

A hiker in a red jacket and yellow backpack stands on a rocky peak, looking out over a vast, hazy mountain range at sunrise or sunset. The hiker is holding a trekking pole. The background shows rolling hills and a valley with a small lake, all under a sky with colorful clouds.

# Better Execution Greater Success

*Nine Months Ended March 31, 2024*

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# COMPANY INFORMATION

## Board Of Directors

Ms. Aameena Saiyid	Chairperson
Mr. Munis Abdullah	Director
Mr. S. Nadeem Ahmed	Director
Mr. Mufti Zia Ul Islam	Director
Mr. Zubair Palwala	Director
Mr. Mobeen Alam	Director
Mr. Shuja Malik	Director

## Audit Committee

Mr. Shuja Malik	Chairman
Mr. Zubair Palwala	Member
Ms. Aameena Saiyid	Member

## Human Resource & Remuneration Committee

Mr. Shuja Malik	Chairman
Mr. S. Nadeem Ahmed	Member
Ms. Aameena Saiyid	Member

## Chief Executive Officer

Mr. Muhammad Ghiyasuddin

## Chief Financial Officer

Mr. Hammad Bin Kafeel

## Company Secretary

Mr. Hussain Murtaza

## Auditors

A.F Ferguson & Co., Chartered Accountants

## Internal Auditors

Grant Thornton Anjum Rahman

## Legal Advisor

Mohsin Tayabaly & Co.

## Bankers

Habib Bank Limited  
National Bank Of Pakistan  
Summit Bank Limited  
Soneri Bank Limited  
Habib Metropolitan Bank Limited  
Al-Baraka Bank (Pakistan) Limited  
Dubai Islamic Bank Pakistan Limited  
Meezan Bank Limited

## Registered Office

2nd Floor, One IBL Centre,  
Block 7&8, Dmchs  
Tipu Sultan Road,  
Off: Shahrah-e-faisal, Karachi

## Share Registrar

Central Depository Company  
of Pakistan Limited  
CDC House, 99-b, Block-b, Smchs  
Shahrah-e-faisal, Karachi – 74400

## DIRECTORS' REPORT

The Board of Directors of IBL HealthCare Limited (IBLHL) takes pleasure to present before the shareholders, performance review together with the condensed interim financial statements of the Company for the nine months ended March 31, 2024.

## SUMMARY OF FINANCIAL PERFORMANCE

	March 31,	
	2024	2023
	(Rupees in '000)	
Revenue	3,181,942	3,010,903
<b>Gross profit</b>	<b>1,106,865</b>	<b>990,746</b>
Gross profit as a percentage of revenue	35%	33%
Profit before taxation	274,497	397,511
<b>Profit after taxation</b>	<b>181,980</b>	<b>268,832</b>

## PRINCIPAL ACTIVITIES & OVERVIEW OF FINANCIAL PERFORMANCE

The principal activities of the Company include marketing, selling and distribution of healthcare, consumer and medical devices portfolios.

While the economic and political situation in the country remains challenging, the Company has managed a 6% growth in revenue during the nine-month period, rising from PKR 3.0 billion to PKR 3.2 billion. Gross profit margins have also improved from 33% to 35%. By prioritizing operational optimization and strategic investments in areas anticipated to deliver future returns, the Company has successfully achieved a profit of PKR 182 million.

## FUTURE OUTLOOK

The Company continues to face challenges of inflationary pressures, both nationally and internationally, while also facing a deteriorating purchasing power in the local economy and rupee devaluation. Your Company's management remains positive and proactive in ensuring optimal profitability and growth. As the Company builds towards a better product portfolio the management is confident of steering the Company through the on-going economic challenges during the remaining fiscal year towards continued growth and profitability.

We also take this opportunity to thank our employees and stakeholders for their continuing contribution in the achievement of Company's results.



