



First Quarterly Report
For the Quarter Ended March 31, 2026
Ibrahim Fibres Limited



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Company Information

Board of Directors

Mohammad Naeem Mukhtar
Chairman

Muhammad Waseem Mukhtar
Chief Executive Officer

Sarah Naeem
Abdul Hameed Bhutta
Saba Muhammd
Mohammad Waqar
Iftikhar Yasin

Chief Financial Officer

Mohammad Naeem Asghar

Company Secretary

Farhan Siddique

Auditors

Yousuf Adil
Chartered Accountants

Human Resource & Remuneration Committee

Saba Muhammd
Chairperson

Sarah Naeem
Member

Abdul Hameed Bhutta
Member / Secretary

Iftikhar Yasin
Member

Audit Committee

Iftikhar Yasin
Chairman

Mohammad Waqar
Member

Saba Muhammd
Member

Muhammad Iqbal Chaudhry
Secretary

Nomination Committee

Mohammad Naeem Mukhtar
Chairman

Muhammad Waseem Mukhtar
Member

Sarah Naeem
Member



Risk Management Committee

Muhammad Waseem Mukhtar
Chairman

Sarah Naeem
Member

Iftikhar Yasin
Member

Bankers

Allied Bank Limited
Askari Bank Limited
Bank Alfalah Limited
Bank Al Habib Limited
BankIslami Pakistan Limited
Citibank, N.A.
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 Khyber
The Bank of Punjab
United Bank Limited

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 - 74000, Pakistan

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 Kilometers
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 first quarter ended March 31, 2026.

Operating Performance

During the quarter under review, polyester plant of your Company achieved capacity utilisation of 67% by producing 65,719 tons of Polyester Staple Fibre (PSF) as compared to production of 63,629 tons of PSF during the corresponding period of previous year. Out of this production, 4,981 tons of PSF were consumed by the textile plants of your Company for production of blended yarns as against 7,375 tons consumed during the corresponding quarter of previous year.

The textile plants of your Company produced 8,547 tons of blended yarns of different counts during the quarter under review resulting in 51% utilisation of the capacity installed as compared to production of 11,680 tons during the corresponding period of previous year.

Financial Performance

The net sales during quarter under review amounted to Rs. 28,887 million as compared to Rs. 27,721 million during corresponding period of previous year.

Your Company earned gross profit of Rs. 1,346 million for the quarter under review as compared to Rs. 3,091 million during corresponding period of previous year.

During the quarter under review, your Company earned profit before levy & tax of Rs. 54 million as compared to Rs. 1,467 million during corresponding period of previous year. Loss after levy & tax amounted to Rs. 320 million for the quarter under review as compared to profit after levy & tax of Rs. 1,076 million for the corresponding period of previous year.

Industry Overview & Future Outlook

Due to various armed conflicts, especially in the Middle East, we are currently witnessing rapidly evolving situation on the global landscape which is affecting not only global security but also macroeconomic outlook. This situation resulted in an exceptionally uncertain global economic environment with extremely unsettling sentiments across all markets. On the regional front, trends in dumping textile products have been shifted from upstream products to more value-added products. This shift is causing severe disruption across the domestic textile sector which translated into negative earnings of your Company during the quarter under review.

The domestic economic activities and regional security situation may remain uncertain in the foreseeable future primarily due to Middle East conflict. Moreover, crude oil market is also expected to remain volatile exerting further pressure on modest domestic economic momentum achieved in recent past.

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

Loss per share for the quarter ended March 31, 2026 has come to Rs. 1.03 as compared to profit per share of Rs. 3.47 for the corresponding period of previous year.

Lahore
April 22, 2026

On behalf of the Board

Chief Executive Officer

Director



Ibrahim Fibres Limited
Condensed Interim Financial Statements
For the Quarter Ended March 31, 2026

