

February 13, 2025  
Our Ref: 13/02/25/CS/001

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

**SUBJECT: FINANCIAL RESULTS FOR THE PERIOD ENDED DECEMBER 31, 2024**

Dear Sir,

We have to inform you that the Board of Directors of the Company in its meeting held on Thursday, February 13, 2025 at 11:00 am at the Registered Office of the Company at 17, Bangalore Town, Main Shahrah-e-Faisal, Karachi, has recommended the following:

- |      |                        |            |
|------|------------------------|------------|
| I.   | Cash Dividend:         | <b>Nil</b> |
| II.  | Bonus Shares:          | <b>Nil</b> |
| III. | Right Shares:          | <b>Nil</b> |
| IV.  | Any other entitlement: | <b>Nil</b> |

The financial results of the Company for the period ended December 31, 2024 are attached herewith.

The Half Yearly Report of the Company for the period ended December 31, 2024 will be transmitted through PUCARS separately within the specified time.

Regards,

For **Ismail Industries Limited**



Abdul Basit  
Company Secretary



Encl: As stated above

ISMAIL INDUSTRIES LIMITED  
UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION  
AS AT DECEMBER 31, 2024

	Note	(Un-audited) December 31, 2024	(Audited) June 30, 2024
		-----Rupees-----	
<b>ASSETS</b>			
<b>Non-current assets</b>			
Property, plant and equipment	7	31,859,264,486	32,638,829,824
Intangible assets		-	166,669
Long term investments	8	11,096,250,010	9,556,240,700
Long term deposits		27,613,915	26,866,015
<b>Total non-current assets</b>		<b>42,983,128,411</b>	<b>42,222,103,208</b>
<b>Current assets</b>			
Stores and spares		836,887,447	729,082,278
Stock-in-trade	9	14,380,251,491	12,639,532,702
Trade debts	10	14,424,181,599	13,135,064,556
Loans and advances	11	3,644,119,539	4,720,911,032
Loans to subsidiaries and associate - unsecured	12	9,497,339,155	8,871,800,000
Trade deposits and short-term prepayments	13	28,738,841	36,686,358
Short term investments	14	52,122,963,089	1,567,501,315
Other receivables	15	5,344,253,649	4,654,923,737
Taxation and levies - net		1,974,393,591	1,527,695,259
Cash and bank balances	16	1,845,700,352	811,363,761
<b>Total current assets</b>		<b>104,098,828,753</b>	<b>48,694,560,998</b>
<b>Total assets</b>		<b>147,081,957,164</b>	<b>90,916,664,206</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Share capital and reserves</b>			
Authorized share capital		2,500,000,000	2,500,000,000
250,000,000 (June 30, 2024: 250,000,000) ordinary shares of Rs. 10 each			
Issued, subscribed and paid-up share capital		663,569,400	663,569,400
Reserves		25,893,938,418	23,545,316,930
<b>Total shareholders' equity</b>		<b>26,557,507,818</b>	<b>24,208,886,330</b>
<b>Non-current liabilities</b>			
Long term finances - secured	17	17,311,335,678	20,025,508,800
Deferred liabilities	18	3,236,091,932	3,169,496,194
<b>Total non-current liabilities</b>		<b>20,547,427,610</b>	<b>23,195,004,994</b>
<b>Current liabilities</b>			
Trade and other payables	19	12,433,385,258	10,570,182,495
Accrued mark-up		1,527,113,231	1,430,971,673
Short term finances - secured	20	73,396,405,480	13,936,676,273
Islamic Redeemable Sukuk		5,000,000,000	10,000,000,000
Current portion of:			
- long term finances - secured	17	6,272,267,182	6,315,467,542
Unclaimed dividend		5,965,586	5,228,293
Advances from customers - unsecured		1,341,884,999	1,254,246,606
<b>Total current liabilities</b>		<b>99,977,021,736</b>	<b>43,512,772,882</b>
<b>Total liabilities</b>		<b>120,524,449,346</b>	<b>66,707,777,876</b>
<b>Total equity and liabilities</b>		<b>147,081,957,164</b>	<b>90,916,664,206</b>
<b>Contingencies and commitments</b>			

The annexed selected notes from 1 to 28 form an integral part of these unconsolidated condensed interim financial statements.