Chief Executive Officer



Director

April 25, 2024  
Karachi

## ڈائریکٹرز کی رپورٹ

آئی بی ایل ہیلتھ کیئر لمیٹڈ (آئی بی ایل ایچ ایل) کے بورڈ آف ڈائریکٹرز شیئر ہولڈرز کے روبرو بمسرت کارکردگی کا جائزہ مع ۳۱ مارچ ۲۰۲۳ء کو ختم ہونے والی تیسری سہ ماہی کے لئے کمپنی کے مجموعی عبوری مالیاتی معلومات پیش کر رہے ہیں۔

### مالیاتی کارکردگی کا جائزہ

31 مارچ

2023	2024	
(روپے ہزاروں میں)		
3,010,903	3,181,942	آمدنی
990,746	1,106,865	مجموعی منافع جات
33 فیصد	35 فیصد	مجموعی منافع جات برطابق آمدنی کا فیصدی
397,511	274,497	قبل از ٹیکس منافع
268,832	181,980	بعد از ٹیکس منافع

### بنیادی سرگرمیاں اور مالیاتی کارکردگی کا جائزہ

کمپنی کی بنیادی سرگرمیوں میں ہیلتھ کیئر، کنزیومر اور میڈیکل ڈیوائسز پورٹ فولیوز کی مارکیٹنگ، فروخت اور تقسیم شامل ہے۔

اگرچہ ملک کی معاشی اور سیاسی صورتحال چیلنجنگ رہی، تاہم کمپنی نے ۹ ماہ کی مدت کے دوران ریونیو میں ۶ فیصد کی گروتھ کو برقرار رکھا اور یہ ۳ بلین روپے سے بڑھ کر ۳.۲ بلین روپے ہوئی۔ مجموعی شرح منافع بھی ۳۳ فیصد سے بڑھ کر ۳۵ فیصد رہا۔ مستقبل میں منافع جات کے حصول کے ممکنہ شعبوں میں اسٹریٹجک سرمایہ کاریوں اور آپریشنل کارکردگی کو ترجیح دینے کے ذریعے کمپنی نے کامیابی کے ساتھ ۱۸۲ ملین روپے کا منافع حاصل کیا۔

### مستقبل کا جائزہ

کمپنی مستقل طور پر ملکی اور بین الاقوامی دونوں سطحوں پر مہنگائی اور افراط زر کے دباؤ کے چیلنجوں کا سامنا کرتی رہی ہے جبکہ مقامی معیشت میں قوت خرید میں کمی اور روپے کی قدر کم ہونے سے بھی بحران صورتحال درپیش ہے۔ آپ کی کمپنی کی انتظامیہ مناسب منافع جات اور ترقی کو یقینی بنانے کیلئے مثبت اور فعال اقدامات کو یقینی بناتی رہی ہے۔ چونکہ کمپنی ایک بہتر پروڈکٹ پورٹ فولیو کی جانب توجہ دے رہی ہے اس لئے انتظامیہ پر اعتماد ہے کہ کمپنی مالی سال کی باقی ماندہ مدت کے دوران جاری معاشی بحران پر قابو پاتے ہوئے مستقل گروتھ اور منافع جات کے حصول کا سلسلہ برقرار رکھے گی۔

ہم اس موقع پر اپنے ملازمین اور اسٹیک ہولڈرز کے بھی مشکور ہیں کیونکہ انہوں نے کمپنی کے بہتر نتائج کے حصول میں اپنا بھرپور کردار ادا کیا۔

ڈائریکٹر

چیف ایگزیکٹو آفیسر

کراچی:

