



**Pakistan International Bulk Terminal Limited**

November 14, 2016

**Director (CI),**  
Securities Market Division,  
Securities and Exchange Commission of Pakistan,  
NIC Building, Jinnah Avenue, Blue Area,  
Islamabad.

**Re: Project Progress – Pakistan International Bulk Terminal Limited**

Dear Sir,

With reference to the captioned subject, please find enclosed the Progress Report for the quarter ended September 30, 2016.

In case you have any questions, please let us know.

Yours sincerely,

**Arsalan I. Khan**  
CFO & Company Secretary

Encl: As stated above

CC: The Deputy General Manager,  
Company Affairs,  
Pakistan Stock Exchange Limited,  
Stock Exchange Building, Stock Exchange Road,  
Karachi.



A Marine Group Company

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

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**PROJECT PROGRESS REPORT**

**For the period ended 30 September 2016**

1. This progress report is being submitted in compliance of the requirement of Securities and Exchange Commission of Pakistan's letter no. SMD/CIW/Misc/16/2007-I dated 30 July 2013.
2. The following progress has been achieved on the PIBT Project till the end of the reporting period;

<u>Description</u>	<u>Planned Progress</u>	<u>Actual Progress</u>
Civil Works	Completion date: Nov 2016	Note 3
Equipment Procurement	Delivery date: Nov 2016	Note 4

3. As per the Engineering, Procurement and Construction (EPC) Contract for Civil Works entered into by the Company with China Harbour Engineering Company Limited ("CHEC"), the planned progress and actual progress for Quarter ended September 2016 are as follows:

<u>Description</u>	<u>Planned Progress</u>	<u>Actual Progress</u>
<b>Construction Works:</b>		
Jetty double berth works	99%	99%
Trestle bridge works	99%	99%
Silos – civil works	100%	100%
Silos – mechanical works including equipment installation	86%	87%
Buildings & other structures	87%	85%
Terminal area – revetment works	98%	97%
Terminal area – ground improvements	100%	98%

4. As per the Equipment Supply Contracts ("ESC") with Northern Heavy Industries Group Company Limited ("NHI"), Shanghai Zhenhua Heavy Industries Company ("ZPMC") and with CHEC, for the "Conveyor Belt System", "Crane System – Ship Loaders & Un-loaders" and "Power House Equipment" respectively, the progress till September 2016 is as follows;

<u>Description</u>	<u>Equipment arrived through partial shipments</u>	<u>Expected date for remaining equipment</u>
Conveyor Belt Systems	57%	Nov 2016
Crane System – Ship Loaders & Un-loaders	-	Oct 2016
Power House Equipment	87%	Nov 2016

5. As discussed above, the current progress activities carried on by CHEC at the Project and their pace are satisfactory along-with the timeline for equipment supply, delivery and commissioning and it is expected that the Project would be completed within its stipulated deadlines. The Management is keenly pursuing the above and other ancillary project matters, and is confident that the Company will become a pioneer state-of-the-art terminal to handle dirty bulk cargoes at international standards of productivity.



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