

Ref: ILL/18-19/____

February 28, 2019

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

Subject: Condensed interim un-consolidated statement of profit or loss (un-audited) for the six months period ended December 31, 2018 after Rectification of Figures

Dear Sir,

Regret to inform you that the Company has announced the Financial Results for the half year ended December 31, 2018 on February 21, 2018 in which there were typographical mistakes in mentioning the figures of condensed interim unconsolidated statement of profit or loss (un-audited) for the three months period ended December 31, 2018, comparative statement is appended here under:

	Three-months Period Ended		
	December 31, 2018		
	Rupees	Rupees	Rupees
	Already Announced	Revised	Difference
Sales - gross	9,834,169,728	9,834,169,728	-
Sales returns & discounts	(165,192,023)	(165,192,023)	-
Export Rebate	923,152	923,152	-
	(164,268,871)	(164,268,871)	-
Sales	9,669,900,857	9,669,900,857	-
Sales tax	(1,379,477,139)	(1,379,477,139)	-
Net sales	8,290,423,718	8,290,423,718	-
Cost of sales	(6,453,997,005)	(6,453,997,005)	-
Gross profit	1,836,426,713	1,836,426,713	-
Selling and distribution expenses	(1,126,249,660)	(1,126,249,660)	-
Administrative expenses	(119,195,500)	(139,643,599)	20,448,099
	(1,245,445,160)	(1,265,893,259)	20,448,099
Operating profit	590,981,553	570,533,454	20,448,099
Other expenses	(59,693,134)	(59,693,134)	-
	531,288,420	510,840,321	20,448,099
Other income	108,540,674	108,540,674	-
	639,829,094	619,380,995	20,448,099
Finance cost	(129,230,179)	(129,230,179)	-
	510,598,914	490,150,815	20,448,099
Share of profit from associate	-	-	-
Profit before taxation	510,598,914	490,150,815	20,448,099
Taxation	(174,670,092)	(174,670,092)	-
Profit after taxation	335,928,822	315,480,723	20,448,099
Earnings per share- basic and diluted	5.26	4.94	0.32



Revised financial result after rectification of figures as mentioned above is enclosed herewith as per annexure "A" for your record and re-announcement.

Regards,

For Ismail Industries Limited



Ghulam Farooq
Company Secretary

Encl: As above

Revised

Annexure "A"
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**ISMAIL INDUSTRIES LIMITED
CONDENSED INTERIM UNCONSOLIDATED STATEMENT OF PROFIT OR LOSS (UN-AUDITED)
FOR THE SIX MONTHS PERIOD ENDED DECEMBER 31, 2018**

	Six-months period ended		Three-months period ended	
	December 31, 2018 Rupees	December 31, 2017 Rupees	December 31, 2018 Rupees	December 31, 2017 Rupees
Sales - gross	18,394,081,875	14,476,360,577	9,834,169,728	8,035,610,633
Sales returns & discounts	(694,810,418)	(1,108,474,518)	(165,192,023)	(452,781,121)
Export Rebate	3,467,354	6,025,689	923,152	3,701,229
	(691,343,064)	(1,102,448,829)	(164,268,871)	(449,079,892)
Sales	17,702,738,811	13,373,911,748	9,669,900,857	7,586,530,741
Sales tax	(2,591,761,246)	(1,968,787,450)	(1,379,477,139)	(1,106,986,591)
Net sales	15,110,977,565	11,405,124,298	8,290,423,718	6,479,544,150
Cost of sales	(11,698,510,726)	(8,800,764,312)	(6,453,997,005)	(5,061,189,866)
Gross profit	3,412,466,839	2,604,359,986	1,836,426,713	1,418,354,284
Selling and distribution expenses	(1,817,872,167)	(1,258,540,761)	(1,126,249,660)	(675,207,257)
Administrative expenses	(260,141,937)	(188,416,244)	(139,643,599)	(86,459,592)
	(2,078,014,104)	(1,446,957,005)	(1,265,893,259)	(761,666,849)
Operating profit	1,334,452,735	1,157,402,981	570,533,454	656,687,435
Other expenses	(134,677,460)	(117,746,374)	(59,693,134)	(71,169,887)
	1,199,775,275	1,039,656,607	510,840,320	585,517,548
Other income	151,858,370	109,251,933	108,540,674	80,374,298
	1,351,633,645	1,148,908,540	619,380,994	665,891,846
Finance cost	(319,354,688)	(307,319,862)	(129,230,179)	(129,458,137)
	1,032,278,957	841,588,678	490,150,815	536,433,709
Share of profit from associate	36,564,047	105,386,049	-	-
Profit before taxation	1,068,843,004	946,974,727	490,150,815	536,433,709
Taxation	(361,591,758)	(262,441,672)	(174,670,092)	(133,596,081)
Profit after taxation	707,251,246	684,533,055	315,480,723	402,837,628
Earnings per share - basic and diluted	11.08	10.73	4.94	6.31