۲۵ اپریل ۲۰۲۳ء

**IBL HEALTHCARE LIMITED**  
**CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION**  
**AS AT MARCH 31, 2024**

	Note	Un-audited March 31, 2024	Audited June 30, 2023
----- (Rupees in '000) -----			
<b>ASSETS</b>			
<b>Non-current assets</b>			
Furniture and equipment	5	5,161	5,001
Right-of-use asset		2,937	5,387
Investment properties		585,268	576,360
Intangible assets		2,722	4,840
Deferred taxation - net		9,275	-
		<b>605,363</b>	<b>591,588</b>
<b>Current assets</b>			
Inventories		817,011	1,191,225
Trade and other receivables	6	1,939,670	1,362,108
Loans, advances, deposits and prepayments	7	71,410	276,484
Refunds due from government - sales tax		-	23,661
Taxation - payments less provision		14,682	12,838
Cash and bank balances	8	101,917	95,823
		<b>2,944,690</b>	<b>2,962,139</b>
<b>Total assets</b>		<b>3,550,053</b>	<b>3,553,727</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Share capital and reserves</b>			
<b>Share Capital</b>			
Issued, subscribed & paid up capital	9	856,748	713,956
<b>Capital reserve</b>			
Share premium		119,600	119,600
<b>Revenue reserve</b>			
Unappropriated profit		1,312,756	1,273,568
		<b>2,289,104</b>	<b>2,107,124</b>
<b>Liabilities</b>			
<b>Non-current liabilities</b>			
Lease liability		-	3,128
		-	3,128
<b>Current liabilities</b>			
Trade and other payables	10	982,054	1,098,589
Sales tax payable		6	-
Advance from customers		31,879	29,070
Short term borrowings		221,569	290,565
Current portion of lease liability		4,175	3,952
Unclaimed dividend		7,106	7,107
Unpaid dividend		14,159	14,192
		<b>1,260,948</b>	<b>1,443,475</b>
<b>Contingencies and commitments</b>	11		
<b>Total equity and liabilities</b>		<b>3,550,053</b>	<b>3,553,727</b>

The annexed notes 1 to 16 form an integral part of this condensed interim financial statements.



Chief Executive Officer



Director



Chief Financial Officer

**IBL HEALTHCARE LIMITED**  
**CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE**  
**INCOME (Un-audited)**  
**FOR THE PERIOD ENDED MARCH 31, 2024**

	Note	Quarter ended		Nine-months ended	
		March 31, 2024	March 31, 2023	March 31, 2024	March 31, 2023
------(Rs. in '000)-----					
Revenue from contract with customers	12	1,103,244	985,087	3,181,942	3,010,903
Cost of Sales		(684,058)	(663,879)	(2,075,077)	(2,020,158)
<b>Gross Profit</b>		<b>419,186</b>	<b>321,209</b>	<b>1,106,865</b>	<b>990,746</b>
Other income / (loss)	13	6,078	62,765	32,917	14,901
Marketing and distribution expenses		(304,494)	(189,758)	(734,047)	(485,320)
Administrative and general expenses		(24,371)	(23,739)	(77,298)	(72,799)
Finance cost	14	(15,594)	(19,003)	(53,940)	(50,017)
<b>Profit before taxation</b>		<b>80,805</b>	<b>151,474</b>	<b>274,497</b>	<b>397,511</b>
Income tax expense		(29,857)	(53,899)	(92,517)	(128,680)
<b>Profit after taxation</b>		<b>50,948</b>	<b>97,576</b>	<b>181,980</b>	<b>268,832</b>
Other comprehensive income		-	-	-	-
<b>Total comprehensive income</b>		<b>50,948</b>	<b>97,576</b>	<b>181,980</b>	<b>268,832</b>
<b>Earnings per share - basic and diluted</b>		<b>0.59</b>	<b>1.14</b>	<b>2.12</b>	<b>3.14</b>

(Re-stated)

(Re-stated)

The annexed notes 1 to 16 form an integral part of this condensed interim financial statements.



Chief Executive Officer



Director



Chief Financial Officer

**IBL HEALTHCARE LIMITED**  
**CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (Un-audited)**  
**FOR THE PERIOD ENDED MARCH 31, 2024**

	Issued, subscribed & paid up capital	Reserve for issue of bonus shares	Share Premium	Unappropriated profit	Total share holders' equity
	----- (Rupees in '000) -----				
<b>Balance as at July 01, 2022</b>	<b>649,051</b>	<b>-</b>	<b>119,600</b>	<b>1,094,415</b>	<b>1,863,066</b>
<b>Transactions with owners</b>					
Final dividend for the year ended June 30, 2022 @ Re.1 per share	-	-	-	(64,905)	(64,905)
Transfer for reserve for issuance of bonus shares	-	64,905	-	(64,905)	-
Bonus shares issued in the ratio of 20 shares for every 100 shares held	64,905	(64,905)	-	-	-
Total comprehensive income for the period ended March 31, 2023	-	-	-	268,832	268,832
<b>Balance as at March 31, 2023</b>	<b>713,956</b>	<b>-</b>	<b>119,600</b>	<b>1,233,437</b>	<b>2,066,993</b>
<b>Balance as at July 01, 2023</b>	<b>713,956</b>	<b>-</b>	<b>119,600</b>	<b>1,273,568</b>	<b>2,107,124</b>
<b>Transactions with owners</b>					
Transfer to reserve for issuance of bonus shares	-	142,792	-	(142,792)	-
Bonus shares issued in the ratio of 20 shares for every 100 shares held	142,792	(142,792)	-	-	-
Total comprehensive income for the period ended March 31, 2024	-	-	-	181,980	181,980
<b>Balance as at March 31, 2024</b>	<b>856,748</b>	<b>-</b>	<b>119,600</b>	<b>1,312,756</b>	<b>2,289,104</b>