Condensed Interim Statement of Financial Position

As at March 31, 2026

	Note	Unaudited March 31, 2026 Rupees	Audited December 31, 2025 Rupees
Non - Current Assets			
Property, plant and equipment	3	40,872,819,557	41,333,120,597
Intangible assets		114,830,586	119,559,055
Long term loans		152,897,183	138,428,427
Long term deposits		11,983,141	11,773,490
		41,152,530,467	41,602,881,569
Current Assets			
Stores, spare parts and loose tools		11,046,100,119	10,960,400,887
Stock in trade		23,599,467,508	27,241,663,728
Trade debts		4,276,463,563	3,263,546,670
Advance income tax		2,763,723,491	3,303,528,031
Loans and advances		551,406,846	563,360,210
Prepayments and other receivables		460,658,186	804,842,522
Refunds due from Government		8,235,144,104	9,153,814,970
Cash and bank balances		269,063,327	104,106,902
		51,202,027,144	55,395,263,920
Current Liabilities			
Trade and other payables		6,567,937,964	5,308,564,784
Mark up / interest payable		385,486,663	432,878,439
Short term bank borrowings		9,944,887,539	13,690,862,688
Current portion of non - current liabilities		1,220,518,210	1,225,362,273
Unclaimed dividend		26,990,960	26,990,960
Levy payable		1,045,631,652	779,443,457
Provision for taxation - income tax		1,848,708,201	3,699,111,911
		21,040,161,189	25,163,214,512
Working capital		30,161,865,955	30,232,049,408
Total capital employed		71,314,396,422	71,834,930,977
Non - Current Liabilities			
Long term financing		5,115,383,973	5,222,104,136
Deferred taxation		6,193,661,697	6,301,455,122
Other deferred liabilities	4	2,604,781,199	2,590,612,960
		13,913,826,869	14,114,172,218
Contingencies and Commitments			
	5	-	-
Net worth		57,400,569,553	57,720,758,759
Represented by:			
Share Capital and Reserves			
Share capital		3,105,069,950	3,105,069,950
Capital reserves		1,072,017,550	1,072,017,550
Revenue reserves		53,223,482,053	53,543,671,259
		57,400,569,553	57,720,758,759

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 Quarter Ended March 31, 2026

	Note	2026 Rupees	2025 Rupees
Sales - net		28,886,708,494	27,721,482,604
Cost of goods sold	6	(27,557,350,245)	(24,630,664,223)
Gross profit		1,329,358,249	3,090,818,381
Selling and distribution expenses		(177,989,305)	(187,565,073)
Administrative expenses		(648,562,811)	(617,081,298)
Other operating expenses		(14,767,479)	(554,240,799)
Finance cost		(443,062,162)	(286,921,306)
		(1,284,381,757)	(1,645,808,476)
		44,976,492	1,445,009,905
Other income		8,697,118	21,599,775
Profit before levy and taxation		53,673,610	1,466,609,680
Levy		(266,188,195)	-
(Loss) / profit before taxation		(212,514,585)	1,466,609,680
Provision for taxation		(107,674,621)	(390,345,782)
(Loss) / profit for the period		(320,189,206)	1,076,263,898
Earnings per share - Basic and Diluted		(1.03)	3.47

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 Quarter Ended March 31, 2026

	2026 Rupees	2025 Rupees
(Loss) / profit for the period	(320,189,206)	1,076,263,898
Other comprehensive income for the period	-	-
Total comprehensive income for the period	(320,189,206)	1,076,263,898

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 Quarter Ended March 31, 2026

	Note	2026 Rupees	2025 Rupees
a) Cash flows from operating activities			
Operating cash flows before working capital changes	7	1,592,458,843	3,172,825,199
Changes in working capital			
(Increase) / decrease in current assets			
Stores, spare parts and loose tools		(85,699,232)	(305,110,136)
Stock in trade		3,642,196,220	110,678,146
Trade debts		(1,012,916,893)	250,800,695
Loans and advances		20,211,116	(697,446,762)
Prepayments and other receivables		344,186,594	280,640,900
Refunds due from Government		631,693,882	219,985,543
Increase in current liabilities			
Trade and other payables		1,253,106,301	385,564,119
		4,792,777,988	245,112,505
Cash generated from operations		6,385,236,831	3,417,937,704
Long term loans - net		(22,726,508)	(13,297,235)
Finance cost paid		(490,453,938)	(397,400,109)
Levy and Income tax paid - net		(1,239,090,232)	(448,786,296)
Staff retirement gratuity paid		(54,758,310)	(19,671,652)
Net cash from operating activities		4,578,207,843	2,538,782,412
b) Cash flows from investing activities			
Additions in:			
Property, plant and equipment		(523,440,998)	(1,154,606,622)
Intangible assets		(7,567,157)	(5,106,016)
Proceeds from disposal of property, plant and equipment		2,905,777	22,751,703
Long term deposits		(209,651)	(268,307)
Profit on deposits		73,091	349,817
Net cash used in investing activities		(528,238,938)	(1,136,879,425)
c) Cash flows from financing activities			
Repayment of long term financing		(139,037,331)	(133,780,746)
Dividend paid		-	(3,681)
Net cash used in financing activities		(139,037,331)	(133,784,427)
Net increase in cash and cash equivalents (a+b+c)		3,910,931,574	1,268,118,560
Cash and cash equivalents at the beginning of the period		(13,586,755,786)	(8,535,431,155)
Cash and cash equivalents at the end of the period	8	(9,675,824,212)	(7,267,312,595)