Munsarim Saifullah  
Chief Executive Officer

Maqsood Ismail Ahmed  
Director

Ahmed Raza Parekh  
Chief Financial Officer

**ISMAIL INDUSTRIES LIMITED**  
**UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS**  
**AND OTHER COMPREHENSIVE INCOME (UN-AUDITED)**  
**FOR THE SIX-MONTHS PERIOD ENDED DECEMBER 31, 2024**

	Note	Six-months Period Ended		Three-months Period Ended	
		December 31, 2024	December 31, 2023 (Restated)	December 31, 2024	December 31, 2023 (Restated)
		-----Rupees-----		-----Rupees-----	
Sales - gross	23.1	59,063,985,395	67,314,298,029	30,010,000,170	34,406,049,346
Sales returns and discounts		(1,598,102,735)	(1,479,189,485)	(773,953,515)	(778,360,595)
Export rebate		23,059,368	11,810,990	17,573,210	6,676,556
		(1,575,043,367)	(1,467,378,495)	(756,380,305)	(771,684,039)
		57,488,942,028	65,846,919,534	29,253,619,865	33,634,365,307
Sales tax		(5,061,958,958)	(5,128,554,599)	(2,746,758,789)	(2,647,664,090)
Sales - net		52,426,983,070	60,718,364,935	26,506,861,076	30,986,701,217
Cost of sales	23.1	(40,910,826,657)	(47,795,061,869)	(20,852,844,830)	(24,397,053,453)
<b>Gross profit</b>		<b>11,516,156,413</b>	<b>12,923,303,066</b>	<b>5,654,016,246</b>	<b>6,589,647,764</b>
Selling and distribution expenses		(4,831,770,780)	(4,159,553,265)	(2,599,883,310)	(2,227,665,896)
Administrative expenses		(896,877,946)	(692,358,765)	(448,638,605)	(396,808,226)
<b>Operating profit</b>		<b>5,787,507,687</b>	<b>8,071,391,036</b>	<b>2,605,494,331</b>	<b>3,965,173,642</b>
Other operating expenses		(351,178,953)	(570,730,714)	(167,005,143)	(306,996,307)
		5,436,328,734	7,500,660,322	2,438,489,188	3,658,177,335
Other income		621,050,505	1,108,982,671	373,051,794	657,611,814
		6,057,379,239	8,609,642,993	2,811,540,982	4,315,789,149
Finance cost		(2,856,253,695)	(4,066,894,511)	(1,181,085,270)	(2,269,853,980)
		3,201,125,544	4,542,748,482	1,630,455,712	2,045,935,169
Share of profit from associated company - net		446,256,826	191,561,409	260,578,015	191,561,409
<b>Profit before levies and taxation</b>		<b>3,647,382,370</b>	<b>4,734,309,891</b>	<b>1,891,033,727</b>	<b>2,237,496,578</b>
Levies - Final and Minimum tax		(537,738,002)	(789,481,695)	(253,606,339)	(395,971,032)
Taxation		(201,317,842)	(46,542,456)	(164,632,294)	(62,657,566)
<b>Profit after levies and taxation</b>		<b>2,908,326,526</b>	<b>3,898,285,740</b>	<b>1,472,795,094</b>	<b>1,778,867,980</b>
<b>Other Comprehensive income</b>					
<i>Item that will not be reclassified to unconsolidated statement of profit or loss in subsequent periods</i>					
Share of other comprehensive income from associated company - net of tax		132,814,612	102,421,019	193,861,650	102,421,019
Unrealized loss on remeasurement of investment classified as fair value through OCI - net of tax		(28,950,250)	(2,889,900)	(28,950,250)	(2,336,100)
Other comprehensive income for the period		103,864,362	99,531,119	164,911,400	100,084,919
<b>Total comprehensive income for the period</b>		<b>3,012,190,888</b>	<b>3,997,816,859</b>	<b>1,637,706,494</b>	<b>1,878,952,899</b>
<b>Earnings per share - basic &amp; diluted</b>	24	<b>43.83</b>	<b>58.75</b>	<b>22.20</b>	<b>26.81</b>

The annexed selected notes from 1 to 28 form an integral part of these unconsolidated condensed interim financial statements.



