



FORM-3

Ref. No: IFL/PSX/010/2025

Date: March 14, 2025

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

**Subject: Financial Results For The Year Ended 31-12-2024**

Dear Sir,

We have to inform you that the Board of Directors of the Company in their meeting held on 14-03-2025 at 11:30 A.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 attached as '**Annexure A**'.

The Annual General Meeting of the Company will be held on 25-04-2025 at 10:30 A.M at Lahore.

The Share Transfer Books of the Company will be closed from 18-04-2025 to 25-04-2025 (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 17-04-2025 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

**IBRAHIM FIBRES LIMITED**  
**STATEMENT OF FINANCIAL POSITION**  
**AS AT DECEMBER 31, 2024**

	Note	2024 Rupees	2023 Rupees
<b>NON - CURRENT ASSETS</b>			
Property, plant and equipment	3	37,856,235,018	39,404,007,785
Intangible assets	4	132,194,573	148,717,585
Long term loans	5	111,941,381	119,195,501
Long term deposits		13,290,811	11,803,511
		<b>38,113,661,783</b>	<b>39,683,724,382</b>
<b>CURRENT ASSETS</b>			
Stores, spare parts and loose tools	6	9,923,397,287	8,678,620,909
Stock in trade	7	23,778,029,135	24,813,367,015
Trade debts	8	3,392,430,618	2,795,438,901
Advance income tax		3,032,624,092	3,398,595,598
Loans and advances	9	328,525,565	310,560,122
Prepayments and other receivables	10	840,762,757	310,453,727
Refunds due from Government	11	8,774,478,678	8,856,572,669
Cash and bank balances	12	87,910,372	150,231,832
		<b>50,158,158,504</b>	<b>49,313,840,773</b>
<b>CURRENT LIABILITIES</b>			
Trade and other payables	13	4,676,827,241	5,343,354,124
Mark up / interest payable	14	382,398,979	916,077,790
Short term bank borrowings	15	8,623,341,527	10,071,447,718
Current portion of non - current liabilities	16	1,243,936,017	523,832,516
Unclaimed dividend		27,075,478	28,883,316
Levy payable		153,766,875	511,566,117
Provision for taxation - income tax		4,813,375,620	4,316,695,344
		<b>19,920,721,737</b>	<b>21,711,856,925</b>
Working capital		<b>30,237,436,767</b>	<b>27,601,983,848</b>
Total capital employed		<b>68,351,098,550</b>	<b>67,285,708,230</b>
<b>NON - CURRENT LIABILITIES</b>			
Long term financing	17	3,182,481,833	4,263,433,116
Deferred taxation	18	5,872,208,350	6,316,983,112
Other deferred liabilities	19	2,448,067,013	2,055,495,403
		<b>11,502,757,196</b>	<b>12,635,911,631</b>
<b>CONTINGENCIES AND COMMITMENTS</b>			
Net worth	20	<b>56,848,341,354</b>	<b>54,649,796,599</b>
<b>Represented by:</b>			
<b>SHARE CAPITAL AND RESERVES</b>			
Share capital	21	3,105,069,950	3,105,069,950
Capital reserves	22	1,072,017,550	1,072,017,550
Revenue reserves	23	52,671,253,854	50,472,709,099
		<b>56,848,341,354</b>	<b>54,649,796,599</b>

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

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Chief Executive Officer

Director

Chief Financial Officer



**IBRAHIM FIBRES LIMITED**  
**STATEMENT OF PROFIT OR LOSS**  
**FOR THE YEAR ENDED DECEMBER 31, 2024**

	Note	2024 Rupees	2023 Rupees
Sales - net	24	120,667,925,337	119,761,927,341
Cost of goods sold	25	(110,924,265,805)	(110,794,024,776)
Gross profit		9,743,659,532	8,967,902,565
Selling and distribution expenses	26	(752,896,173)	(706,773,043)
Administrative expenses	27	(2,519,090,804)	(2,228,732,924)
Other operating expenses	28	(744,791,803)	(290,752,798)
Finance cost	29	(1,735,357,851)	(2,002,570,496)
		(5,752,136,631)	(5,228,829,261)
		3,991,522,901	3,739,073,304
Other income	30	35,777,928	82,646,533
Profit before levy and taxation		4,027,300,829	3,821,719,837
Levy		(153,766,875)	(511,566,117)
Profit before taxation		3,873,533,954	3,310,153,720
Provision for taxation	31	(1,513,417,782)	(3,006,650,374)
Profit for the year		2,360,116,172	303,503,346
Earnings per share - Basic and Diluted	32	7.60	0.98