The annexed notes 1 to 16 form an integral part of this condensed interim financial statements.



**Chief Executive Officer**



**Director**



**Chief Financial Officer**



**IBL HEALTHCARE LIMITED**  
**CONDENSED INTERIM STATEMENT OF CASH FLOWS (Un-audited)**  
**FOR THE PERIOD ENDED MARCH 31, 2024**

Note	March 31, 2024	March 31, 2023
	------(Rupees in '000)-----	
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit before taxation	274,497	397,511
<b>Adjustments for non-cash items:</b>		
Depreciation of furniture and equipment	1,307	1,059
Depreciation of right-of-use asset	2,450	2,504
Amortization of intangible assets	2,118	2,071
Provision for doubtful receivable	10,100	-
Finance cost	53,940	50,017
	<u>344,412</u>	<u>453,163</u>
<b>Decrease/(Increase) in working capital</b>		
Inventories	374,214	(241,275)
Trade and other receivables	(587,662)	(408,392)
Loans, advances, deposits and prepayments	205,074	(261,594)
Refunds due from government - sales tax	23,661	(4,874)
Trade and other payables	(113,720)	594,415
	<u>(98,433)</u>	<u>(321,721)</u>
<b>Cash generated from operations</b>	245,979	131,442
Income tax paid	(103,636)	(113,623)
Finance cost paid	(54,904)	(43,941)
<b>Net cash (used) in /generated from operating activities</b>	<u>87,439</u>	<u>(26,121)</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Payments for acquisition of furniture and equipment	(1,556)	(1,725)
Proceeds from sale of furniture and equipment	89	-
Payments for acquisition of intangibles	0	(308)
Payments in respect of investment property	(8,908)	-
<b>Net cash (used) in investing activities</b>	<u>(10,375)</u>	<u>(2,033)</u>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Dividend paid	(34)	(60,375)
Long-term loan repayment	-	(9,729)
Payments against lease liability	(1,941)	(2,856)
<b>Net cash (used) in financing activities</b>	<u>(1,975)</u>	<u>(72,960)</u>
<b>Net (decrease) in cash and cash equivalents</b>	75,089	(101,115)
Cash and cash equivalents at the beginning of the period	(194,742)	(143,017)
<b>Cash and cash equivalents at the end of the period</b>	<u><u>(119,653)</u></u>	<u><u>(244,132)</u></u>

The annexed notes 1 to 16 form an integral part of this condensed interim financial statements.



Chief Executive Officer



Director



Chief Financial Officer

**IBL HEALTHCARE LIMITED**  
**NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENT**  
**FOR THE PERIOD ENDED MARCH 31, 2024**

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**1. LEGAL STATUS AND OPERATIONS**

IBL HealthCare Limited (the Company) was incorporated in Pakistan under the repealed Companies Ordinance, 1984 (now the Companies Act, 2017) as a private limited company on July 14, 1997. In November 2008, the Company was converted into public limited company. The shares of the Company are quoted on the Pakistan Stock Exchange. The principal activities of the Company include marketing, selling and distribution of healthcare products.

The Company is a subsidiary of The Searle Company Limited (the Parent Company) and International Brands Limited (the Ultimate Parent Company).

The geographical locations and addresses of the Company's business units are as under:

- The registered office of the Company is located at One IBL Centre, 2nd floor, Plot No.1, Block 7 and 8, D.M.C.H.S. Tipu Sultan Road, Off Shakra-e-Faisal, Karachi.
- The Company also has a distribution warehouse in Korangi Industrial Area, Karachi.