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Munsarim Saifullah  
Chief Executive Officer

Maqsood Ismail Ahmed  
Director

Ahmed Raza Parekh  
Chief Financial Officer

ISMAIL INDUSTRIES LIMITED  
UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)  
FOR THE SIX-MONTHS PERIOD ENDED DECEMBER 31, 2024

	Total Reserves							Total shareholders' equity
	Capital reserve		Revenue reserve			Total reserves		
	Share premium	Amalgamation reserves	Remeasurement of investment in associated company	Remeasurement of investments at fair value through OCI	Unappropriated profit			
	Rupees							
Balance as at July 01, 2023 - audited	663,569,400	1,472,531,500	916,862,067	(701,503,895)	(11,962,300)	15,376,236,485	17,052,163,857	17,715,733,257
<b>Total comprehensive income for the period</b>								
Profit for the six-months period ended December 31, 2023	-	-	-	-	-	3,898,285,740	3,898,285,740	3,898,285,740
Unrealized loss on remeasurement of investment classified as fair value through OCI - net of tax	-	-	-	-	(2,889,900)	-	(2,889,900)	(2,889,900)
Share of other comprehensive profit from associated companies - net of tax	-	-	-	102,421,019	-	-	102,421,019	102,421,019
<b>Total comprehensive income for the period</b>	-	-	-	102,421,019	(2,889,900)	3,898,285,740	3,997,816,859	3,997,816,859
<b>Transaction with owners, recognized directly in equity</b>								
Final cash dividend for the year ended June 30, 2023 @ Rs. 2 per share	-	-	-	-	-	(132,713,880)	(132,713,880)	(132,713,880)
<b>Balance as at December 31, 2023</b>	<u>663,569,400</u>	<u>1,472,531,500</u>	<u>916,862,067</u>	<u>(599,082,876)</u>	<u>(14,852,200)</u>	<u>19,141,808,345</u>	<u>20,917,266,836</u>	<u>21,580,836,236</u>
<b>Balance as at July 01, 2024 - audited</b>	663,569,400	1,472,531,500	916,862,067	(206,233,725)	(12,466,400)	21,374,623,488	23,545,316,930	24,208,886,330
<b>Total comprehensive income for the period</b>								
Profit for the six-months period ended December 31, 2024	-	-	-	-	-	2,908,326,526	2,908,326,526	2,908,326,526
Unrealized loss on remeasurement of investment classified as fair value through OCI - net of tax	-	-	-	-	(28,950,250)	-	(28,950,250)	(28,950,250)
Share of other comprehensive income from associated company - net of tax	-	-	-	132,814,612	-	-	132,814,612	132,814,612
<b>Total comprehensive income for the period</b>	-	-	-	132,814,612	(28,950,250)	2,908,326,526	3,012,190,888	3,012,190,888
<b>Transaction with owners, recognized directly in equity</b>								
Final cash dividend for the year ended June 30, 2024 @ Rs. 10 per share	-	-	-	-	-	(663,569,400)	(663,569,400)	(663,569,400)
<b>Balance as at December 31, 2024</b>	<u>663,569,400</u>	<u>1,472,531,500</u>	<u>916,862,067</u>	<u>(73,419,113)</u>	<u>(41,416,650)</u>	<u>23,619,380,614</u>	<u>25,893,938,418</u>	<u>26,557,507,818</u>

The annexed selected notes from 1 to 28 form an integral part of these unconsolidated condensed interim financial statements.

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Munsarim Saifullah  
Chief Executive Officer

Maqsood Ismail Ahmed  
Director

Ahmed Raza Parekh  
Chief Financial Officer

**ISMAIL INDUSTRIES LIMITED**  
**UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF CASH FLOWS (UN-AUDITED)**  
**FOR THE SIX-MONTHS PERIOD ENDED DECEMBER 31, 2024**

