



Third Quarterly Report **20**  
For the period ended March 31, **21**  
**Ibrahim Fibres Limited**

# **STRIVING FOR EXCELLENCE**





# CONTENTS

**02** Company Information

---

**04** Directors' Review - English

---

**06** Condensed Interim Statement of Financial Position

---

**07** Condensed Interim Statement of Profit or Loss

---

**08** Condensed Interim Statement of Comprehensive Income

---

**09** Condensed Interim Statement of Cash Flows

---

**10** Condensed Interim Statement of Changes in Equity

---

**11** Selected Explanatory Notes to the Condensed Interim  
Financial Statements

---

**16** Directors' Review - Urdu

---



# COMPANY INFORMATION

## BOARD OF DIRECTORS

Sheikh Mukhtar Ahmad *Chairman*  
Mohammad Naeem Mukhtar *Chief Executive Officer*  
Muhammad Waseem Mukhtar  
Saba Muhammd  
Mohammad Naeem Asghar  
Abdul Hameed Bhutta  
Ikram ul Haq Mian

## CHIEF FINANCIAL OFFICER

Mohammad Naeem Asghar

## COMPANY SECRETARY

Muhammad Labeeb Subhani

## AUDITORS

Yousuf Adil  
Chartered Accountants

## HUMAN RESOURCE & REMUNERATION COMMITTEE

Saba Muhammd *Chairman*  
Abdul Hameed Bhutta *Member / Secretary*  
Ikram ul Haq Mian *Member*

## AUDIT COMMITTEE

Ikram ul Haq Mian *Chairman*  
Abdul Hameed Bhutta *Member*  
Saba Muhammd *Member*  
Muhammad Iqbal Chaudhry *Secretary*

## REGISTRAR'S & SHARES REGISTRATION OFFICE

CDC Share Registrar Services Limited  
CDC House, 99 - B, Block - B, S.M.C.H.S.  
Main Shahra-e-Faisal, Karachi - 74400, Pakistan

## BANKERS

Askari Bank Limited  
Bank Alfalah Limited  
Bank Al Habib Limited  
BankIslami Pakistan Limited  
Citibank, N.A.  
Deutsche Bank AG  
Dubai Islamic Bank Pakistan Limited  
Faysal Bank Limited  
Habib Bank Limited  
Habib Metropolitan Bank Limited  
Industrial and Commercial Bank of China Limited  
JS Bank Limited  
MCB Bank Limited  
Meezan Bank Limited  
National Bank of Pakistan  
Standard Chartered Bank (Pakistan) Limited  
The Bank of Punjab  
United Bank Limited

## REGISTERED OFFICE

Ibrahim Centre  
1 - Ahmed Block  
New Garden Town  
Lahore - 54600  
Pakistan

## HEAD OFFICE

Ibrahim Centre  
15 - Club Road  
Faisalabad - 38000  
Pakistan

## PROJECTS LOCATION

38 - 40 Kilometres  
Faisalabad - Sheikhpura Road  
Faisalabad, Pakistan

# DIRECTORS' REVIEW

The Directors of your Company are pleased to present before you the unaudited financial results of the Company for the third quarter of current financial year and nine months ended March 31, 2021.

## OPERATING PERFORMANCE

During the period of nine months under review, polyester plant of your Company produced 225,322 tons of Polyester Staple Fibre (PSF) / Polyester chips as compared to production of 212,830 tons of PSF during the corresponding period of previous year. Out of this production, 24,454 tons of PSF were consumed by the textile plants of your Company for production of blended yarns as against 16,444 tons consumed during the corresponding period of previous year.

The textile plants of your Company produced 37,720 tons of blended yarns of different counts during the period of nine months under review as compared to production of 25,412 tons during the corresponding period of previous year.

## FINANCIAL PERFORMANCE

The net sales during the period of nine months under review amounted to Rs. 49,974 million as compared to Rs. 41,455 million during corresponding period of previous year.

Your Company earned gross profit of Rs. 8,429 million for the period of nine months under review as compared to Rs. 3,251 million during corresponding period of previous year.