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 Quarter Ended March 31, 2026

	Share Capital	Capital Reserves		Revenue Reserves		Total
		Share premium	Merger reserve	General reserve	Unappropriated profit	
		Rupees				
Balance as at January 01, 2025	3,105,069,950	1,000,000,000	72,017,550	4,089,673,099	48,581,580,755	56,848,341,354
Total comprehensive income for the period						
Profit for the period	-	-	-	-	1,076,263,898	1,076,263,898
Other comprehensive income	-	-	-	-	-	-
	-	-	-	-	1,076,263,898	1,076,263,898
Balance as at March 31, 2025	3,105,069,950	1,000,000,000	72,017,550	4,089,673,099	49,657,844,653	57,924,605,252
Total comprehensive income for the period						
Loss for the period	-	-	-	-	(143,349,496)	(143,349,496)
Other comprehensive income	-	-	-	-	(60,496,997)	(60,496,997)
	-	-	-	-	(203,846,493)	(203,846,493)
Balance as at December 31, 2025	3,105,069,950	1,000,000,000	72,017,550	4,089,673,099	49,453,998,160	57,720,758,759
Total comprehensive income for the period						
Loss for the period	-	-	-	-	(320,189,206)	(320,189,206)
Other comprehensive income	-	-	-	-	-	-
	-	-	-	-	(320,189,206)	(320,189,206)
Balance as at March 31, 2026	3,105,069,950	1,000,000,000	72,017,550	4,089,673,099	49,133,808,954	57,400,569,553

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 Quarter Ended March 31, 2026

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. The principal business of the Company is manufacture and sale of polyester staple fibre and textile yarns. 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 (LHC), 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. Material Accounting Policy Information

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 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, directives and notifications issued under the Companies Act, 2017.

Where the provisions of, directives and notifications issued under the Companies Act, 2017 differ with the requirements of IAS 34, the provisions of, directives and notifications issued under the Companies Act, 2017 have been followed.

2.2 Application of new and revised IFRS Accounting Standards

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

There were certain new standards, amendments to the approved accounting standards and interpretations which became effective during the period and are mandatory for accounting periods of the Company beginning on or after January 01, 2026 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 the approved accounting standards and interpretations that will become effective in future accounting periods but are considered not to be relevant or are not expected to have any significant effect on the Company's operations and are, therefore, not disclosed in these condensed interim financial statements except for the "IFRS 18 - Presentation and Disclosure in the Financial Statements" for which the management will ascertain its applicability and impact for implementation.

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 December 31, 2025.

Selected Explanatory Notes to the Condensed Interim Financial Statements (Unaudited)

For the Quarter Ended March 31, 2026

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 December 31, 2025. During preparation of these condensed interim financial statements, the significant judgments made by the management in applying the Company's accounting policies and the key sources of estimation were the same as those that applied in the preceding published audited financial statements for the year ended December 31, 2025.

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 December 31, 2025.