	Note	December 31, 2024	December 31, 2023
		-----Rupees-----	
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Cash generated from operations after working capital changes	22	6,335,425,516	806,812,316
Gratuity paid		(154,409,154)	(22,391,220)
Income tax and levies paid - net		(1,148,129,133)	(738,800,030)
Long-term deposits - net		(747,900)	(240,000)
<b>Net cash generated from operating activities</b>		<b>5,032,139,329</b>	<b>45,381,066</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Capital expenditure (including CWIP)		(920,044,613)	(4,160,333,166)
Investment in Subsidiaries		(937,500,000)	-
Payments for short-term investment		(50,517,688,773)	(231,418,476)
Proceeds from disposal of property, plant and equipment		98,019,167	84,683,503
<b>Net cash used in investing activities</b>		<b>(52,277,214,219)</b>	<b>(4,307,068,139)</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>			
(Payments) / Receipts from long term finances - net		(2,757,373,482)	810,628,705
Short term finance obtained - net		60,555,677,249	2,215,192,841
Payments against Islamic redeemable sukuk		(5,000,000,000)	-
Finance cost paid		(2,760,112,137)	(3,609,415,407)
Dividends paid		(662,832,107)	(132,554,854)
<b>Net cash generated from / (used in) financing activities</b>		<b>49,375,359,523</b>	<b>(716,148,715)</b>
<b>Net increase / (decrease) in cash and cash equivalents</b>		<b>2,130,284,633</b>	<b>(4,977,835,788)</b>
Cash and cash equivalents at the beginning of the period		(2,641,953,535)	(3,910,330,488)
<b>Cash and cash equivalents at the end of the period</b>		<b>(511,668,902)</b>	<b>(8,888,166,276)</b>
Cash and bank balances	16	1,845,700,352	708,924,037
Running finances utilized under mark-up arrangement	20.5	(2,357,369,254)	(9,597,090,313)
		<b>(511,668,902)</b>	<b>(8,888,166,276)</b>

The annexed selected notes from 1 to 28 form an integral part of these unconsolidated condensed interim financial statements.

*Signature*



**Munsarim Saifullah**  
Chief Executive Officer

**Maqsood Ismail Ahmed**  
Director

**Ahmed Raza Parekh**  
Chief Financial Officer

**ISMAIL INDUSTRIES LIMITED**  
**CONSOLIDATED CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION**  
**AS AT DECEMBER 31, 2024**

	Note	(Un-audited) December 31, 2024	(Audited) June 30, 2024
		-----Rupees-----	
<b>ASSETS</b>			
<b>Non-current assets</b>			
Property, plant and equipment	7	45,153,308,684	45,375,973,507
Right-of-use assets	7	28,380,451	33,057,637
Intangible assets		-	166,669
Goodwill		12,173,553	12,173,553
Long term investments	8	4,632,766,010	4,030,256,700
Long term deposits		35,276,598	33,723,873
<b>Total non-current assets</b>		<b>49,861,905,296</b>	<b>49,485,351,939</b>
<b>Current assets</b>			
Stores and spares		934,099,404	833,723,521
Stock-in-trade	9	20,438,838,998	23,221,200,551
Trade debts	10	16,622,249,279	14,830,151,839
Loans and advances	11	3,802,183,300	4,833,392,538
Loan to associate - unsecured	12	535,813,980	217,900,000
Trade deposits and short-term prepayments	13	51,583,709	55,832,485
Short term investments	14	52,287,726,948	1,719,987,562
Other receivables	15	7,480,127,152	6,731,547,229
Taxation and levies - net		2,671,441,052	2,090,723,549
Cash and bank balances	16	2,058,784,299	907,770,494
<b>Total current assets</b>		<b>106,882,848,121</b>	<b>55,442,229,768</b>
<b>Total assets</b>		<b>156,744,753,417</b>	<b>104,927,581,707</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Share capital and reserves</b>			
Authorized share capital 250,000,000 (June 30, 2024: 250,000,000) ordinary shares of Rs. 10 each		2,500,000,000	2,500,000,000
Issued, subscribed and paid-up share capital		663,569,400	663,569,400
Reserves		22,486,302,182	21,104,363,249
Non-controlling interest		889,495,428	893,490,560
<b>Total shareholders' equity</b>		<b>24,039,367,010</b>	<b>22,661,423,209</b>
<b>Non-current liabilities</b>			
Long-term finances - secured	17	22,307,727,360	24,383,606,017
Lease liabilities		4,519,749	9,516,997
Deferred liabilities	18	3,300,824,657	3,222,790,455
<b>Total non-current liabilities</b>		<b>25,613,071,766</b>	<b>27,615,913,469</b>
<b>Current liabilities</b>			
Trade and other payables	19	15,073,946,139	15,716,621,643
Accrued mark-up		1,800,820,365	1,647,973,120
Short term finances - secured	20	76,747,172,421	18,892,769,104
Islamic Redeemable Sukuk		5,000,000,000	10,000,000,000
Current portion of:			
- long-term finances - secured	17	6,967,258,210	6,924,498,079
- lease liabilities		11,926,169	13,180,666
Unclaimed dividend		5,965,586	5,228,293
Advances from customers - unsecured		1,485,225,751	1,449,974,124
<b>Total current liabilities</b>		<b>107,092,314,641</b>	<b>54,650,245,029</b>
<b>Total liabilities</b>		<b>132,705,386,407</b>	<b>82,266,158,498</b>
<b>Total equity and liabilities</b>		<b>156,744,753,417</b>	<b>104,927,581,707</b>
<b>Contingencies and commitments</b>			
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The annexed selected notes from 1 to 28 form an integral part of these consolidated condensed interim financial statements.



