ITTEFAQ IRON INDUSTRIES LIMITED
CONDENSED INTERIM PROFIT AND LOSS ACCOUNT AND STATEMENT OF OTHER COMPREHENSIVE INCOME (UN-AUDITED)
FOR THE SIX MONTHS PERIOD ENDED 31 DECEMBER 2024

	Half year ended		Quarter ended	
	31-Dec-2024	31-Dec-2023	**31-Dec-2024**	31-Dec-2023
	Rupees	Rupees	**Rupees**	Rupees
Sales - net	**1,240,075,372**	1,233,946,440	**567,732,731**	474,976,318
Cost of sales	**(1,359,682,134)**	(1,401,353,420)	**(607,802,191)**	(671,755,961)
Gross (loss) / profit	**(119,606,762)**	(167,406,980)	**(40,069,460)**	(196,779,643)
Other income	**17,030,273**	1,919,122	**15,968,971**	1,772,149
Distribution and marketing cost	**(31,639,486)**	(29,311,092)	**(15,072,449)**	(2,484,052)
Administrative and general expenses	**(70,609,439)**	(67,057,712)	**(37,118,018)**	(32,824,634)
Other operating cost	**(12,265,564)**	(12,265,584)	**(5,930,800)**	(6,132,795)
Finance cost	**(29,405,841)**	(28,474,987)	**(15,442,479)**	(19,451,768)
	(143,920,330)	(137,109,375)	**(73,563,746)**	(60,893,249)
Loss before levies and taxation	**(246,496,819)**	(302,597,233)	**(97,664,235)**	(255,900,743)
Levies	**(15,500,942)**	(15,424,331)	**(7,096,659)**	(5,937,204)
Loss before levies	**(261,997,761)**	(318,021,564)	**(104,760,894)**	(261,837,947)
Taxation	**19,142,927**	4,936,114	**(25,514,111)**	(21,291,934)
Loss after taxation	**(242,854,834)**	(313,085,450)	**(130,275,005)**	(283,129,881)
Total comprehensive loss	**(242,854,834)**	(313,085,450)	**(130,275,005)**	(283,129,881)
Loss per share - basic and diluted	**(1.68)**	(2.17)	**(0.90)**	(1.96)

The annexed notes from 1 to 17 form an integral part of these condensed interim financial statements.

Chief Executive Officer | **Director** | **Chief Financial Officer**

Ittefaq Iron Industries Ltd.

Head Office : 40-B-II, Gulberg-III, Lahore - Pakistan. Ph: (042) 35765021-26 Fax: (042) 35759546
Ph: (042) 35759895, 35757397, 35757940 UAN: (042) 111-94-94-11
Marketing Division
Ph: (042) 35785468 Fax: (042) 35759411
E-mail: info@ittefaqsteel.com, sales@ittefaqsteel.com, Web: www.ittefaqsteel.com

Dated: February 24, 2025
REF. # IIIL/KSE /117/2025

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

Respected Sir,

Subject: ***FINANCIAL RESULTS FOR THE YEAR ENDED DECEMBER 31, 2024***

We have to inform you that the Board of Directors of our company in their meeting held on Monday, February 24, 2025, at 10 A.M. at Registered Office, 40 B II, Gulberg III, Lahore recommended the following:

1. CASH DIVIDEND

   A final Cash Dividend for the year ended 2024-12-31 NIL at Rs. NIL PER share i.e. NIL %

2. BONUS ISSUE
   The Board of Directors has recommended issuing NIL% Interim Bonus Share i.e.

3. RIGHT SHARES
   The Board has recommended that NIL % of the right shares be issued.

   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 XXXX to XXXX (both days inclusive) at the close of business on-N/A and will be treated in time for the above entitlement to the transferees.

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You may please inform the TRE certificate holders of the exchange accordingly.

Thanking you,

Yours Truly,

For Ittefaq Iron Industries Ltd.

ITTEFAQ IRON INDUSTRIES LTD. 40-B-II Gulberg-III Lahore

Shahzad Javed
Chief Executive Officer