During the period of nine months under review, your Company earned profit before tax of Rs. 6,229 million as compared to Rs. 1,113 million during corresponding period of previous year. Profit after tax amounted to Rs. 4,343 million for the period of nine months under review as compared to Rs. 254 million for the corresponding period of previous year.

## FUTURE OUTLOOK

Third quarter of current financial year witnessed healthy results due to increase in demand of commodities leading to surge in their prices at both international as well as regional markets which now have started to rationalize. On the pandemic front, massive COVID – 19 vaccination drive at global level along with development of new vaccines are supportive of global economic recovery. Crude oil market is also expected to remain steady in the foreseeable future due to well managed demand and supply situation in the market.

On the domestic front, all key macroeconomic indicators are supportive of better economic performance as compared to regional economies. However, recent inflationary trends and announcement to increase electricity tariff may limit the economic momentum accrued in the recent past. Taking all these global as well as regional trends into account, balanced profitability is expected to prevail for remaining period of the current financial year.

In this scenario, the management of your Company is striving hard to achieve better sales volume through effective marketing strategies and better results through efficient inventory and financial management.

## EARNINGS PER SHARE

Earnings per share for nine months ended March 31, 2021 come to Rs. 13.99 as compared to Rs. 0.82 for the corresponding period of previous year.

Lahore  
April 23, 2021

  
On behalf of the Board,  
Chief Executive Officer

  
Director



**IBRAHIM FIBRES LIMITED**  
**CONDENSED INTERIM FINANCIAL STATEMENTS**  
**For the period ended March 31, 2021**

# CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION

As at March 31, 2021

	Note	Unaudited March 31, 2021 Rupees	Audited June 30, 2020 Rupees
<b>NON - CURRENT ASSETS</b>			
Property, plant and equipment	3	41,473,341,974	39,477,948,266
Intangible assets		117,091,434	37,156,710
Long term loans		81,951,508	87,858,424
Long term deposits		7,569,771	7,540,176
		41,679,954,687	39,610,503,576
<b>CURRENT ASSETS</b>			
Stores, spare parts and loose tools		4,456,864,233	4,594,647,824
Stock in trade		9,836,307,029	9,703,186,774
Trade debts		219,817,357	860,483,242
Loans and advances		1,758,265,034	1,426,327,536
Prepayments		76,957,647	49,659,288
Other receivables		3,117,843,776	3,324,913,434
Short term investment		12,177,370	-
Cash and bank balances		124,238,025	18,079,674
		19,602,470,471	19,977,297,772
<b>CURRENT LIABILITIES</b>			
Trade and other payables		3,056,057,580	1,123,336,895
Markup / interest payable		264,789,674	517,302,165
Short term bank borrowings		225,011,717	7,040,979,503
Unclaimed dividend		27,050,657	27,100,129
Current portion of long term financing		583,333,334	-
Provision for taxation - income tax		1,766,443,016	707,573,354
		5,922,685,978	9,416,292,046
<b>Working capital</b>		13,679,784,493	10,561,005,726
<b>Total capital employed</b>		55,359,739,180	50,171,509,302
<b>NON - CURRENT LIABILITIES</b>			
Long term financing		9,952,844,783	10,000,000,000
Deferred liabilities:			
Deferred taxation		2,021,771,025	1,195,473,361
Staff retirement gratuity		1,176,481,919	1,110,872,232
		13,151,097,727	12,306,345,593
<b>CONTINGENCIES AND COMMITMENTS</b>			
	4	-	-
<b>Net worth</b>		42,208,641,453	37,865,163,709
<b>Represented by:</b>			
<b>SHARE CAPITAL AND RESERVES</b>			
Share capital		3,105,069,950	3,105,069,950
Capital reserves		1,072,017,550	1,072,017,550
Revenue reserves		38,031,553,953	33,688,076,209
		42,208,641,453	37,865,163,709

The annexed notes form an integral part of these condensed interim financial statements.