**2. BASIS OF PREPARATION**

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 as applicable in Pakistan for interim financial reporting comprise of:

- International Accounting Standard (IAS) 34, Interim Financial Reporting, 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 with the requirements of IAS 34, the provisions of and directives issued under the Companies Act, 2017 have been followed.

These condensed interim financial statements do not include all the information required for full financial statements and should be read in conjunction with the annual financial statements of the Company for the year ended June 30, 2023.

**3. SIGNIFICANT ACCOUNTING POLICIES**

The accounting policies and methods of computation adopted in the preparation of these condensed interim financial statements are the same as those applied in the preparation of the annual financial statements for the year ended June 30, 2023.

**4. ACCOUNTING ESTIMATES, JUDGMENTS AND FINANCIAL RISK MANAGEMENT**

**4.1** The preparation of condensed interim financial statements requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts. Actual results may differ from these judgements, estimates and assumptions.

However, management believes that the change in outcome of judgements, estimates and assumptions would not have a material impact on the amounts disclosed in these condensed interim financial statements.

**4.2** Judgements and estimates made by the management in the preparation of these condensed interim financial statements are the same as those that were applied to the financial statements as at and for the year ended June 30, 2023.

**4.3** The Company's financial risk management objectives and policies are consistent with those disclosed in the financial statements as at and for the year ended June 30, 2023.

**IBL HEALTHCARE LIMITED**  
**NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENT**  
**FOR THE PERIOD ENDED MARCH 31, 2024**

		Un-audited March 31, 2024	Audited June 30, 2023
	Note	-----Rupees in '000-----	
<b>5. FURNITURE AND EQUIPMENT</b>			
Operating assets	5.1	<u>5,161</u>	<u>5,001</u>
		<u><b>5,161</b></u>	<u><b>5,001</b></u>
<b>5.1</b>	During the period, additions to furniture and equipments amounts Rs. 1.556 million. (March 2023: 1.73 million)		
<b>6. TRADE &amp; OTHER RECEIVABLE</b>			
<b>Trade receivables - considered good</b>			
Due from related parties		<b>925,198</b>	895,264
Others		<b>985,419</b>	434,816
		<u><b>1,910,617</b></u>	<u>1,330,080</u>
Less: Provision for doubtful debts		<u><b>(27,068)</b></u>	<u>(16,967)</u>
		<u><b>1,883,549</b></u>	<u>1,313,113</u>
Claims from Supplier		43,167	41,691
Due from related party		5,089	7,304
Others		7,865	-
		<u><b>56,121</b></u>	<u>48,995</u>
		<u><b>1,939,670</b></u>	<u>1,362,108</u>
<b>7. LOANS, ADVANCES, DEPOSITS &amp; PREPAYMENTS</b>			
Short term deposits		<b>29,041</b>	31,927
Prepayments		<b>2,558</b>	1,195
Advances		<b>39,812</b>	243,362
		<u><b>71,411</b></u>	<u>276,484</u>
<b>8. CASH &amp; BANK BALANCES</b>			
Cash in hand		<b>59</b>	76
Cash at bank		<b>101,858</b>	95,747
		<u><b>101,917</b></u>	<u>95,823</u>
<b>9. ISSUED, SUBSCRIBED &amp; PAID UP CAPITAL</b>			
		Un-audited	Audited
March 31, 2024	June 30, 2023	March 31, 2024	June 30, 2023
		-----Rupees in '000-----	
			Note
	Number of shares		
	<b>856,747,656</b>	<b>856,748</b>	713,956
	<u><b>856,747,656</b></u>	<u><b>856,748</b></u>	<u>713,956</u>
	<u><b>713,956,386</b></u>	Ordinary shares of Rs. 10 each fully paid in cash.	