	Unaudited March 31, 2026 Rupees	Audited December 31, 2025 Rupees
3. Property, Plant and Equipment		
Operating assets	39,818,305,582	40,435,513,178
Capital work in progress	1,054,513,975	897,607,419
	40,872,819,557	41,333,120,597

	Quarter Ended March 31, 2026		Quarter Ended March 31, 2025	
	Acquisitions / Transfers Rupees	Disposals / Transfers Rupees	Acquisitions / Transfers Rupees	Disposals / Transfers Rupees
3.1 Acquisitions and disposals including transfers - at cost				
Operating assets				
Freehold land	–	–	10,098,225	3,640,805
Building on freehold land	2,777,757	–	–	–
Plant and machinery	307,977,092	16,153,640	120,406,092	–
Furniture and fixture	10,785,610	–	7,533,341	–
Office equipment	51,349,290	6,477,336	29,352,247	3,746,007
Vehicles	792,295	5,210,184	61,645,846	17,963,014
Capital work in progress				
Building on freehold land	13,448,189	2,777,757	304,144,267	–
Plant and machinery	416,693,505	292,869,325	546,645,588	91,381,525
Other	22,411,944	–	366,691,636	194,552,509
	826,235,682	323,488,242	1,446,517,242	311,283,860

Selected Explanatory Notes to the Condensed Interim Financial Statements (Unaudited)

For the Quarter Ended March 31, 2026

	Unaudited March 31, 2026 Rupees	Audited December 31, 2025 Rupees
4. Other Deferred Liabilities		
Staff retirement gratuity	2,347,826,039	2,306,184,695
Deferred government grant	256,955,160	284,428,265
	2,604,781,199	2,590,612,960

5. Contingencies and Commitments

5.1 Contingencies

There is no change in contingent liabilities since the date of published audited financial statements for the year ended December 31, 2025 except the following:

- (i) The Company filed Intra Court Appeal for assailing the imposition of Super Tax for the tax years 2015 and 2016 before LHC which was rejected as mentioned in note 20.1.9 to the above referred financial statements. The Company had filed Civil Petition for Leave to Appeal against judgment of LHC before the Honourable Supreme Court of Pakistan (SCP). SCP passed interim order dated November 26, 2020 for staying recovery. Besides, tax department issued orders regarding Super Tax for tax years 2015 and 2016 and created demand of Rs. 41.161 million and Rs. 42.582 million respectively, aggregating to Rs. 83.744 million. The Company filed appeals to Commissioner Inland Revenue (Appeals) (CIR-A) against the orders of tax year 2015 and tax year 2016 passed by Commissioner Inland Revenue. CIR-A passed orders dated February 26, 2021 and reduced the demands for tax years 2015 and 2016 upto Rs. 40.844 million and Rs. 42.228 million, aggregating to Rs. 83.074 million. Appeal was filed for tax year 2016 in Appellate Tribunal Inland Revenue (ATIR) dated May 06, 2021. During the period, ATIR has passed order dated March 03, 2026 regarding appeal and remanded back the matter to assessing officer. Further, the petitions related to Super Tax were transferred to Federal Constitution Court (FCC). The FCC passed an order dated January 27, 2026 and upheld the provision of section 4B. Accordingly, the amount has been recognised in these financial statements.
- (ii) The Deputy Commissioner Inland Revenue (DCIR) passed an order in respect of reduced rate supplies made by the Company as mentioned in note 20.1.16 to the above referred financial statements. The Company filed an appeal dated December 02, 2019 with CIR-A. 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 ATIR on September 29, 2020 against the order of CIR-A. During the period, ATIR passed an order dated March 17, 2026 and decided the case in favour of the Company.
- (iii) DCIR passed order dated October 25, 2024 and created sales tax demand against the Company as mentioned in note 20.1.24 to the above referred financial statements. The Company paid alleged amount under protest on dated October 18, 2024 and filed Appeal before CIR-A on dated November 26, 2024 against order of DCIR. CIR-A passed order dated December 26, 2025 and decided the case partially in favour of the Company and partially against the Company. During the period, The Company filed appeal in ATIR dated January 21, 2026 against order of CIR-A.
- (iv) DCIR passed an order dated July 28, 2025 for the tax period of July 2022 to June 2023 for violation of Section 8 of the Sales Tax Act, 1990 and created demand as mentioned in note 20.1.25 to the above referred financial statements. The Company filed Appeal dated August 26, 2025 before CIR-A. CIR-A subsequently passed an order and decided the case in favour of the Company. DCIR filled appeal in ATIR against order of CIR-A dated February 02, 2026.