  
Chief Executive Officer

  
Director

  
Chief Financial Officer



# CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UNAUDITED)

## For the period ended March 31, 2021

	Note	Quarter ended March 31, 2021 Rupees	Quarter ended March 31, 2020 Rupees	Nine months ended March 31, 2021 Rupees	Nine months ended March 31, 2020 Rupees
Sales - net		20,461,034,201	13,022,523,083	49,974,151,819	41,455,025,305
Cost of goods sold	5	(15,136,580,229)	(11,925,176,510)	(41,545,131,088)	(38,203,554,031)
Gross profit		5,324,453,972	1,097,346,573	8,429,020,731	3,251,471,274
Selling and distribution expenses		(99,694,080)	(81,553,429)	(256,802,579)	(258,535,860)
Administrative expenses		(339,598,158)	(215,533,804)	(803,163,666)	(667,424,701)
Other operating expenses		(278,216,494)	(18,327,229)	(399,251,171)	(70,540,919)
Finance cost		(231,114,200)	(499,653,170)	(793,468,202)	(1,166,572,677)
		(948,622,932)	(815,067,632)	(2,252,685,618)	(2,163,074,157)
Other income		4,375,831,040	282,278,941	6,176,335,113	1,088,397,117
		13,802,533	6,224,388	52,309,957	25,042,670
Profit before taxation		4,389,633,573	288,503,329	6,228,645,070	1,113,439,787
Provision for taxation		(1,217,496,236)	(236,492,122)	(1,885,167,326)	(859,500,149)
Profit for the period		3,172,137,337	52,011,207	4,343,477,744	253,939,638
Earnings per share - Basic and Diluted		10.22	0.17	13.99	0.82

The annexed notes form an integral part of these condensed interim financial statements.

  
Chief Executive Officer

  
Director

  
Chief Financial Officer

# CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UNAUDITED)

## For the period ended March 31, 2021

	Quarter ended March 31, 2021 Rupees	2020 Rupees	Nine months ended March 31, 2021 Rupees	2020 Rupees
Profit for the period	3,172,137,337	52,011,207	4,343,477,744	253,939,638
Other comprehensive income for the period	-	-	-	-
Total comprehensive income for the period	3,172,137,337	52,011,207	4,343,477,744	253,939,638

The annexed notes form an integral part of these condensed interim financial statements.

  
Chief Executive Officer

  
Director

  
Chief Financial Officer

# CONDENSED INTERIM STATEMENT OF CASH FLOWS (UNAUDITED)

## For the period ended March 31, 2021

	Note	Nine months ended March 31, 2021 Rupees	2020 Rupees
<b>a) Cash flows from operating activities</b>			
Profit before taxation		6,228,645,070	1,113,439,787
Adjustments for:			
Depreciation / amortisation of property, plant and equipment		2,998,971,596	2,260,621,444
Amortisation of intangible assets		8,512,574	7,000,531
Provision for staff retirement gratuity		121,910,591	267,372,162
Balance written off		-	22,171
(Gain) / loss on disposal of property, plant and equipment		(10,407,125)	6,072,957
Profit on investment at amortised cost		(177,370)	-
Profit on deposits		(2,429,554)	(185,919)
Finance cost		793,468,202	1,166,572,677
Operating cash flows before working capital changes		10,138,493,984	4,820,915,810
Changes in working capital			
Decrease / (increase) in current assets			
Stores, spare parts and loose tools		137,783,591	(646,079,704)
Stock in trade		(133,120,255)	(3,100,915,737)
Trade debts		640,665,885	(448,837,899)
Loans and advances		16,080,995	48,961,421
Prepayments		(27,298,359)	(11,240,063)
Other receivables		207,071,711	38,395,111
Increase / (decrease) in current liabilities			
Trade and other payables		1,975,915,731	(577,124,370)
		2,817,099,299	(4,696,841,241)
Cash generated from operations		12,955,593,283	124,074,569
Long term loans - net		18,026,102	(29,695,027)
Finance cost paid		(1,058,196,819)	(1,054,916,856)
Income tax paid - net		(360,137,679)	(105,463,445)
Staff retirement gratuity paid		(57,946,463)	(116,660,390)
Net cash from / (used in) operating activities		11,497,338,424	(1,182,661,149)
<b>b) Cash flows from investing activities</b>			
Additions in:			
Property, plant and equipment		(5,236,415,428)	(9,720,275,100)
Intangible assets		(88,447,298)	(8,350,000)
Proceeds from disposal of property, plant and equipment		223,123,888	11,894,342
Long term deposits		(29,595)	(134,178)
Profit on deposits		2,427,501	190,834
Profit on investment at amortised cost		177,370	-
Net cash used in investing activities		(5,099,163,562)	(9,716,674,102)
<b>c) Cash flows from financing activities</b>			
Long term financing obtained		2,036,178,117	5,500,000,000
Repayment of long term financing		(1,500,000,000)	-
(Decrease) / increase in short term bank borrowings - net		(6,815,967,786)	5,725,262,177
Dividend paid		(49,472)	(308,655,714)
Net cash (used in) / from financing activities		(6,279,839,141)	10,916,606,463
<b>Net increase in cash and cash equivalents (a+b+c)</b>		118,335,721	17,271,212
<b>Cash and cash equivalents at the beginning of the period</b>		18,079,674	36,844,310
<b>Cash and cash equivalents at the end of the period</b>	7	136,415,395	54,115,522