Munsarim Saifullah  
Chief Executive Officer

Maqsood Ismail Ahmed  
Director

Ahmed Raza Parekh  
Chief Financial Officer

ISMAIL INDUSTRIES LIMITED  
CONSOLIDATED CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS AND OTHER  
COMPREHENSIVE INCOME (UN-AUDITED)  
FOR THE SIX-MONTHS PERIOD ENDED DECEMBER 31, 2024

	Note	Six-months Period Ended		Three-months Period Ended	
		December 31, 2024	December 31, 2023 (Restated)	December 31, 2024	December 31, 2023 (Restated)
		-----Rupees-----		-----Rupees-----	
Sales - gross	23.1	69,799,513,319	67,970,657,602	34,362,928,412	34,799,288,298
Sales returns and discounts		(1,914,040,304)	(1,580,068,509)	(1,010,396,172)	(832,902,255)
Export rebate		23,059,368	11,810,990	17,573,210	6,676,556
		(1,890,980,936)	(1,568,257,519)	(992,822,962)	(826,225,699)
		67,908,532,383	66,402,400,083	33,370,105,450	33,973,062,599
Sales tax		(7,058,605,776)	(5,128,554,599)	(3,726,269,761)	(2,647,664,090)
Sales - net		60,849,926,607	61,273,845,484	29,643,835,689	31,325,398,509
Cost of sales	23.1	(48,552,908,706)	(48,202,106,118)	(23,463,121,714)	(24,643,691,016)
<b>Gross profit</b>		<b>12,297,017,901</b>	<b>13,071,739,366</b>	<b>6,180,713,975</b>	<b>6,681,707,493</b>
Selling and distribution expenses		(5,289,996,799)	(4,378,072,762)	(2,832,914,224)	(2,346,497,354)
Administrative expenses		(1,006,434,477)	(808,600,674)	(508,473,306)	(419,814,900)
<b>Operating profit</b>		<b>6,000,586,625</b>	<b>7,885,065,930</b>	<b>2,839,326,445</b>	<b>3,915,395,239</b>
Other operating expenses		(354,620,894)	(664,249,040)	(169,985,084)	(400,150,020)
		5,645,965,731	7,220,816,890	2,669,341,361	3,515,245,219
Other income		665,921,659	1,165,484,700	393,854,456	678,373,645
		6,311,887,390	8,386,301,590	3,063,195,817	4,193,618,864
Finance cost		(4,232,420,099)	(4,010,329,071)	(1,739,072,551)	(2,194,918,527)
		2,079,467,291	4,375,972,519	1,324,123,266	1,998,700,337
Share of profit from associated company - net		446,256,826	191,561,409	260,578,015	191,561,409
<b>Profit before levies and taxation</b>		<b>2,525,724,117</b>	<b>4,567,533,928</b>	<b>1,584,701,281</b>	<b>2,190,261,746</b>
Levies - Minimum and final tax		(694,204,476)	(795,361,880)	(317,198,343)	(398,619,426)
Taxation		(206,370,802)	(54,150,655)	(167,158,774)	(68,177,765)
<b>Profit after levels and taxation</b>		<b>1,625,148,839</b>	<b>3,718,021,393</b>	<b>1,100,344,164</b>	<b>1,723,464,555</b>
<b>Profit for the period attributable to:</b>					
Shareholders of the Holding Company		1,941,643,971	3,756,602,000	1,193,181,352	1,735,029,220
Non-controlling interest		(316,495,132)	(38,580,607)	(92,837,188)	(11,564,665)
		1,625,148,839	3,718,021,393	1,100,344,164	1,723,464,555
<b>Other Comprehensive income</b>					
<i>Item that will not be reclassified to consolidated statement of profit or loss in subsequent periods</i>					
Share of other comprehensive income from associated company - net of tax		132,814,612	102,421,019	193,861,650	102,421,019
Unrealized loss on remeasurement of investment classified as fair value through OCI - net of tax		(28,950,250)	(2,889,900)	(28,950,250)	(2,336,100)
Other comprehensive income for the period - net of tax		103,864,362	99,531,119	164,911,400	100,084,919
<b>Total comprehensive income for the period</b>		<b>1,729,013,201</b>	<b>3,817,552,512</b>	<b>1,265,255,564</b>	<b>1,823,549,474</b>
<b>Total comprehensive income for the period attributable to:</b>					
Shareholders of the Holding Company		2,045,508,333	3,856,133,119	1,358,092,752	1,835,114,139
Non-controlling interest		(316,495,132)	(38,580,607)	(92,837,188)	(11,564,665)
		1,729,013,201	3,817,552,512	1,265,255,564	1,823,549,474
<b>Earnings per share - basic &amp; diluted</b>	24	<b>29.26</b>	<b>56.61</b>	<b>17.98</b>	<b>26.15</b>