Selected Explanatory Notes to the Condensed Interim Financial Statements (Unaudited)

For the Quarter Ended March 31, 2026

- (v) Post dated cheques issued in favour of Sui Northern Gas Pipelines Limited in pursuance of order of LHC, against captive power levy bills and Regasified Liquefied Natural Gas tariff rate differential bills for various months, as mentioned in note 20.1.26, has been increased to Rs. 366.973 million.

	Unaudited March 31, 2026 Rupees in million	Audited December 31, 2025 Rupees in million
5.2 Commitments		
5.2.1 Under contracts for capital expenditure:		
Land and building	209.494	198.888
Plant and machinery	156.963	4.820
5.2.2 Under letters of credit for:		
Plant and machinery	1,377.187	1,680.227
Raw materials, stores and spare parts	4,721.117	4,002.035
		Quarter Ended March 31,
	2026 Rupees	2025 Rupees
6. Cost of Goods Sold		
Raw materials consumed	19,179,811,415	19,166,433,117
Packing materials	229,104,581	254,118,501
Salaries, wages and benefits	835,952,578	741,335,874
Staff retirement benefits	63,310,807	59,415,030
Stores and spare parts	853,745,508	687,650,810
Fuel and power	3,043,686,659	3,221,385,630
Insurance	43,728,357	42,066,849
Depreciation of property, plant and equipment	890,702,921	796,429,969
Amortisation of intangible assets	3,389,339	3,293,089
Other	430,055,273	372,738,434
	25,573,487,438	25,344,867,303
Work in process		
Opening stock	984,843,106	1,108,365,514
Closing stock	(1,119,982,057)	(1,009,419,121)
	(135,138,951)	98,946,393
Cost of goods manufactured	25,438,348,487	25,443,813,696
Finished goods		
Opening stock	9,471,721,460	8,789,437,746
Closing stock	(7,352,719,702)	(9,602,587,219)
	2,119,001,758	(813,149,473)
	27,557,350,245	24,630,664,223

Selected Explanatory Notes to the Condensed Interim Financial Statements (Unaudited)

For the Quarter Ended March 31, 2026

	Quarter Ended March 31,	
	2026 Rupees	2025 Rupees
7. Operating Cash Flows Before Working Capital Changes		
Profit before levy and taxation	53,673,610	1,466,609,680
Adjustments for:		
Depreciation / amortisation of property, plant and equipment	983,457,048	889,511,292
Amortisation of intangible assets	12,295,626	11,463,087
Provision for staff retirement gratuity	95,518,932	92,024,258
Balance written off	–	436,968,192
Loss / (gain) on disposal of property, plant and equipment	4,526,814	(10,294,236)
Profit on deposits	(75,349)	(378,380)
Finance cost	443,062,162	286,921,306
	1,592,458,843	3,172,825,199

	As at March 31,	
	2026 Rupees	2025 Rupees
8. Cash and Cash Equivalents		
Cash and bank balances	269,063,327	99,399,769
Short term bank borrowings	(9,944,887,539)	(7,366,712,364)
	(9,675,824,212)	(7,267,312,595)

9. 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	Unaudited March 31, 2026 Rupees	Audited December 31, 2025 Rupees
Associated undertakings		
Short term bank borrowings payable	29,205,864	2,702,749,114
Mark up / interest payable on short term bank borrowings	37,263,851	88,022,326
Unretired letters of credit	67,098,698	61,663,310
Bank balance	5,126,711	783,503

Selected Explanatory Notes to the Condensed Interim Financial Statements (Unaudited)

For the Quarter Ended March 31, 2026

	Quarter Ended March 31,	
	2026 Rupees	2025 Rupees
Associated undertakings		
Rent charged	3,013,017	2,970,924
Mark up / interest charged on short term bank borrowings	37,263,851	1,257,388
Profit on deposits	–	35,198
Bank charges and commission	399,321	424,467
Rental income	3,000	4,000
Consultancy fee paid	3,828,000	–
Purchases	–	733,731,015
Key management personnel		
Remuneration	21,000,000	33,300,000
Reimbursable expenses	964,620	1,376,560
Reconciliation of bank accounts including running finance maintained with associated company:		
Opening balance	(2,701,965,611)	(21,409,831)
Transfers in during the period	30,091,588,667	18,925,547,663
Transfers out during the period	(27,413,702,209)	(18,967,298,766)
Closing balance	(24,079,153)	(63,160,934)

