



**Quarterly Report (Un-Audited)  
For the Period ended March 31, 2025  
KSB Pumps Company Limited**

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# Company Information

## Board of Directors

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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

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Faisal Aman Khan

## Management

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

## Auditors

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KPMG Taseer hadi & Co. Chartered Accountants

## Internal Auditors

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Tariq Abdul Ghani Chartered Accountants  
Maqbool & Co.

## Legal Advisors

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Mandviwala & Zafar

## Bankers

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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  
Bank of Punjab

## Audit Committee

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Ayesha Aziz	Chairperson
Dieter Antonius Pott	Member
Shahid Mahmood	Member

## HR & R Committee

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Asif Malik	Chairman
Imran Ghani	Member
Hasan Aziz Bilgrami	Member

## Registered Office

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

## Manufacturing Facility

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

## Share Registrar

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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



## DIRECTORS' REVIEW

I am pleased to present KSB Pumps Company Limited's financial statements for the first quarter ending on March 31, 2025.

Pakistan's economy witnessed a remarkable boost in the first quarter of the fiscal year 2025 (Q1-FY25), with significant growth driven by remittances, a record-breaking performance of the stock market, an increase in foreign direct investment, and a surge in startup investments. The inflation continues to show a downward trajectory in recent few weeks and policy rate cut expectations in the coming week may lead to further improvement on the economic front.

KSB Pakistan has been able to capitalize on the positive outlook and has performed in line with the budgeted numbers of turnover of PKR 1,592 Million, and Order Intake of PKR2,242 Million and EBIT of 4.3%, all KPIs 29%, 31% and 39% higher than first quarter of 2024.

Company is confident of achieving/ exceeding the budgeted numbers of the year 2025 by reaching the budgeted turnover in the coming months.

KSB expects promising business prospects in Water and General Industry markets with a strong outlook locally with very good orders in the pipeline and export business via intercompany sales activities. The company's export sales remained at PKR 540 Million in the first quarter of year 2025, continuing its positive growth in this important segment of the business.

The Board would like to acknowledge the dedication and hard work of the entire KSB team. I would like to thank the fellow board members and all stake holders for the trust in the management of the company.

On behalf of the Board



**Imran Ghani**  
MD/Chief Executive Officer

23rd April, 2025  
Lahore, Pakistan

## Condensed Interim Statement of Financial Position (Un-audited) As at March 31, 2025

	Note	March 31, 2025	December 31, 2024
(Rupees in thousand)			
<b>EQUITY AND LIABILITIES</b>			
<b>SHARE CAPITAL AND RESERVES</b>			
Authorised capital			
45,000,000 (2024: 45,000,000) ordinary shares of Rs 10 each		450,000	450,000
Issued, subscribed and paid up capital			
30,900,000 (2024: 30,900,000) ordinary shares of Rs 10 each		309,000	309,000
Capital reserve-Share Premium		1,728,921	1,728,921
Revenue reserves	5	1,995,531	1,935,381
		4,033,452	3,973,302
<b>NON CURRENT LIABILITIES</b>			
Employees' retirement and other benefits		115,403	106,960
<b>CURRENT LIABILITIES</b>			
Long term finances - secured		-	-
Trade and other payables		3,399,989	2,469,042
Contract Liability		805,161	670,030
Short term finances - secured		-	-
Provisions for other liabilities and charges		86,751	87,823
Unclaimed dividend		10,533	10,533
Due to provident fund		16,830	13,379
		4,319,264	3,250,807
<b>CONTINGENCIES AND COMMITMENTS</b>	7		
		8,468,119	7,331,069

The annexed notes 1 to 12 form an integral part of this condensed interim financial information.

  
Chairman

  
Chief Executive Officer

  
Chief Financial Officer

	Note	March 31, 2025	December 31, 2024
(Rupees in thousand)			
<b>ASSETS</b>			
<b>NON-CURRENT ASSETS</b>			
Property, plant and equipment	8	947,910	994,474
Intangible assets		2,413	1,427
Capital work in progress		39,426	11,966
Long term loans and deposits		1,826	1,529
Deferred taxation		126,052	110,571
		1,117,627	1,119,967
<b>CURRENT ASSETS</b>			
Stores, spares and loose tools		232,624	221,420
Stock in trade		2,877,701	2,010,987
Trade debts		2,128,181	1,796,843
Contract Asset		446,030	446,030
Advances, deposits, prepayments and other receivables		851,903	745,421
Income tax recoverable		482,331	465,827
Cash and bank balances		331,722	524,574
		7,350,492	6,211,102
		8,468,119	7,331,069