**IBL HEALTHCARE LIMITED**  
**NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENT**  
**FOR THE PERIOD ENDED MARCH 31, 2024**

	Un-audited March 31, 2024	Audited June 30, 2023
	-----Rupees in '000-----	
<b>10. TRADE &amp; OTHER PAYABLES</b>		
Creditors	422,794	720,393
Accrued liabilities	328,327	32,648
Due to related parties	230,434	307,253
Security deposits	500	500
Other liabilities	-	37,795
	<u>982,055</u>	<u>1,098,589</u>
<b>11. CONTINGENCIES &amp; COMMITMENTS</b>		
Letter of credit outstanding	<u>278,511</u>	<u>243,158</u>
	Un-audited March 31, 2024	Un-audited March 31, 2023
	-----Rupees in '000-----	
<b>12. REVENUE FROM CONTRACTS WITH CUSTOMERS</b>		
Gross sales	3,806,166	3,772,693
Sales tax	<u>(254,817)</u>	<u>(316,203)</u>
	3,551,349	3,456,490
Less:		
Sales return	<u>(111,211)</u>	<u>(110,411)</u>
Sales disocunt	<u>(258,196)</u>	<u>(335,176)</u>
	<u>(369,407)</u>	<u>(445,586)</u>
	<u>3,181,942</u>	<u>3,010,903</u>
<b>13. OTHER INCOME / (LOSS)</b>		
<b>Income from financial assets</b>		
Excahnge gain / (loss)	30,233	1,385
Insurance claim	-	(57)
	<u>30,233</u>	<u>1,328</u>
<b>Income from non-financial assets</b>		
Rental income from investment property	2,684	535
Others	-	13,037
	<u>2,684</u>	<u>13,573</u>
	<u>32,917</u>	<u>14,901</u>
<b>14. FINANCE COST</b>		
Bank charges	1,561	1,238
Finance lease charges	375	744
Mark up on musharakah finance	52,004	48,035
	<u>53,940</u>	<u>50,017</u>

**IBL HEALTHCARE LIMITED**  
**NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENT**  
**FOR THE PERIOD ENDED MARCH 31, 2024**

**15. RELATED PARTY TRANSACTIONS**

The Company is controlled by The Searle Company Limited, which owns 74.19% of the Company's shares and International Brands Limited holds 0.32% shares in the Company. The remaining 25.49% shares are widely held. IBL Operations (Private) Limited is an associated company on the basis of common directorship.

Related Party	Nature of relationship	Nature of transaction	March 31,	March 31,
			2024	2023
			-----Rupees in '000-----	
The Searle Company Limited	Parent	Purchase of goods	<u>263,606</u>	<u>284,502</u>
		Rent expense	<u>3,279</u>	<u>2,857</u>
		Utilities	<u>1,918</u>	<u>2,865</u>
		Dividend paid	<u>-</u>	<u>46,811</u>
		Reimbursement of expenses	<u>29,666</u>	<u>32,000</u>
		Sale of goods	<u>-</u>	<u>1,992</u>
Searle Pakistan Limited	Associate	Purchase of goods	<u>23,979</u>	<u>4,143</u>
		Purchase Return	<u>11,709</u>	<u>-</u>
International Brands (Private) Limited	Associate	Corporate service charges	<u>15,750</u>	<u>15,750</u>
IBL Operations (Private) Limited	Associate	Sale of goods	<u>938,486</u>	<u>1,263,127</u>
		Shared cost	<u>13,300</u>	<u>7,000</u>
United Brands Limited	Associate	Sale of goods	<u>34,626</u>	<u>31,990</u>
IBL Logistics (Private) Limited	Associate	Frieght charges	<u>3,262</u>	<u>25,550</u>
United Retail (Private Limited)	Associate	Rent	<u>1,353</u>	<u>1,337</u>
		Sale of goods	<u>-</u>	<u>48</u>
Universal Retails (Private Limited)	Associate	Rent	<u>1,331</u>	<u>-</u>

**16. DATE OF AUTHORIZATION FOR ISSUE**

This condensed interim financial information was authorized for issue on **April 25, 2024** by the Board of Directors of the Company.



**Chief Executive Officer**



**Director**



**Chief Financial Officer**



## **IBL HealthCare Limited**

2nd Floor, One IBL Centre, Plot # 1  
Block 7 & 8, (DMCHS), Tipu Sultan Road,  
off: Shakra-e-Faisal Karachi.

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