The annexed selected notes from 1 to 28 form an integral part of these consolidated condensed interim financial statements.

Munsarim Saifullah  
Chief Executive Officer

Maqsood Ismail Ahmed  
Director

Ahmed Raza Parekh  
Chief Financial Officer

ISMAIL INDUSTRIES LIMITED  
CONSOLIDATED CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)  
FOR THE SIX-MONTHS PERIOD ENDED DECEMBER 31, 2024

Issued, subscribed and paid-up share capital	Total Reserves						Non-Controlling Interest	Total shareholders' equity	
	Capital reserve		Revenue reserve			Total reserves			
	Share premium	Amalgamation reserves	Remeasurement of investment in associated company	Remeasurement of investments at fair value through OCI	Unappropriated profit				
----- Rupees -----									
<b>Balance as at July 01, 2023 - audited</b>	663,569,400	1,472,531,500	916,862,067	(701,503,895)	(11,962,300)	13,867,160,880	15,543,088,252	1,180,807,449	17,387,465,101
<b>Total comprehensive income for the period</b>									
Profit for the six-months period ended December 31, 2023	-	-	-	-	-	3,756,602,000	3,756,602,000	(38,580,607)	3,718,021,393
Unrealized loss on remeasurement of investment classified as fair value through OCI - net of tax	-	-	-	-	(2,889,900)	-	(2,889,900)	-	(2,889,900)
Share of other comprehensive profit from associated company - net of tax	-	-	-	102,421,019	-	-	102,421,019	-	102,421,019
Total comprehensive income for the period	-	-	-	102,421,019	(2,889,900)	3,756,602,000	3,856,133,119	(38,580,607)	3,817,552,512
<b>Transactions with owners, recognized directly in equity</b>									
Final cash dividend for the year ended June 30, 2023 @ Rs. 2 per share	-	-	-	-	-	(132,713,880)	(132,713,880)	-	(132,713,880)
<b>Balance as at December 31, 2023</b>	<u>663,569,400</u>	<u>1,472,531,500</u>	<u>916,862,067</u>	<u>(599,082,876)</u>	<u>(14,852,200)</u>	<u>17,491,049,000</u>	<u>19,266,507,491</u>	<u>1,142,226,842</u>	<u>21,072,303,733</u>
<b>Balance as at July 01, 2024 - audited</b>	663,569,400	1,472,531,500	916,862,067	(206,233,725)	(12,466,400)	18,933,669,807	21,104,363,249	893,490,560	22,661,423,209
<b>Total comprehensive income for the period</b>									
Profit for the six-months period ended December 31, 2024	-	-	-	-	-	1,941,643,971	1,941,643,971	(316,495,132)	1,625,148,839
Unrealized loss on remeasurement of investment classified as fair value through OCI - net of tax	-	-	-	-	(28,950,250)	-	(28,950,250)	-	(28,950,250)
Equity attributable to non-controlling interests	-	-	-	-	-	-	-	312,500,000	312,500,000
Share of other comprehensive income from associated company - net of tax	-	-	-	132,814,612	-	-	132,814,612	-	132,814,612
Total comprehensive income for the period	-	-	-	132,814,612	(28,950,250)	1,941,643,971	2,045,508,333	(3,995,132)	2,041,513,201
<b>Transactions with owners, recognized directly in equity</b>									
Final cash dividend for the year ended June 30, 2024 @ Rs. 10 per share	-	-	-	-	-	(663,569,400)	(663,569,400)	-	(663,569,400)
<b>Balance as at December 31, 2024</b>	<u>663,569,400</u>	<u>1,472,531,500</u>	<u>916,862,067</u>	<u>(73,419,113)</u>	<u>(41,416,650)</u>	<u>20,211,744,378</u>	<u>22,486,302,182</u>	<u>889,495,428</u>	<u>24,039,367,010</u>