  
Chairman

  
Chief Executive Officer

  
Chief Financial Officer

## Condensed Interim Statement Of Profit Or Loss And Other Comprehensive Income (Un-Audited) for the 1st Quarter ended March 31, 2025

	Note	March 31, 2025	March 31, 2024
(Rupees in thousand)			
Sales		1,592,437	1,232,627
Cost of sales		(1,235,253)	(999,174)
<b>Gross profit</b>		<b>357,184</b>	<b>233,453</b>
Distribution and marketing expenses		(139,045)	(127,613)
Net impairment gain/(loss) on financial assets		(29,029)	-
Administration expenses		(92,296)	(76,357)
Other operating expenses		(37,647)	(884)
<b>Profit / (Loss) from operations</b>		<b>59,167</b>	<b>28,599</b>
Other operating income		8,830	20,449
Finance cost		(3,408)	(113,622)
<b>Profit / (Loss) before taxation</b>		<b>64,589</b>	<b>(64,574)</b>
Taxation		(4,439)	(35,037)
<b>Profit / (Loss) for the period</b>		<b>60,150</b>	<b>(99,611)</b>
<b>Other comprehensive income/ (loss):</b>			
Items not to be reclassified to profit or loss in subsequent periods:			
Remeasurement of defined benefit plans - net of tax		-	-
<b>Total comprehensive income for the year</b>		<b>60,150</b>	<b>(99,611)</b>
<b>Earnings / (Loss) per share - basic &amp; diluted Rupees</b>		<b>1.95</b>	<b>(7.55)</b>

The annexed notes 1 to 12 form an integral part of this condensed interim financial information.

  
Chairman

  
Chief Executive Officer

  
Chief Financial Officer

## Condensed Interim Statement of Changes In Equity (Un-Audited) for the 1st Quarter ended March 31, 2025

	Capital Reserve		Revenue Reserve		Total
	Share Capital	Share Premium	General Reserves	Unappropriated Profit	
	(Rupees in thousand)				
<b>Balance as at January 1, 2024</b>	132,000	-	1,879,100	3,273	2,014,373
Total comprehensive income/(loss) for the period	-	-	-	(99,611)	(99,611)
<b>Balance as at March 31, 2024</b>	132,000	-	1,879,100	(96,338)	1,914,762
Transfer to general reserve	-	-	-	-	-
Total comprehensive income/(loss) for the period	-	-	-	152,619	152,619
<b>Transactions with owners in their capacity as owners:</b>					
Right Issue of Ordinary Shares	177,000	1,770,000	-	-	1,947,000
Share Issuance cost	-	(41,079)	-	-	(41,079)
Final dividend for the year ended December 31, 2023 Rs 0 per share	-	-	-	-	-
<b>Balance as at December 31, 2024</b>	309,000	1,728,921	1,879,100	56,281	3,973,302
Transfer to general reserve	-	-	56,000	(56,000)	-
Final dividend for the year ended December 31, 2024 Rs 0 per share	-	-	-	-	-
Total comprehensive income / (Loss) for the period	-	-	-	60,150	60,150
<b>Balance as at March 31, 2025</b>	309,000	1,728,921	1,935,100	60,431	4,033,452

The annexed notes 1 to 12 form an integral part of this condensed interim financial information.

  
Chairman

  
Chief Executive Officer

  
Chief Financial Officer

## Condensed Interim Cash Flow Statement (Un-Audited) for the 1st Quarter ended March 31, 2025

		January to March	
	Note	2025	2024
(Rupees in thousand)			
<b>Cash flows from operating activities</b>			
Cash generated/ (used) from operations	9	(121,651)	14,078
Finance costs paid		(3,408)	(113,988)
Taxes paid		(36,424)	(18,452)
Employees' retirement and other benefits paid		(3,984)	(15,443)
Net (increase) / decrease in long term loans and deposits		(297)	389
<b>Net cash (used in) operating activities</b>		<b>(165,764)</b>	<b>(133,416)</b>
<b>Cash flows from investing activities</b>			
Fixed capital expenditure		(31,324)	(9,993)
Proceeds from sale of property, plant and equipment		4,236	5,145
<b>Net cash used in investing activities</b>		<b>(27,088)</b>	<b>(4,848)</b>
<b>Cash flows from Financing activities</b>			
Long term loan-secured		-	-
Dividend paid		-	(74)
<b>Net cash used in financing activities</b>		<b>-</b>	<b>(74)</b>
<b>Net (decrease)/increase in cash and cash equivalents</b>		<b>(192,852)</b>	<b>(138,338)</b>
<b>Cash and cash equivalents at the beginning of the period</b>		<b>524,574</b>	<b>(1,517,624)</b>
<b>Cash and cash equivalents at the end of the period</b>	10	<b>331,722</b>	<b>(1,655,962)</b>

The annexed notes 1 to 12 form an integral part of this condensed interim financial information.

