



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

FORM-3
Ref. No: IFL/PSX/023/2024
Date: March 14, 2024

Subject: **Financial Results for the Year Ended December 31, 2023**

Dear Sir,

We have to inform you that the Board of Directors of the Company in their meeting held on March 14, 2024 at 12:30 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, 2023	For the year ended December 31, 2022
	<u>Rupees</u>	<u>Rupees</u>
Sales - net	119,761,927,341	115,581,019,592
Cost of goods sold	(110,794,024,776)	(102,078,452,705)
Gross profit	8,967,902,565	13,502,566,887
Selling and distribution expenses	(706,773,043)	(556,961,006)
Administrative expenses	(2,228,732,924)	(1,975,707,634)
Other operating expenses	(290,752,798)	(728,045,912)
Finance cost	(2,002,570,496)	(634,892,935)
	(5,228,829,261)	(3,895,607,487)
	3,739,073,304	9,606,959,400
Other income	82,646,533	344,336,907
Profit before taxation	3,821,719,837	9,951,296,307
Provision for taxation	(3,518,216,491)	(4,640,751,006)
Profit for the year / period	303,503,346	5,310,545,301
Earnings per share - Basic and Diluted	0.98	17.10

The Annual General Meeting of the Company will be held on April 25, 2024 at 11:00 A.M.

The Share Transfer Books of the Company will be closed from April 18, 2024 to April 25, 2024 (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 Shakra-e-Faisal, Karachi, the Registrar and Shares Registration Office of the Company at the close of business on April 17, 2024 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