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

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Chief Executive Officer

Director

Chief Financial Officer

**IBRAHIM FIBRES LIMITED**  
**STATEMENT OF COMPREHENSIVE INCOME**  
**FOR THE YEAR ENDED DECEMBER 31, 2024**

	Note	2024 Rupees	2023 Rupees
Profit for the year		2,360,116,172	303,503,346
Other comprehensive income for the year			
Items that will not be reclassified subsequently to profit or loss			
Remeasurement of staff retirement gratuity	19.1.2.2	(264,871,176)	(206,087,020)
Deferred tax	18.1	103,299,759	101,946,718
		(161,571,417)	(104,140,302)
Total comprehensive income for the year		<u>2,198,544,755</u>	<u>199,363,044</u>

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

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Chief Executive Officer

Director

Chief Financial Officer

**IBRAHIM FIBRES LIMITED**  
**STATEMENT OF CHANGES IN EQUITY**  
**FOR THE YEAR ENDED DECEMBER 31, 2024**

	Share Capital	Capital Reserves		Revenue Reserves		Total
		Share premium	Merger reserve	General reserve	Unappropriated profit	
	<b>Rupees -----</b>					
Balance as at January 01, 2023	3,105,069,950	1,000,000,000	72,017,550	4,089,673,099	46,183,672,956	54,450,433,555
Total comprehensive income for the year						
Profit for the year	-	-	-	-	303,503,346	303,503,346
Other comprehensive income	-	-	-	-	(104,140,302)	(104,140,302)
	-	-	-	-	199,363,044	199,363,044
Balance as at December 31, 2023	<b>3,105,069,950</b>	<b>1,000,000,000</b>	<b>72,017,550</b>	<b>4,089,673,099</b>	<b>46,383,036,000</b>	<b>54,649,796,599</b>
Total comprehensive income for the year						
Profit for the year	-	-	-	-	2,360,116,172	2,360,116,172
Other comprehensive income	-	-	-	-	(161,571,417)	(161,571,417)
	-	-	-	-	2,198,544,755	2,198,544,755
Balance as at December 31, 2024	<b>3,105,069,950</b>	<b>1,000,000,000</b>	<b>72,017,550</b>	<b>4,089,673,099</b>	<b>48,581,580,755</b>	<b>56,848,341,354</b>

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

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**Chief Executive Officer**

**Director**

**Chief Financial Officer**



**IBRAHIM FIBRES LIMITED**  
**STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED DECEMBER 31, 2024**

	Note	2024 Rupees	2023 Rupees
<b>a) Cash flows from operating activities</b>			
Operating cash flows before working capital changes	33	10,409,414,811	9,985,396,095
Changes in working capital			
(Increase) / decrease in current assets			
Stores, spare parts and loose tools		(1,244,776,378)	(2,925,376,970)
Stock in trade		1,035,337,880	1,312,340,163
Trade debts		(595,119,098)	(803,220,117)
Loans and advances		(21,417,560)	5,813,272
Prepayments and other receivables		(530,299,347)	119,401,774
Refunds due from Government		(137,504,141)	(2,301,791,509)
(Decrease) / increase in current liabilities			
Trade and other payables		(634,526,728)	1,468,350,909
		(2,128,305,372)	(3,124,482,478)
Cash generated from operations		8,281,109,439	6,860,913,617
Long term loans - net		10,643,239	11,162,925
Finance cost paid		(2,268,749,401)	(1,513,078,563)
Levy and income tax paid - net		(1,710,106,137)	(2,172,586,994)
Staff retirement gratuity paid		(193,329,753)	(234,885,804)
Net cash from operating activities		4,119,567,387	2,951,525,181
<b>b) Cash flows from investing activities</b>			
Additions in:			
Property, plant and equipment		(2,385,084,337)	(4,693,937,074)
Intangible assets		(27,668,782)	(31,052,956)
Proceeds from disposal of property, plant and equipment		72,064,705	29,336,758
Long term deposits		(1,487,300)	(2,246,143)
Redemption of short term investments		-	12,000,000
Profit on investment at amortised cost		-	1,290,000
Profit on deposits		4,452,253	6,118,112
Net cash used in investing activities		(2,337,723,461)	(4,678,491,303)
<b>c) Cash flows from financing activities</b>			
Long term financing obtained		-	1,844,758,600
Repayment of long term financing		(394,251,357)	(254,892,772)
Dividend paid		(1,807,838)	(58,439)
Net cash (used in) / from financing activities		(396,059,195)	1,589,807,389
Net increase / (decrease) in cash and cash equivalents (a+b+c)		1,385,784,731	(137,158,733)
Cash and cash equivalents at the beginning of the year		(9,921,215,886)	(9,784,057,153)
Cash and cash equivalents at the end of the year	34	(8,535,431,155)	(9,921,215,886)

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



Chief Executive Officer

Director

Chief Financial Officer