The annexed notes form an integral part of these condensed interim financial statements.

Chief Executive Officer

Director

Chief Financial Officer



# CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UNAUDITED)

## For the period ended March 31, 2021

	Share Capital	Capital Reserves		Revenue Reserves		Total
		Share premium	Merger reserve	General reserve	Unappropriated profit	
		Rupees				
Balance as at July 01, 2019	3,105,069,950	1,000,000,000	72,017,550	4,089,673,099	31,207,085,629	39,473,846,228
Transactions with owners						
Final cash dividend for the year ended June 30, 2019 Rs.1 per share	-	-	-	-	(310,506,995)	(310,506,995)
Total comprehensive income for the period						
Profit	-	-	-	-	253,939,638	253,939,638
Other comprehensive income	-	-	-	-	-	-
	-	-	-	-	253,939,638	253,939,638
Balance as at March 31, 2020	3,105,069,950	1,000,000,000	72,017,550	4,089,673,099	31,150,518,272	39,417,278,871
Total comprehensive income for the period						
Loss	-	-	-	-	(1,549,421,579)	(1,549,421,579)
Other comprehensive income						
Items that will not be reclassified subsequently to profit or loss						
Remeasurement of staff retirement gratuity	-	-	-	-	(3,793,779)	(3,793,779)
Deferred tax	-	-	-	-	1,100,196	1,100,196
	-	-	-	-	(2,693,583)	(2,693,583)
	-	-	-	-	(1,552,115,162)	(1,552,115,162)
Balance as at June 30, 2020	3,105,069,950	1,000,000,000	72,017,550	4,089,673,099	29,598,403,110	37,865,163,709
Total comprehensive income for the period						
Profit	-	-	-	-	4,343,477,744	4,343,477,744
Other comprehensive income	-	-	-	-	-	-
	-	-	-	-	4,343,477,744	4,343,477,744
Balance as at March 31, 2021	3,105,069,950	1,000,000,000	72,017,550	4,089,673,099	33,941,880,854	42,208,641,453

The annexed notes form an integral part of these condensed interim financial statements.

  
**Chief Executive Officer**

  
**Director**

  
**Chief Financial Officer**

# SELECTED EXPLANATORY NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS (UNAUDITED)

## For the period ended March 31, 2021

### 1. STATUS AND ACTIVITIES

- 1.1 Ibrahim Fibres Limited (the Company) was incorporated in Pakistan as a public limited company and is listed on Pakistan Stock Exchange Limited. The principal business of the Company is manufacture and sale of polyester staple fibre and yarn. The registered office of the Company is located at 1 - Ahmad Block, New Garden Town, Lahore. The manufacturing units are located at Faisalabad - Sheikhpura Road, in the Province of Punjab.
- 1.2 Pursuant to scheme of arrangement approved by the Honourable Lahore High Court, Lahore, assets, liabilities and reserves of Ibrahim Textile Mills Limited, A. A. Textiles Limited, Zainab Textile Mills Limited and Ibrahim Energy Limited were merged with the assets, liabilities and reserves of the Company with effect from October 01, 2000.
- 1.3 Ibrahim Holdings (Private) Limited is the parent company and its registered office is in Pakistan.
- 1.4 These condensed interim financial statements are presented in Pak Rupee, which is the Company's functional and presentation currency.