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

Name	Country of Incorporation	Basis of relationship	Aggregate % of shareholding
Ibrahim Holdings (Private) Limited	Pakistan	Parent company	91.8134%
Allied Bank Limited	Pakistan	Common directorship	–
Ibrahim Agencies (Private) Limited	Pakistan	Common directorship	–
Wickford International Pte. Ltd.	Singapore	Common directorship	–
Polytek Associates (Private) Limited	Pakistan	Common directorship	–
Mohammad Naeem Mukhtar		Key management personnel	0.0016%
Muhammad Waseem Mukhtar		Key management personnel	0.0008%
Sarah Naeem		Key management personnel	0.0002%
Abdul Hameed Bhutta		Key management personnel	0.0003%

Selected Explanatory Notes to the Condensed Interim Financial Statements (Unaudited)

For the Quarter Ended March 31, 2026

10. Disclosure Requirement for Companies not Engaged in Shariah Non-Permissible Business Activities

Following information has been disclosed as required under amended part I clause VII of Fourth Schedule to the Companies Act, 2017 as amended via S.R.O.1278(I)/2024 dated August 15, 2024:

	Unaudited March 31, 2026 Rupees	Audited December 31, 2025 Rupees
Statement of Financial Position		
Liabilities		
Long term financing as per Islamic mode	6,592,857,343	6,731,894,674
Short term borrowings as per Islamic mode	9,631,302,512	9,731,365,354
Interest or mark-up accrued on conventional loans	73,681,352	105,433,673
Assets		
Shariah compliant bank balances	637,139	340,018
	Quarter Ended March 31,	
	2026 Rupees	2025 Rupees
Statement of Profit or Loss		
Sales - net (Shariah compliant)	28,886,708,494	27,721,482,604
Profit paid on islamic mode of financing	362,136,269	221,913,070
Profit on deposits		
Shariah compliant bank deposits	—	—
Conventional bank deposits	75,349	378,380
Exchange gain		
Shariah compliant	—	17,300
Shariah non-compliant	—	—
Scrap sales		
Shariah compliant	8,565,574	9,465,533
Shariah non-compliant	—	—
Rental income		
Shariah compliant	3,000	4,000
Shariah non-compliant	—	—
Other income - other		
Shariah compliant	53,195	1,190,195
Shariah non-compliant	—	—

The Company has relationships with shariah compliant banks in respect of bank balances and availed borrowing facilities as mentioned above.

Selected Explanatory Notes to the Condensed Interim Financial Statements (Unaudited)

For the Quarter Ended March 31, 2026

11. Segment Information

	Polyester		Textile spinning		Inter - segment elimination		Total	
	Quarter ended March 31,		Quarter ended March 31,		Quarter ended March 31,		Quarter ended March 31,	
	2026	2025	2026	2025	2026	2025	2026	2025
	Rupees							
Sales - net	21,015,500,848	19,938,899,884	7,871,117,646	7,787,582,620	-	-	28,886,708,494	27,721,482,004
Revenue from contracts with customers - net	1,508,206,980	2,118,497,993	-	-	(1,508,206,980)	(2,118,497,993)	-	-
Inter - segment	22,523,797,828	22,052,397,977	7,871,117,646	7,787,582,620	(1,508,206,980)	(2,118,497,993)	28,886,708,494	27,721,482,004
Cost of goods sold	(20,916,114,519)	(19,586,374,713)	(8,149,442,706)	(7,162,787,043)	1,508,206,980	2,118,497,993	(27,557,350,245)	(24,630,654,223)
Gross profit / (loss)	1,607,683,309	2,446,022,804	(278,325,060)	624,795,577	-	-	1,329,358,249	3,090,818,381
Selling and distribution expenses	(11,327,411)	(17,442,113)	(64,751,894)	(70,122,960)	-	-	(177,983,005)	(187,585,793)
Other operating expenses	-	(20,590)	(120,003,903)	(67,860,562)	-	-	(20,590)	(20,590)
Finance cost	(2,121,417)	(2,500,394)	-	-	-	-	(122,125,320)	(70,380,996)
Profit / (loss) before unallocated income and expenses	(11,538,828)	(19,942,447)	(184,776,387)	(137,983,522)	-	-	(300,135,215)	(251,935,068)
Other income	1,492,374,481	2,346,080,357	(463,101,447)	48,681,2055	-	-	1,029,273,034	2,832,892,412
	862,1769	2,132,869	-	1,89,647	-	-	862,1769	22,971,916
Profit / (loss) before unallocated income and expenses	1,500,946,260	2,367,812,626	(463,101,447)	488,001,702	-	-	1,037,844,803	2,855,814,328
Unallocated income and expenses:								
Administrative expenses							(64,852,811)	(61,081,298)
Other operating expenses							(14,746,889)	(554,240,789)
Finance cost							(320,586,842)	(215,560,410)
Other income							75,349	(1,322,141)
Levy							(265,189,195)	-
Provision for taxation							(107,674,621)	(930,345,782)
(Loss) / profit for the period							(320,189,206)	1,076,263,898

