

10th September 2024

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

Subject: Financial Results for the Year Ended 30th June 2024

Dear Sir,

We have to inform you that the Board of Directors of our company in their meeting held on 10th September 2024 at 11:00 AM at 40L-1, Block 6, PECHS, the Registered Office of the Company, recommended the following:

CASH DIVIDEND

Nil

BONUS SHARES

Nil

RIGHT SHARES

Nil

ANY OTHER ENTITLEMENT/CORPORATE ACTION

Nil

ANY OTHER PRICE-SENSITIVE INFORMATION

Nil

The financial results of the Company are attached (**Refer Annexure I & II**)

Consolidated Financial Statements - Deferred Tax

During the year, major capitalization in two unlisted subsidiaries namely, Global Packaging Films (Private) Limited and Petpak Films (Private) Limited, has resulted in a deferred tax charge amounting to PKR 1,850,743,300. Excluding the said charge, the Consolidated Profit after Tax would have been PKR 1,147,893,254 and the Profit attributable to owners of the Holding Company would have been PKR 1,419,477,153.

REGISTERED OFFICE

📍 Plot # 40-L-1, P.E.C.H.S, Block 6, Near Jason
Trade Centre, Karachi 75400, Pakistan.
☎ +922134384044, +9234384046 📠 +922134384048

PLANT

📍 IPAK Plant, Manga Chowk, Raiwind, Bypass Road,
Raiwind District, Lahore 55150, Pakistan.
☎ +924235398166, +924235398167

The Annual General Meeting of the Company will be held on **Wednesday, 23rd October 2024 at 9:30 AM**, in ICAP Auditorium at Chartered Accountants Avenue, Block 8 Clifton, Karachi, Karachi City, Sindh 75600.

The Share Transfer Books of the Company will be closed from **17th October 2024 to 23rd October 2024** (both days inclusive). Transfers received at the Company Registrar at 'CDC Registrar Services Limited, CDC House, 99-B, Block B, S.M.C.H.S., Main Shakra-e-Faisal, Karachi-74400, Pakistan' at the close of business on **16th October 2024** treated in time for the purpose of above entitlement to the transferee.

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

Yours Sincerely,
For International Packaging Films Limited


Fahad Alam
Company Secretary



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INTERNATIONAL PACKAGING FILMS LIMITED

UNCONSOLIDATED STATEMENT OF PROFIT OR LOSS
FOR THE YEAR ENDED JUNE 30, 2024

Annexure - I

	Note	2024 (Rupees in '000)	(Restated) 2023
Revenue from contracts with customers	31	17,088,885	16,617,710
Cost of sales	32	(13,197,144)	(12,086,153)
Gross profit		3,891,741	4,531,557
Selling and distribution expenses	33	(303,763)	(240,499)
Administrative expenses	34	(386,812)	(320,977)
Reversal of charge / (charge) of loss allowance on trade receivables	11.5	7,666	(50,782)
Other operating expenses	35	(223,560)	(242,549)
		(906,469)	(854,807)
Other income	36	287,355	146,247
Operating profit		3,272,627	3,822,997
Finance costs	37	(1,527,181)	(632,586)
Profit before levies and income tax		1,745,446	3,190,411
Levies - final tax	38	(6,348)	(1,781)
Profit before income tax		1,739,098	3,188,630
Income tax expense	39		
- Current		(712,744)	(1,130,230)
- Deferred		111,159	23,646
		(601,585)	(1,106,584)
Profit for the year after taxation		1,137,513	2,082,046
		----- (Rupees) -----	
Earnings per share - basic and diluted	40	1.79	3.58

INTERNATIONAL PACKAGING FILMS LIMITED

**CONSOLIDATED STATEMENT OF PROFIT OR LOSS
FOR THE YEAR ENDED JUNE 30, 2024**

Annexure - II

	Note	2024 (Rupees in '000)	(Restated) 2023
Revenue from contracts with customers	30	22,834,738	19,890,341
Cost of sales	31	(18,339,098)	(14,409,600)
Gross profit		4,495,640	5,480,741
Selling and distribution expenses	32	(371,687)	(259,455)
Administrative expenses	33	(505,675)	(435,297)
Charge of loss allowance on trade receivable	10.6	(5,077)	(59,099)
Other operating expenses	34	(271,068)	(879,291)
		(1,153,507)	(1,633,142)
Other income	35	234,407	88,835
Operating profit		3,576,540	3,936,434
Finance costs	36	(1,815,116)	(753,164)
Profit before levies and income tax		1,761,424	3,183,270
Levies - final tax	37	(6,348)	(1,781)
Profit before income tax		1,755,076	3,181,489
Income tax expense			
- Current		(712,744)	(1,130,230)
- Deferred		(1,745,182)	163,602
	38	(2,457,926)	(1,293,832)
(Loss) / profit for the year		(702,850)	1,887,657
Profit attributable to:			
- Owners of Holding Company		(41,119)	2,059,370
- Non-controlling interest (NCI)		(661,731)	(171,713)
		(702,850)	1,887,657
		----- (Rupees) -----	
			(Restated)
(Loss) / earnings per share - basic and diluted	39	(0.06)	3.54