### 2. SIGNIFICANT ACCOUNTING POLICIES

#### 2.1 Statement of compliance

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 Standard (IAS) 34, Interim Financial Reporting, issued by the International Accounting Standards Board (IASB) as notified under the Companies Act, 2017 (the Act); and
- Provisions of and directives issued under the Act.

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

#### 2.2 Application of new and revised International Financial Reporting Standards

##### 2.2.1 Standards, amendments to standards and interpretations becoming effective during the period

There are certain new standards, amendments to standards and interpretations that became effective during the period and are mandatory for accounting periods of the Company beginning on or after July 01, 2020 but are considered not to be relevant or not to have any significant effect on the Company's operations and are, therefore, not disclosed in these condensed interim financial statements.

##### 2.2.2 Standards, amendments to standards and interpretations becoming effective in future periods

There are certain new standards, amendments to standards and interpretations that will become effective in future accounting periods but are considered not to be relevant or not to have any significant effect on Company's operations and are, therefore, not disclosed in these condensed interim financial statements.

#### 2.3 Basis of preparation

These condensed interim financial statements have been prepared under the "historical cost convention" except staff retirement gratuity carried at present value. These condensed interim financial statements do not include all the information required for complete set of financial statements and should be read in conjunction with the Company's published audited financial statements for the year ended June 30, 2020.

## SELECTED EXPLANATORY NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS (UNAUDITED)

### For the period ended March 31, 2021

#### 2.4 Accounting policies and methods of computation

The accounting policies and methods of computation followed in the preparation of these condensed interim financial statements are the same as those applied in the preparation of the published audited financial statements for the year ended June 30, 2020.

The Company classifies its financial assets in the following measurement categories:

- At amortised cost;
- Fair Value through Profit or Loss (FVPL);
- Fair value through other comprehensive income.

The classification depends on the entity's business model for managing the financial assets and the contractual terms of the cash flows.

At initial recognition, the Company measures a financial asset at its fair value plus in the case of a financial asset not at FVPL, transaction costs that are directly attributable to the acquisition of the financial asset. Transaction costs of financial assets carried at FVPL are expensed in profit or loss.

The Company subsequently measures equity investments at fair value. Changes in the fair value of financial assets at FVPL are recognised in profit or loss. Dividends from these investments are recognised in profit or loss.

The Company measures its debt investments at amortised cost. Interest income from these financial assets is included in profit or loss using the effective interest rate method.

#### 2.5 Financial risk management

The Company's risk management objectives and policies are consistent with those objectives and policies which were disclosed in financial statements of the Company for the year ended June 30, 2020.

	Unaudited March 31, 2021 Rupees	Audited June 30, 2020 Rupees
<b>3. PROPERTY, PLANT AND EQUIPMENT</b>		
Operating assets	39,377,071,614	39,308,114,692
Capital work in progress	2,096,270,360	169,833,574
	<b>41,473,341,974</b>	<b>39,477,948,266</b>

	Nine months ended March 31, 2021		Nine months ended March 31, 2020	
	Acquisitions Rupees	Disposals Rupees	Acquisitions Rupees	Disposals Rupees
<b>3.1 Acquisitions and disposals of operating assets - at cost</b>				
Freehold land	206,686,700	190,769,700	251,759,310	—
Building on freehold land	12,431,262	3,149,116	1,803,202,262	—
Building on leasehold land	—	—	141,596,438	—
Plant and machinery	50,086,715	2,230,778	5,875,165,984	2,869,048
Aircraft	2,875,000,000	—	—	—
Furniture and fixture	15,154,919	356,169	57,012,696	434,732
Office equipment	50,901,994	7,698,811	34,429,754	10,330,520
Vehicles	70,383,692	51,853,257	47,777,480	23,923,224
	<b>3,280,645,282</b>	<b>256,057,831</b>	<b>8,210,943,924</b>	<b>37,557,524</b>