  
Chairman

  
Chief Executive Officer

  
Chief Financial Officer

## Notes To And Forming Part Of The Condensed Interim Financial Information For The For the 1st Quarter ended March 31, 2025 (Un-Audited)

### 1. Legal status and nature of business

KSB Pumps Company Limited (a KSB group company) '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 registered office of the Company is situated at KSB Building, 16/2 Sir Agha Khan road, Lahore. The factory of the Company is situated at Hazara Road, Hassanabdal. The Company also has regional offices located in Lahore, Rawalpindi, Karachi and Multan.

### 2. Basis of preparation

2.1 These condensed interim financial statements have been prepared in accordance with the accounting and reporting standards as applicable in Pakistan for Interim financial reporting. The accounting and reporting standards applicable in Pakistan for interim financial reporting comprise of:

- International Accounting Standards (IAS) 34 issued by the International Accounting Standards Board (IASB) as notified under the Companies Act, 2017; and

- Provisions of and directives issued under the Companies Act, 2017.

Where the provisions of and directives issued under the Companies Act, 2017 differ from the requirements of IAS 34, the provisions of and directives issued under the Companies Act, 2017 have been followed.

2.2 These Condensed interim financial statements do not include all the information and disclosures as required in the annual financial statements and should be read in conjunction with the Company's annual audited financial statements for the year ended 31 December, 2024.

### 3. Significant accounting policies

The accounting policies and methods of computations adopted for the preparation of these condensed interim financial statements are the same as applied in the preparation of the preceding audited annual published financial statements of the Company for the year ended 31 December 2024.

### 4. Significant accounting judgments, estimates and assumptions

The preparation of these condensed interim financial statements in conformity with the approved accounting standards require the use of certain critical accounting estimates. It also requires the management to exercise its judgment in the process of applying the Company's accounting policies. Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

During preparation of these condensed interim financial statements, the significant judgments made by the management in applying the Company's accounting policies and the key sources of estimation and uncertainty were the same as those that applied in the preceding audited annual financial statements of the Company for the year ended 31 December 2024.

5. Reserves	Note	March 31, 2025	December 31, 2024
(Rupees in thousand)			
General reserve		1,935,100	1,879,100
Capital reserve		1,728,921	1,728,921
Unappropriated profit		60,431	56,281
		3,724,452	3,664,302

## 6. Trade and other paybles

Trade creditors include amount due to holding Company of Rs: 1,672.06 million (2024: Rs 1057.44 million) and associated undertakings of Rs 368.17 million (2024: Rs: 256.42 million).

## 7. Contingencies and commitments

### 7.1 Contingencies

The company has obtained bank guarantees of Rs. 1,303.07 million (December 2024: Rs 1,334.95 million) against the performance of various contracts.

### 7.2 Commitments in respect of

Letters of credit other than for capital expenditure approximately Rs. 341.28 million (December 2024: Rs. 340.98 million).

8. Property, plant and equipment	Note	March 31, 2025	December 31, 2024
(Rupees in thousand)			
Opening net book value		994,474	947,122
Additions during the period	- note 8.1	2,639	226,142
Deletions during the period		(1,415)	(5,297)
		995,698	1,167,967
Depreciation charged during the period		(47,787)	(173,493)
Closing net book value		947,911	994,474

### 8.1 Additions during the period

8.1 Additions during the period	Note	March 31, 2025	December 31, 2024
(Rupees in thousand)			
Buildings on freehold land		-	-
Plant and machinery		-	48,520
Other equipments		1,906	109,234
Furniture and fixtures		-	2,613
Office machine & appliances		733	28,013
Vehicles		-	5,997
		2,639	226,141

9. Cash generated from operations	Note	March 31, 2025	March 31, 2024
		(Rupees in thousand)	
Profit before taxation		64,589	(64,574)
Adjustment of non-cash items:			
Depreciation on property, plant and equipment		47,787	41,935
Depreciation on Intangible assets		240	78
Profit on sale of property, plant and equipment		(2,821)	(163)
Employees' retirement and other benefits		12,427	11,029
Loss allowance		-	(1,025)
Finance cost		3,408	113,622
Exchange (gain)/loss		37,647	884
<b>Profit before working capital changes</b>		<b>163,277</b>	<b>101,786</b>
<b>Effect of cash flow due to working capital changes</b>			
(Increase)/decrease in current assets:			
Stores, spares and spares		(11,204)	(47,868)
Stock-in-trade		(866,714)	(170,889)
Trade debts		(324,527)	162,504
Contract asset		-	-
Advances, deposits, prepayments and other receivables		(106,482)	(160,969)
Increase/(decrease) in current liabilities:			
Trade and other payables		886,489	139,203
Contract liability		135,131	-
Due to provident fund		3,451	(2,033)
Provisions for other liabilities and charges		(1,072)	(7,656)
		(284,928)	(87,708)
		(121,651)	14,078
<b>10. Cash and cash equivalents</b>			
Cash and bank balances		331,722	202,552
Short term running finances - secured		-	(1,858,514)
		331,722	(1,655,962)

