



FORM-3

Ref. No: IFL/PSX/013/2023

Date: March 17, 2023

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

Subject: **Financial Results For The Year Ended 31-12-2022**

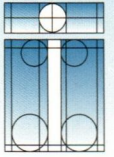
Dear Sir,

We have to inform you that the Board of Directors of the Company in their meeting held on 17-03-2023 at 12:00 P.M. at 1-Ahmed Block, New Garden Town, Lahore has approved the financial results of the Company.

(i)	CASH DIVIDEND	:	NIL
(ii)	BONUS SHARES	:	NIL
(iii)	RIGHT SHARES	:	NIL
(iv)	ANY OTHER ENTITLEMENT/CORPORATE ACTION	:	NIL
(v)	ANY OTHER PRICE- SENSITIVE INFORMATION	:	NIL

The financial results of the Company are as follows:-

	For the year ended December 31, 2022	Six months ended December 31, 2021
	<u>Rupees</u>	<u>Rupees</u>
Sales - net	115,581,019,592	48,959,895,702
Cost of goods sold	(102,078,452,705)	(39,192,837,264)
Gross profit	13,502,566,887	9,767,058,438
Selling and distribution expenses	(556,961,006)	(205,401,957)
Administrative expenses	(1,975,707,634)	(804,502,091)
Other operating expenses	(728,045,912)	(683,489,524)
Finance cost	(634,892,935)	(250,606,644)
	(3,895,607,487)	(1,944,000,216)
Other income	9,606,959,400	7,823,058,222
	344,336,907	24,961,531
Profit before taxation	9,951,296,307	7,848,019,753
Provision for taxation	(4,640,751,006)	(2,441,345,552)
Profit for the year / period	5,310,545,301	5,406,674,201
Earnings per share - Basic and Diluted	17.10	17.41



The Company is part of a group registered with the Securities and Exchange Commission of Pakistan and its parent company adopted calendar year as its accounting period. As per Regulation 8 (3) of "Group Companies Registration Regulations, 2008" issued by Securities and Exchange Commission of Pakistan (the Commission), companies in a group must have same accounting period in order to be designated as group. The Company is part of a group registered with the Commission and its parent company adopted calendar year as its accounting period. Accordingly, management of the Company decided to change its accounting period and adopted calendar year as its accounting period.

Therefore, previous financial statements were prepared for the period covering six months ended on December 31, 2021. Since the audited comparative figures are available for the six months period ended December 31, 2021, the same have been disclosed as comparatives in these financial statements which are not comparable with figures of current period.

The Annual General Meeting of the Company will be held on 27-04-2023 at 11:00 A.M. at Pearl Continental Hotel Lahore as well as through video conferencing.

The Share Transfer Books of the Company will be closed from 20-04-2023 to 27-04-2023 (both days inclusive) to determine the names of members entitled to attend the meeting. Transfers received at M/s CDC Share Registrar Services Limited, CDC House, 99-B, Block-B, S.M.C.H.S, Main Shahra-e-Faisal, Karachi, the Registrar and Shares Registration Office of the Company at the close of business on 19-04-2022 will be treated in time.

The Annual Report of the Company will be transmitted through PUCARS at least 21 days before holding of Annual General Meeting.

Yours Sincerely,

For IBRAHIM FIBRES LIMITED

COMPANY SECRETARY