# SELECTED EXPLANATORY NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS (UNAUDITED)

## For the period ended March 31, 2021

### 4. CONTINGENCIES AND COMMITMENTS

#### 4.1 Contingencies

There is no change in contingent liabilities since the date of published audited financial statements for the year ended June 30, 2020 except the following:

- (i) Bank guarantees issued in favour of The Director, Excise and Taxation, Karachi against imposition of infrastructure cess as mentioned in Note 17.1.1 (iii) to the above referred financial statements have been increased to Rs. 1,100.000 million.
- (ii) Bank guarantee issued in favour of State Bank of Pakistan to avail benefit under Technology up-gradation Fund Scheme as mentioned in Note 17.1.1 (vi) to the above referred financial statements has been released.
- (iii) As mentioned in note 17.1.10 to the above referred financial statements, the Company filed Intra Court Appeal for assailing the imposition of Super Tax for the tax years 2015 and 2016 before the Honourable Lahore High Court which was rejected. The Company had filed Civil Petition for Leave to Appeal against judgment of Lahore High Court before the Honourable Supreme Court. During the period, Supreme Court passed interim order dated November 26, 2020 for staying recovery subject to payment of 50% of the liability. The Company filed an appeal to Commissioner Inland Revenue - Appeals (CIR-A) against the order for increase in demand passed by Commissioner Inland Revenue (CIR). During the period, the CIR-A passed an order dated February 26, 2021 and reduced the demand to Rs. 83.074 million.
- (iv) Deputy Commissioner Inland Revenue (DCIR) had passed an order in respect of reduced rate supplies made by the Company against which an appeal was filed with CIR-A as mentioned in Note 17.1.18 to the above referred financial statements. During the period, CIR-A remanded back the case to Officer Inland Revenue with the directions to verify the supporting documents and decide the case afresh. The Company filed an appeal to Appellate Tribunal Inland Revenue on September 29, 2020 against the order of CIR-A which is pending for adjudication.
- (v) DCIR passed an order disallowing input sales tax of Rs. 111.603 million on December 31, 2020. The Company filed an appeal dated December 31, 2020 before CIR-A which is to be adjudicated.

	Unaudited March 31, 2021 Rupees in million	Audited June 30, 2020 Rupees in million
<b>4.2 Commitments</b>		
<b>4.2.1 Under contracts for capital expenditure:</b>		
Land and Building	94.467	106.851
Plant and machinery	14.276	7.445
<b>4.2.2 Under letters of credit for:</b>		
Plant and machinery	1,230.950	1,808.952
Intangible assets	2.215	—
Raw materials and spare parts	4,343.231	368.221

## SELECTED EXPLANATORY NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS (UNAUDITED)

### For the period ended March 31, 2021

	Quarter ended March 31, 2021 Rupees	Quarter ended March 31, 2020 Rupees	Nine months ended March 31, 2021 Rupees	Nine months ended March 31, 2020 Rupees
<b>5. COST OF GOODS SOLD</b>				
Raw materials consumed	11,764,461,511	9,986,403,976	31,382,927,830	31,888,044,566
Packing materials	215,927,521	171,045,146	583,435,226	500,322,409
Salaries, wages and benefits	396,896,786	516,877,642	1,121,943,400	1,510,077,355
Staff retirement benefits	23,891,403	70,204,362	71,674,208	210,613,086
Stores and spare parts	493,723,780	329,369,750	1,254,461,527	805,679,014
Fuel and power	1,243,494,573	1,137,025,132	3,661,697,552	3,851,510,223
Insurance	24,022,575	21,982,311	73,031,234	66,338,807
Depreciation of property, plant and equipment	950,495,661	815,202,592	2,848,391,383	2,217,142,527
Other	125,406,493	197,186,762	369,934,220	388,616,083
	15,238,320,303	13,245,297,673	41,367,496,580	41,438,344,070
Work in process				
Opening stock	672,807,199	665,457,464	355,881,331	622,633,277
Closing stock	(850,746,133)	(179,874,405)	(850,746,133)	(179,874,405)
	(177,938,934)	485,583,059	(494,864,802)	442,758,872
Cost of goods manufactured	15,060,381,369	13,730,880,732	40,872,631,778	41,881,102,942
Finished goods				
Opening stock	1,728,657,246	5,181,859,077	2,324,957,696	3,310,014,388
Closing stock	(1,652,458,386)	(6,987,563,299)	(1,652,458,386)	(6,987,563,299)
	76,198,860	(1,805,704,222)	672,499,310	(3,677,548,911)
	15,136,580,229	11,925,176,510	41,545,131,088	38,203,554,031

