

Tuesday, April 22, 2025

ANNOUNCEMENT

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

Subject: **FINANCIAL RESULTS FOR THE QUARTER ENDED MARCH 31, 2025**

Dear Sir,

This is to inform you that the Board of Directors of our Company in their meeting held on April 22, 2025, at 12:30 pm at the registered office recommended the following:

(i)	CASH DIVIDEND	:	<u>NIL</u>
(ii)	BONUS SHARES	:	<u>NIL</u>
(iii)	RIGHT SHARES	:	<u>NIL</u>
(iv)	ANY OTHER ENTITLEMENT /CORPORATE ACTION	:	<u>NIL</u>
(v)	ANY OTHER PRICE – SENSITIVE INFORMATION	:	<u>NIL</u>

The financial results as on March 31, 2025, are attached.

The Quarterly Report of the Company for the period ended March 31, 2025, shall be transmitted in accordance with applicable requirements.

Yours Sincerely,



Adil Sarwar
Company Secretary

Encl: As stated above.

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



A Marine Group Company

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PAKISTAN INTERNATIONAL BULK TERMINAL LIMITED
CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION
AS AT MARCH 31, 2025

March 31, June 30,
2025 2024
(Un-audited) (Audited)
----- (Rupees in '000) -----

Note

ASSETS

NON-CURRENT ASSETS

Property, plant and equipment	7	24,800,088	24,877,857
Intangible assets		264,471	282,772
		<u>25,064,559</u>	<u>25,160,629</u>

CURRENT ASSETS

Stores and spares		1,069,372	969,899
Trade debts - unsecured		427,512	462,944
Advances, deposits, prepayments and other receivables	8	341,301	138,434
Taxation - net		4,927,576	4,303,761
Sales tax refundable		-	35,510
Cash and bank balances		798,409	392,641
		<u>7,564,170</u>	<u>6,303,189</u>

TOTAL ASSETS

32,628,729 31,463,818

EQUITY AND LIABILITIES

SHARES CAPITAL AND RESERVES

Authorised capital

2,000,000,000 (June 30, 2024: 2,000,000,000)
ordinary shares of Rs. 10/- each

20,000,000 20,000,000

Issued, subscribed and paid-up capital

1,786,092,772 (June 30, 2024: 1,786,092,772)
ordinary shares of Rs. 10/- each fully paid in cash

Accumulated losses		17,860,928	17,860,928
Surplus on revaluation of property, plant and equipment	9	(2,253,975)	(2,121,164)
Other reserves		2,605,628	2,098,690
		(17,512)	(17,512)
		<u>18,195,068</u>	<u>17,820,942</u>

NON-CURRENT LIABILITIES

Long term financing - secured	10	5,253,395	6,938,960
Deferred tax liability - net	11	920,897	579,273
Deferred liabilities		50,834	51,805
		<u>6,225,126</u>	<u>7,570,038</u>

CURRENT LIABILITIES

Trade and other payables		4,399,366	2,594,779
Current maturity of long term financing - secured	10	3,398,943	3,384,714
Sales tax payable		48,719	-
Current portion of deferred liability		58,691	24,927
Accrued Interest / markup		302,816	68,418
		<u>8,208,535</u>	<u>6,072,838</u>

CONTINGENCIES AND COMMITMENTS

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TOTAL EQUITY AND LIABILITIES

32,628,729 31,463,818

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

Chief Executive Officer

Director

Chief Financial Officer



PAKISTAN INTERNATIONAL BULK TERMINAL LIMITED
CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE NINE MONTHS ENDED MARCH 31, 2025
(UN-AUDITED)

		Nine months ended		Quarter ended	
		March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024
	Note	(Rupees in '000)			
Revenue from contracts with customers - net	13	7,442,190	11,672,737	1,849,051	3,600,552
Cost of services	14	(6,100,195)	(7,247,693)	(1,848,454)	(2,401,992)
Gross profit		1,341,995	4,425,044	597	1,198,560
Administrative and general expenses		(849,302)	(662,340)	(302,782)	(225,472)
Other income	15	388,019	130,616	18,494	21,984
Finance cost		(1,087,777)	(1,545,212)	(252,938)	(479,183)
Exchange (loss) / gain		(28,063)	189,204	(20,751)	81,026
(Loss) / profit before revenue taxes and income taxes		(235,128)	2,537,312	(557,380)	596,915
Revenue taxes	16.1	(93,073)	-	(23,117)	-
(Loss) / profit before income taxes		(328,201)	2,537,312	(580,497)	596,915
Income taxes	16.2	65,518	(1,145,193)	25,474	(261,332)
Net (loss) / profit for the period		(262,683)	1,392,119	(555,023)	335,583
Other comprehensive income					
Surplus on revaluation of property, plant and equipment - net of tax		636,810	-	-	-
Total comprehensive income / (loss) for the period		374,127	1,392,119	(555,023)	335,583
(Loss) / earnings per ordinary share – basic and diluted	17	(0.15)	0.78	(0.31)	0.19