ISMAIL INDUSTRIES LIMITED
CONSOLIDATED CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UN-AUDITED)
FOR THE SIX MONTHS PERIOD ENDED DECEMBER 31, 2018

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	Six-months Period Ended		Three-months Period Ended	
	December 31, 2018 Rupees	December 31, 2017 Rupees	December 31, 2018 Rupees	December 31, 2017 Rupees
Sales - gross	18,466,972,887	14,476,360,577	9,895,212,857	8,035,610,633
Sales returns & discounts	(695,555,612)	(1,108,474,518)	(165,937,217)	(452,781,121)
Export Rebate	3,467,354	6,025,689	923,152	3,701,229
	(692,088,258)	(1,102,448,829)	(165,014,065)	(449,079,892)
Sales	17,774,884,629	13,373,911,748	9,730,198,792	7,586,530,741
Sales tax	(2,591,761,246)	(1,968,787,450)	(1,379,477,139)	(1,106,986,591)
Net sales	15,183,123,383	11,405,124,298	8,350,721,653	6,479,544,150
Cost of sales	(11,786,346,980)	(8,800,764,312)	(6,519,926,855)	(5,061,189,866)
Gross profit	3,396,776,403	2,604,359,986	1,830,794,798	1,418,354,284
Selling and distribution expenses	(1,884,804,233)	(1,258,540,761)	(1,169,396,358)	(675,207,257)
Administrative expenses	(280,497,357)	(212,209,128)	(151,389,222)	(101,011,524)
	(2,165,301,590)	(1,470,749,889)	(1,320,785,580)	(776,218,781)
Operating profit	1,231,474,813	1,133,610,097	510,009,218	642,135,503
Other expenses	(134,677,460)	(117,757,488)	(59,693,134)	(71,181,001)
	1,096,797,353	1,015,852,609	450,316,084	570,954,502
Other income	152,214,876	109,919,152	108,541,687	81,041,517
	1,249,012,229	1,125,771,761	558,857,771	651,996,019
Finance cost	(341,797,555)	(307,443,554)	(141,209,956)	(129,465,507)
	907,214,674	818,328,207	417,647,816	522,530,512
Share of profit from associate	36,564,047	105,386,049	-	-
Profit before income tax	943,778,721	923,714,256	417,647,816	522,530,512
Taxation	(361,591,758)	(262,441,672)	(174,670,092)	(133,596,081)
Profit for the period	582,186,963	661,272,584	242,977,724	388,934,431
Profit for the period attributable to:				
Shareholders of the Holding Company	618,090,123	667,899,239	260,352,878	391,620,695
Non-controlling interest	(35,903,160)	(6,626,655)	(17,375,155)	(2,686,264)
	582,186,963	661,272,584	242,977,724	388,934,431
Earnings per share - basic and diluted	9.12	10.36	3.81	6.10