## 6. AGGREGATE TRANSACTIONS WITH RELATED PARTIES

The Company in the normal course of business carries out transactions with various related parties which comprise of associated undertakings and key management personnel. Significant transactions with related parties are as under:

Relationship and nature of transaction	Nine months ended March 31, 2021 Rupees	2020 Rupees
Parent company		
Dividend paid	—	279,939,514
Purchase of property, plant and equipment	2,910,444,951	—
Rental income	7,200,000	—
Associated undertakings		
Rent charged	8,962,488	8,962,488
Consultancy fee paid	5,800,000	12,528,000
Rental income	9,000	9,000
Key management personnel		
Remuneration	69,850,000	69,250,000
Reimbursable expenses	3,021,263	2,321,569
Dividend paid	—	47,000

## SELECTED EXPLANATORY NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS (UNAUDITED)

### For the period ended March 31, 2021

Following are the related parties with whom the Company had entered into transactions or have arrangements / agreements in place.

Name	Basis of relationship	Note	Aggregate % of shareholding
Ibrahim Holdings (Private) Limited	Parent company	6.1	90.4366%
Allied Bank Limited	Common directorship		–
Ibrahim Agencies (Private) Limited	Common directorship		–
Sheikh Mukhtar Ahmad	Key management personnel		0.0008%
Mohammad Naeem Mukhtar	Key management personnel		0.0008%
Muhammad Waseem Mukhtar	Key management personnel		0.0008%
Saba Muhammad	Key management personnel		0.0002%
Mohammad Naeem Asghar	Key management personnel		0.0002%
Abdul Hameed Bhutta	Key management personnel		0.0003%
Ikram ul Haq Mian	Key management personnel		0.0002%

6.1 Ibrahim Holdings (Private) Limited acquired 474,000 shares of the Company during the period.

	Nine months ended March 31,	
	2021	2020
	Rupees	Rupees
<b>7. CASH AND CASH EQUIVALENTS</b>		
Short term investment	12,177,370	–
Cash and bank balances	124,238,025	54,115,522
	136,415,395	54,115,522

8. The provisions for taxation, workers' profit participation fund and workers' welfare fund made in these condensed interim financial statements are subject to adjustments in annual financial statements.

#### 9. DATE OF AUTHORISATION FOR ISSUE

These condensed interim financial statements were authorised for issue on April 23, 2021 by the Board of Directors of the Company.

#### 10. GENERAL

10.1 There is no unusual item included in these condensed interim financial statements which is affecting assets, liabilities, profit, comprehensive income, cash flows or equity of the Company.

10.2 Figures have been rounded off to the nearest Rupee unless otherwise stated.

  
Chief Executive Officer

  
Director

  
Chief Financial Officer



## ڈائریکٹر کا جائزہ

آپ کے ادارے کے ڈائریکٹر زائچہائی مسرت کے ساتھ ادارے کی 31 مارچ 2021 کو اختتام پزیر ہونے والی موجودہ مالی سال کی تیسری سہ ماہی اور ماہی کے غیر مصدقہ (unaudited) مالیاتی نتائج آپ کے سامنے پیش کرتے ہیں۔

### کاروباری کارکردگی

زیر نظر نو ماہی میں آپ کے ادارے کے پولیٹر کے کارخانے نے 225,322 ٹن پولیٹر مشینل فائبر اور پولیٹر چپ بنائی جبکہ پچھلے سال کے متعلقہ دورانیہ میں 212,830 ٹن پولیٹر مشینل فائبر بنایا تھا۔ اس پیداوار میں سے 24,454 ٹن پولیٹر مشینل فائبر آپ کے ادارے کے اپنے دھماگے کے کارخانوں میں مختلف اقسام کا آمیزشی دھماکہ بنانے میں صرف ہوا جبکہ پچھلے سال کے متعلقہ دورانیہ میں یہ کمپٹ 16,444 ٹن رہی تھی۔

