



Ittefaq Iron Industries Ltd.

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REF. # IIL/KSE/0063/2021

Dated: February 25, 2021

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

Respected Sir,

Subject: FINANCIAL RESULTS FOR THE QUARTER ENDED DECEMBER 31, 2020

We have to inform you that the Board of Director of our company in their meeting held on Thursday , February 25, 2020 at 1:00 P.M. at Registered Office, 40 B II, Gulberg III, Lahore recommended the following:

1. CASH DIVIDEND

A final Cash Dividend for the year ended NIL at Rs.NIL PER share i.e.NIL %

2. BONUS ISSUE

It has been recommended by the Board of Directors to issue NIL% Bonus Share i.e.

3. RIGHT SHARES

The Board has recommended to issue NIL % Right Shares.

ANY OTHER PRICE-SENSITIVE INFORMATION

NIL

The financial results of the Company are attached :

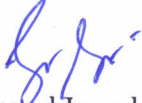
The above entitlement will be paid to the shareholders whose names will appear in the register of Members on-N/A.

The Share transfer books of the Company will remain closed from February Nil to Nil (both days inclusive) at the close of business on-N/A will be treated in time for the purpose of above entitlement to the transferees.

Thanking you,

Yours Truly,

For Ittefaq Iron Industries Ltd



Shahzad Javed
(Chief Executive)

ITTEFAQ IRON INDUSTRIES LIMITED
CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2020 (UNAUDITED)

	Notes	Unaudited	Audited
		30 / Dec / 2020 Rupees	30 / Jun / 2020 Rupees
EQUITY AND LIABILITIES			
Share capital and reserves			
Share capital	5	1,443,433,640	1,443,433,640
Share premium	6	774,507,925	774,507,925
Equity portion of loan from directors	7	111,374,254	116,622,256
Surplus on revaluation of property, plant and equipment		598,962,318	600,648,346
Un-appropriated profit		1,163,385,722	1,044,147,834
		<u>4,091,663,859</u>	<u>3,979,360,001</u>
NON-CURRENT LIABILITIES			
Long-term finances	8	204,954,961	199,706,959
Liabilities against asset subject to finance lease		48,618,351	48,618,353
Deferred taxation		174,413,516	170,667,342
Deferred Liabilities		50,438,293	44,847,611
		<u>478,425,121</u>	<u>463,840,265</u>
CURRENT LIABILITIES			
Trade and other payables		616,042,813	501,148,745
Unclaimed dividends		7,241,933	9,286,705
Mark-up accrued on borrowings		65,443,217	66,092,112
Short-term borrowings	9	1,586,028,640	1,378,552,864
Current portion of against asset subject to finance lease		5,661,300	10,025,781
		<u>2,280,417,903</u>	<u>1,965,106,207</u>
CONTINGENCIES AND COMMITMENTS	10	-	-
		<u>6,850,506,883</u>	<u>6,408,306,473</u>
ASSETS			
NON-CURRENT ASSETS			
Property, plant and equipment	11	1,881,977,268	1,868,322,054
Right to use assets	12	74,283,487	78,193,144
Long-term deposits		18,972,226	18,972,226
		<u>1,975,232,981</u>	<u>1,965,487,424</u>
CURRENT ASSETS			
Stores, spare parts and loose tools		293,361,916	305,300,914
Stock in trade	13	1,822,544,464	1,619,455,614
Trade debts		1,627,668,782	1,615,818,104
Loans and advances		482,545,909	389,288,457
Trade deposits and prepayments		244,751,972	131,051,855
Tax refunds due from government	14	322,497,715	304,689,641
Cash and bank balances		81,903,144	77,214,464
		<u>4,875,273,902</u>	<u>4,442,819,049</u>
		<u>6,850,506,883</u>	<u>6,408,306,473</u>

The annexed notes form an integral part of this condensed interim financial information.


Chief Executive Officer


Chief Financial Officer


Director

ATTEFAQ IRON INDUSTRIES LIMITED
CONDENSED INTERIM PROFIT AND LOSS ACCOUNT /
STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED)
FOR THE SIX MONTHS PERIOD ENDED 31 DECEMBER 2020

	Half year ended		Quarter ended	
	31/Dec/2020	31/Dec/2019	31/Dec/2020	31/Dec/2019
	Rupees	Rupees	Rupees	Rupees
Sales - net	2,556,365,310	1,446,518,972	1,379,959,574	626,448,221
Cost of sales	(2,292,975,309)	(1,438,192,922)	(1,210,077,562)	(678,125,682)
Gross (Loss) / Profit	263,390,001	8,326,050	169,882,012	(51,677,461)
Other income	1,367,031	2,725,065	851,748	2,057,233
Operating expenses				
Distribution and marketing cost	(44,264,495)	(44,356,741)	(26,326,980)	(31,300,894)
Administrative and selling expenses	(35,279,347)	(46,262,850)	(16,184,053)	(26,537,340)
Other operating cost	(9,927,771)	(630,668)	(7,081,820)	(220,000)
Finance cost	(17,676,949)	(56,121,014)	(9,141,029)	(30,607,636)
	(107,148,562)	(147,371,273)	(58,733,882)	(88,665,870)
Profit / (Loss) before taxation	157,608,470	(136,320,158)	111,999,878	(138,286,098)
Taxation	(45,304,612)	(16,697,565)	(37,389,293)	(8,496,857)
Profit / (Loss) after taxation	112,303,858	(153,017,723)	74,610,585	(146,782,955)
Total comprehensive Profit / (Loss)	112,303,858	(153,017,723)	74,610,585	(146,782,955)
Earning/Loss per share - basic and diluted	0.78	(1.06)	0.52	(1.02)

The annexed notes form an integral part of this condensed interim financial information.


Chief Executive Officer


Director


Chief Financial Officer