The annexed selected notes from 1 to 28 form an integral part of these consolidated condensed interim financial statements.



Munsarim Saifullah  
Chief Executive Officer

Maqsood Ismail Ahmed  
Director

Ahmed Raza Parekh  
Chief Financial Officer

## ISMAIL INDUSTRIES LIMITED

## CONSOLIDATED CONDENSED INTERIM STATEMENT OF CASH FLOWS (UN-AUDITED)

FOR THE SIX-MONTHS PERIOD ENDED DECEMBER 31, 2024

		December 31, 2024	December 31, 2023
	Note	-----Rupees-----	
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Cash generated from operations after working capital changes	22	8,843,133,986	1,055,155,962
Gratuity paid		(164,411,723)	(25,415,236)
Income tax and levies paid - net		(1,443,667,735)	(862,312,553)
Long-term deposits - net		(1,552,725)	993,215
<b>Net cash generated from operating activities</b>		<b>7,233,501,803</b>	<b>168,421,388</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Capital expenditure (including CWIP)		(2,048,508,459)	(5,116,814,430)
Assets acquisition		312,500,000	-
Payment for short term investment		(50,517,688,772)	(196,909,631)
Proceeds from disposal of property, plant and equipment		98,581,148	89,201,708
<b>Net cash used in investing activities</b>		<b>(52,155,116,083)</b>	<b>(5,224,522,353)</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>			
(Payments) / Receipts from long term finances - net		(2,033,118,526)	1,184,181,633
Lease repayments		(6,251,745)	(4,712,957)
Short term finances obtained - net		60,194,959,781	2,511,922,841
Payments against Islamic redeemable sukuk		(5,000,000,000)	-
Finance cost paid		(4,079,572,854)	(4,264,707,515)
Dividends paid		(662,832,107)	(132,554,854)
<b>Net cash generated / (used in) from financing activities</b>		<b>48,413,184,549</b>	<b>(705,870,852)</b>
<b>Net increase / (decrease) in cash and cash equivalents</b>		<b>3,491,570,269</b>	<b>(5,761,971,817)</b>
Cash and cash equivalents at the beginning of the period		(5,340,922,165)	(3,789,381,932)
<b>Cash and cash equivalents at the end of the period</b>		<b>(1,849,351,896)</b>	<b>(9,551,353,749)</b>
Cash and bank balances	16	2,058,784,299	760,598,490
Running finances utilized under mark-up arrangement	20.5	(3,908,136,195)	(10,311,952,239)
		<b>(1,849,351,896)</b>	<b>(9,551,353,749)</b>

The annexed selected notes from 1 to 28 form an integral part of these consolidated condensed interim financial statements.



Munsarim Saifullah  
Chief Executive Officer

Maqsood Ismail Ahmed  
Director

Ahmed Raza Parekh  
Chief Financial Officer