آپ کے ادارے کے دھماگے کے کارخانوں نے زیر نظر نو ماہی میں 37,720 ٹن مختلف اقسام کا آمیزشی دھماکہ بنایا جبکہ پچھلے سال کے متعلقہ دورانیہ میں یہ پیداوار 25,412 ٹن رہی تھی۔

### مالیاتی کارکردگی

زیر نظر نو ماہی میں آپ کے ادارے کی خالص فروخت 49,974 ملین روپے رہی جبکہ پچھلے سال کے متعلقہ دورانیہ میں یہ فروخت 41,455 ملین روپے رہی تھی۔

زیر نظر نو ماہی میں آپ کے ادارے نے 8,429 ملین روپے کا خاتم نفع کمایا جبکہ پچھلے سال کے متعلقہ دورانیہ میں 3,251 ملین روپے کا خاتم نفع ہوا تھا۔

زیر نظر نو ماہی میں آپ کے ادارے نے 6,229 ملین روپے قبل از ٹیکس نفع کمایا جبکہ پچھلے سال کے متعلقہ دورانیہ میں 1,113 ملین روپے قبل از ٹیکس نفع کمایا تھا۔ بعد از ٹیکس نفع زیر نظر نو ماہی میں 4,343 ملین روپے رہا جبکہ پچھلے سال کے متعلقہ دورانیہ میں یہ نفع 254 ملین روپے رہا تھا۔

### مستقبل پر متعلقہ نظر

رواں مالی سال کی تیسری سہ ماہی میں نمایاں کاروباری نتائج دیکھنے میں آئے جس کی بنیادی وجہ اجناس کی طلب میں اضافے کی وجہ سے عالمی اور اسکے ساتھ ساتھ مقامی منڈیوں میں انکی قیمتوں میں اضافہ ہے جو کہ اب معمول پر آنا شروع ہو گئی ہیں۔ کروڑوں کے تناظر میں عالمی سطح پر COVID-19 کی بڑے پیمانے پر ویکسینیشن مہم کے ساتھ ساتھ نئی ویکسینز کی تیاری عالمی معاشی بحالی کے لئے مددگار ثابت ہو رہی ہے۔ مستقبل میں خاتم تیل کی منڈی بھی مستحکم رہنے کی توقع ہے جسکی وجہ منڈی میں طلب و رسد کا بہتر تقابلیہ ہو گا۔

ملکی سطح پر تمام بنیادی اقتصادی رجحانات علاقائی معیشتوں کے مقابلے میں بہتر معاشی کارکردگی کے لئے معاون ثابت ہو رہے ہیں۔ تاہم مہنگائی کے موجودہ رجحانات اور بجلی کے نرخوں میں اضافے کا اعلان حالیہ دنوں میں حاصل ہونے والی اقتصادی رفتار کو مدد کر سکتا ہے۔ ان تمام عالمی اور علاقائی رجحانات کو مد نظر رکھتے ہوئے موجودہ مالی سال کی پچاسیادت کے لئے متوازن نفع کی توقع ہے۔

اس تناظر میں آپ کے ادارے کی انتظامیہ کوثر تجارتی تقابلیہ اور برآمدات اور مالی انتظامات کو بروئے کار لاتے ہوئے منڈی میں اپنی بھرپور مقدار فروخت اور نفع کے حصول کے لئے سخت محنت جاری رکھے ہوئے ہے۔

### فی حصہ آمدنی

31 مارچ 2021 کو اختتام پزیر ہونے والی نو ماہی میں آپ کے ادارے کو 13.99 روپے فی حصہ نفع ہوا جبکہ پچھلے سال کے متعلقہ دورانیہ میں 0.82 روپے فی حصہ نفع حاصل ہوا تھا۔

منجانب ابراہیم




لاہور

23 اپریل 2021



[igcpk.com](http://igcpk.com)



00085

Ibrahim Fibres Limited  
Ibrahim Centre, 1 - Ahmed Block,  
New Garden Town, Lahore - 54600, Pakistan.  
UAN: 111-333-777