	Polyester		Textile spinning		Total	
	Quarter ended March 31, 2025		Quarter ended March 31, 2025		December 31, 2025	
	Unaudited	Audited	Unaudited	Audited	Unaudited	Audited
	Rupees					
Total assets for reportable segment	24,667,953,310	25,658,177,421	39,911,176,188	42,583,114,838	64,779,029,468	68,241,292,259
Unallocated assets					27,516,528,113	28,756,683,230
Total assets as per statement of financial position					92,354,457,611	96,998,145,489
Total Liabilities for reportable segment	7,936,021,139	6,933,230,878	7,634,178,427	7,578,778,795	15,570,499,566	14,512,106,873
Unallocated Liabilities					19,389,488,492	24,765,279,887
Total Liabilities as per statement of financial position					34,953,988,058	39,277,386,760

11.1 Reconciliation of reportable segment assets and liabilities:

Total assets for reportable segment	24,667,953,310	25,658,177,421	39,911,176,188	42,583,114,838	64,779,029,468	68,241,292,259
Unallocated assets					27,516,528,113	28,756,683,230
Total assets as per statement of financial position					92,354,457,611	96,998,145,489
Total Liabilities for reportable segment	7,936,021,139	6,933,230,878	7,634,178,427	7,578,778,795	15,570,499,566	14,512,106,873
Unallocated Liabilities					19,389,488,492	24,765,279,887
Total Liabilities as per statement of financial position					34,953,988,058	39,277,386,760

Selected Explanatory Notes to the Condensed Interim Financial Statements (Unaudited)

For the Quarter Ended March 31, 2026

12. 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.
13. **Date of Authorisation for Issue**
These condensed interim financial statements were authorised for issue on April 22, 2026 by the Board of Directors of the Company.
14. **General**
- 14.1 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.
- 14.2 Figures have been rounded off to the nearest Rupee unless otherwise stated.



Chief Executive Officer



Director



Chief Financial Officer

ڈائریکٹرز کا جائزہ

آپ کے ادارے کے ڈائریکٹرز انتہائی مسرت کے ساتھ ادارے کی 31 مارچ 2026 کو اختتام پزیر ہونے والی پہلی سہ ماہی کے غیر مصدقہ (unaudited) مالیاتی نتائج آپ کے سامنے پیش کرتے ہیں۔

کاروباری کارکردگی

زیر نظر سہ ماہی میں آپ کے ادارے کے پولیٹر کے کارخانے نے اپنی پیداواری صلاحیت کا 67% استعمال کرتے ہوئے 65,719 ٹن پولیٹر سٹیل فائبر بنایا جبکہ پچھلے سال کے متعلقہ دورانیہ میں 63,629 ٹن پولیٹر سٹیل فائبر بنایا تھا۔ اس پیداوار میں سے 4,981 ٹن پولیٹر سٹیل فائبر آپ کے ادارے کے اپنے دھاگے کے کارخانوں میں مختلف اقسام کا آمیزشی دھاگہ بنانے میں صرف ہوا جبکہ پچھلے سال کی متعلقہ سہ ماہی میں یہ کھیت 7,375 ٹن رہی تھی۔