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


Chief Executive Officer


Director


Chief Financial Officer



PAKISTAN INTERNATIONAL BULK TERMINAL LIMITED
CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY
FOR THE NINE MONTHS ENDED MARCH 31, 2025

	Issued, subscribed and paid-up capital	Surplus on revaluation of property, plant and equipment - net of tax	Accumulated losses	Other reserves - net of tax	Total reserves	Total equity and reserves
	(Rupees in '000)					
Balance as at July 01, 2023 (Audited)	17,860,928	2,243,066	(3,916,349)	(7,334)	(1,680,617)	16,180,311
Net profit for the period - Restated	-	-	1,392,119	-	1,392,119	1,392,119
Other comprehensive income - net of tax	-	-	-	-	-	-
Total comprehensive income for the period	-	-	1,392,119	-	1,392,119	1,392,119
Surplus on revaluation of property, plant and equipment realised during the period on account of:						
- incremental depreciation - net of tax	-	(107,957)	107,957	-	-	-
- disposal of revalued asset - net of tax	-	(441)	441	-	-	-
Balance as at March 31, 2024 (Un - audited)	17,860,928	2,134,668	(2,415,832)	(7,334)	(288,498)	17,572,430
Balance as at July 01, 2024 (Audited)	17,860,928	2,098,690	(2,121,164)	(17,512)	(39,986)	17,820,942
Net loss for the period	-	-	(262,683)	-	(262,683)	(262,683)
Other comprehensive income - net of tax	-	636,810	-	-	636,810	636,810
Total comprehensive income / (loss) for the period	-	636,810	(262,683)	-	374,127	374,127
Surplus on revaluation of property, plant and equipment realised during the period on account of:						
- incremental depreciation - net of tax	-	(129,872)	129,872	-	-	-
Balance as at March 31, 2025 (Un - audited)	17,860,928	2,605,629	(2,253,975)	(17,512)	334,141	18,195,069

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


CHIEF EXECUTIVE OFFICER


DIRECTOR




CHIEF FINANCIAL OFFICER

PAKISTAN INTERNATIONAL BULK TERMINAL LIMITED
CONDENSED INTERIM STATEMENT OF CASH FLOWS
FOR THE NINE MONTHS ENDED MARCH 31, 2025
(UN-AUDITED)

	March 31, 2025	March 31, 2024
	----- (Rupees in '000) -----	
CASH FLOWS FROM OPERATING ACTIVITIES		
(Loss) / profit before revenue and income taxes	(235,128)	2,537,312
Adjustment for non-cash items and other items:		
Depreciation on operating fixed assets	1,204,801	1,182,580
Amortisation	18,304	18,305
Finance cost	1,087,777	1,545,212
Exchange loss / (gain)	28,063	(189,204)
Staff compensated absences	9,210	9,300
Provision for employees' defined benefit scheme	35,908	26,471
Gain on sale of operating fixed assets	(3,630)	(1,929)
	2,380,433	2,590,735
(Increase) / decrease in current assets		
Stores and spares	(99,473)	(3,339)
Trade debts - unsecured	35,432	(376,440)
Advances, deposits, prepayments and other receivables	(202,867)	104,359
Bank balance under lien	(38,687)	-
	(305,595)	(275,420)
Increase in current liabilities		
Trade and other payables	1,804,587	19,136
Sales tax payable	84,229	6,946
	1,888,816	26,082
Cash flows generated from operations	3,728,526	4,878,709
Taxes paid	(716,889)	(1,138,284)
Contribution to defined benefit scheme	(10,000)	(15,000)
Finance cost paid	(853,704)	(1,095,387)
Staff compensated absences paid	(2,322)	(1,914)
Net cash flows generated from operating activities	2,145,611	2,628,124
CASH FLOWS FROM INVESTING ACTIVITIES		
Additions to property, plant and equipment	(83,107)	(146,522)
Proceeds from sale of operating fixed assets	3,657	6,800
Net cash used in investing activities	(79,450)	(139,722)
CASH FLOWS FROM FINANCING ACTIVITIES		
Repayment of long-term financing - secured	(1,699,076)	(2,102,930)
Net cash used in financing activities	(1,699,076)	(2,102,930)
Net increase in cash and cash equivalents	367,085	385,472
Cash and cash equivalents at the beginning of the period	201,862	481,512
Cash and cash equivalents at the end of the period	568,947	866,984
Cash and cash equivalents comprise of:		
Cash and bank balances	798,409	1,013,350
Bank balance under lien	(229,463)	(146,366)
	568,946	866,984

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

Chief Executive Officer

Director

Chief Financial Officer

