

Friday, November 3, 2023

ANNOUNCEMENT

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

Subject: **FINANCIAL RESULTS FOR THE YEAR ENDED JUNE 30, 2023**

Dear Sir,

This is to inform you that the Board of Directors of our Company in their meeting held on November 03, 2023, at 02:30 pm at the registered Office of the Company recommended the following:

(i)	CASH DIVIDEND	:	<u>NIL</u>
(ii)	BONUS SHARE	:	<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 of the company as on June 30, 2023 are as follows : Annexure "A"

The Annual Report of the Company for the Year ended June 30, 2023, shall be transmitted in accordance with applicable requirements.

Yours Sincerely,



Karim Bux
Company Secretary

Enclosed: **Annexure "A"**

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



A Marine Group Company

Page 1 of 2

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STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED JUNE 30, 2023

	2023 ----- (Rupees in '000) -----	2022 Restated
Revenue – net	9,072,699	10,515,512
Cost of services	(7,472,722)	(7,692,541)
Gross profit	1,599,977	2,822,971
Administrative and general expenses	(583,574)	(579,604)
Other income	179,039	220,977
Finance costs	(2,013,644)	(1,109,099)
Exchange loss	(2,310,140)	(1,649,475)
Loss before taxation	(3,128,342)	(294,230)
Taxation	972,702	(338,163)
Net loss for the year	(2,155,640)	(632,393)
Other comprehensive income not to be reclassified to profit or loss in subsequent periods (net of tax)		
Reversal of surplus on revaluation of property, plant and equipment during the year– net of tax	(2,558,713)	
Effect of change in tax rate on surplus on revaluation of property, plant & equipment	(505,036)	(358,134)
Actuarial gain / (loss) on defined benefit obligation - net of tax	5,611	(5,174)
Other comprehensive loss for the year	(3,058,138)	(363,308)
Total comprehensive loss for the year	(5,213,778)	(995,701)
Loss per share – basic and diluted	(1.21)	(0.35)