زیر نظر سہ ماہی میں آپ کے ادارے کے دھاگے کے کارخانوں میں اگلی پیداواری صلاحیت کا 51% استعمال کرتے ہوئے 8,547 ٹن مختلف اقسام کا آمیزشی دھاگہ بنا جبکہ پچھلے سال کے متعلقہ دورانیہ میں یہ پیداوار 11,680 ٹن رہی تھی۔

مالیاتی کارکردگی

زیر نظر سہ ماہی میں آپ کے ادارے کی خالص فروخت 28,887 ملین روپے رہی جبکہ پچھلے سال کے متعلقہ دورانیہ میں یہ فروخت 27,721 ملین روپے رہی تھی۔

زیر نظر سہ ماہی میں آپ کے ادارے نے 1,346 ملین روپے کا خام نفع کمایا جبکہ پچھلے سال کے متعلقہ دورانیہ میں 3,091 ملین روپے کا خام نفع ہوا تھا۔

زیر نظر سہ ماہی میں آپ کے ادارے نے 54 ملین روپے قبل ازلیوی دیکس منافع کمایا جبکہ پچھلے سال کے متعلقہ دورانیہ میں 1,467 ملین روپے قبل ازلیوی دیکس نفع کمایا تھا۔ زیر نظر سہ ماہی میں بعد ازلیوی دیکس 320 ملین روپے نقصان ہوا جبکہ پچھلے سال کے متعلقہ دورانیہ میں بعد ازلیوی دیکس 1,076 ملین روپے نفع ہوا تھا۔

صنعتی جائزہ اور مستقبل پر نقطہ نظر

متعدد و مستحضر تاجزات، بالخصوص مشرق وسطیٰ میں جاری صورتحال کی وجہ سے ہم اس وقت عالمی منظر نامے میں تیزی سے بدلتے ہوئے حالات کا سامنا کر رہے ہیں جو کہ صرف عالمی سلامتی بلکہ میکرو وکانیکا رجحانات کو بھی متاثر کر رہے ہیں۔ اس صورتحال کے نتیجے میں انتہائی غیر یقینی عالمی اقتصادی ماحول پیدا ہوا جسکی وجہ سے تمام منڈیوں میں بہت ناموزوں رجحانات دیکھنے میں آئے۔ علاقائی سطح پر کپڑے کی صنعت سے متعلق مصنوعات کی ڈیمینگ کے رجحانات بنیادی مصنوعات سے قیمت افزا و مصنوعات کی طرف منتقل ہو گئے ہیں۔ یہ تبدیلی کپڑے کی پوری مقامی صنعت میں شدید متخلل کا باعث بن رہی ہے جسکی وجہ سے زیر نظر سہ ماہی کے دوران آپ کے ادارے کی آمدنی متنی رہی ہے۔

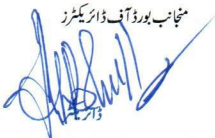
مقامی اقتصادی سرگرمیاں اور علاقائی سلامتی کی صورتحال مستقبل میں بھی غیر یقینی رہ سکتی ہے جسکی بنیادی وجہ مشرق وسطیٰ کے تازجعات ہیں۔ مزید برآں، خام تیل کی منڈی بھی غیر مستحکم رہنے کی توقع ہے جسکی وجہ سے حالیہ ماسی میں حاصل کی گئی محدود اقتصادی ترقی پر منفی اثر پوسکتا ہے۔

اس تناظر میں آپ کے ادارے کی انتظامیہ و تجارتی نظم و نسق اور بہتر مال تجارت اور مالی انتظامات کو بروئے کار لاتے ہوئے منڈی میں اپنی بہتر مقدار فروخت اور نفع کے حصول کے لئے سخت محنت جاری رکھے ہوئے ہے۔

فی حصہ آمدنی

31 مارچ 2026 کو اختتام پزیر ہونے والی سہ ماہی میں آپ کے ادارے کو 1.03 روپے فی حصہ نقصان ہوا جبکہ پچھلے سال کے متعلقہ دورانیہ میں 3.47 روپے فی حصہ نفع حاصل ہوا تھا۔

منیجر بورڈ آف ڈائریکٹرز



چیف ایگزیکٹو آفیسر



لاہور

22 اپریل 2026

I G C P K . C O M



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Ibrahim Fibres Limited
Ibrahim Centre, 1 - Ahmed Block,
New Garden Town, Lahore - 54600, Pakistan.
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