**11. Transactions with related party**

	Note	March 31, 2025	March 31, 2024
(Rupees in thousand)			
Purchase of goods and services		189,430	161,289
Sale of goods and services		540,028	364,171
Commission income		1,421	1,949
Royalty & Trademark		10,898	10,749
Expense charged in respect of retirement and other benefits		12,427	11,029
Key management personnel & executives compensation		115,172	81,809

	Note	March 31, 2025	December 31, 2024
(Rupees in thousand)			
<b>Period-end balances</b>			
Receivable from related parties		645,818	540,396
Payable to related parties		2,040,235	1,312,563

**12. Date of authorization for issue**

This condensed interim financial information was authorized for issue on April 23, 2025 by the Board of Directors of the company.

  
Chairman

  
Chief Executive Officer

  
Chief Financial Officer

## مجلسِ نظماء کا جائزہ

مجھے 31 مارچ 2025 کو ختم ہونے والی پہلی سہ ماہی کے لئے KSB پمپس کمپنی لمیٹڈ کے مالی گوشوارے پیش کرتے ہوئے خوشی محسوس ہو رہی ہے۔

مالی سال 2025ء کی پہلی سہ ماہی کے دوران ترسیلات زر، سٹاک مارکیٹ کی ریکارڈ کارکردگی، براہ راست غیر ملکی سرمایہ کاری میں اضافہ اور اسٹارٹ اپ سرمایہ کاری میں اضافے کی وجہ سے پاکستان کی معیشت میں نمایاں اضافہ دیکھنے میں آیا۔ حالیہ چند ہفتوں میں افراطِ زر میں کمی کا سلسلہ جاری ہے اور آئندہ ہفتے میں پالیسی ریٹ میں کمی کی توقعات معاشی محاذ پر مزید بہتری کا باعث بن سکتی ہیں۔

KSB پاکستان مثبت نقطہ نظر سے فائدہ اٹھانے میں کامیاب رہا ہے اور اس نے 2024 کی پہلی سہ ماہی کے مقابلے میں بجٹ اعداد و شمار کے مطابق 1,592 ملین روپے کے کاروبار، 2,242 ملین روپے کے آرڈر اینٹیک اور 4.3 فیصد کے EBIT، تمام KPIs بالترتیب 29 فیصد، 31 فیصد اور 39 فیصد بہتر کارکردگی کا مظاہرہ کیا ہے۔

کمپنی آئندہ مہینوں میں تخمینہ ٹرن اوور تک پہنچ کر سال 2025 کے ہدف اعداد و شمار حاصل کرنے / اس سے تجاوز کرنے کے لئے پُر اعتماد ہے۔

KSB کو توقع ہے کہ پانی اور عام صنعت کی مارکیٹوں میں اُمید افزاء کاروباری امکانات ہیں جن کا مقامی سطح پر مضبوط نقطہ نظر ہے جس میں پائپ لائن میں بہت اچھے آرڈرز اور انٹر کمپنی سیلز سرگرمیوں کے ذریعے برآمدی کاروبار شامل ہیں۔ سال 2025ء کی پہلی سہ ماہی میں کمپنی کی برآمدی فروخت 540 ملین روپے رہی جو کاروبار کے اس اہم حصے میں مثبت نمو جاری رکھے ہوئے ہے۔

بورڈ KSB کی پوری ٹیم کی لگن اور سخت محنت کو سراہتا ہے۔ میں کمپنی کے انتظامات پر اعتماد کے لئے بورڈ کے فیوچر اور تمام اسٹیک ہولڈرز کا شکر گزار ہوں۔

منجانب بورڈ

*M. A. Karim*

عمران غنی

ایم ڈی / چیف ایگزیکٹو آفیسر

23 اپریل 2025

لاہور، پاکستان

**BOOK POST  
PRINTED MATTER**

**To:**



**KSB**

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Email: [info@ksb.com.pk](mailto:info@ksb.com.pk) [www.ksb.com.pk](http://www.ksb.com.pk)