے وائس سروے میں 10 فیصد سے زیادہ ملازمین کی مصروفیت اس بات کا واضح اشارہ ہے کہ انتظامیہ کی کوششیں رنگ لے آئی ہیں۔

پاکستان میں کے ایس بی گروپ کی طویل مدتی وابستگی رائٹ شیئرز کے اجراء سے عیاں ہے جس سے قرضوں کی ادائیگی میں مدد ملی اور بینکوں کو سود کی ادائیگی کا بوجھ کم ہوا ہے۔ اس اقدام سے کمپنی کو اپنی آپریشنل صلاحیتوں کو بہتر بنانے اور شیئرز ہولڈرز کو ان کے مضبوط یقین کے فوائد حاصل کرنے میں بھی نمایاں مدد ملے گی۔

بورڈ کے باقاعدگی سے اجلاس اور ماضی کے نتائج کا جائزہ لینا اور مستقبل کی حکمت عملی تیار کرنا کے ایس بی پاکستان کے بورڈ کی مہر تصدیق رہا ہے۔ میں کمپنی کی انتظامیہ پر اعتماد کرنے کے لئے بورڈ کے فیوچر ممبران اور تمام اسٹیک ہولڈرز کا شکریہ ادا کرتا ہوں۔



Dr. Sven Baumgarten

چیئر مین

لاہور: 19 مارچ 2025ء







**Solutions. For Life.**



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