

Ref: IIL/19-20/___

February 21, 2020

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

Sub: **FINANCIAL RESULT FOR THE HALF YEAR ENDED DECEMBER 31, 2019**

Dear Sir,

We have to inform you that the Board of Directors of our Company in their Meeting held on Friday, February 21, 2020 at 11:00 a.m. at Company's registered office located at 17-Banglore Town, Main Sharah-e-Faisal, Karachi, recommended the following:

(1) **CASH DIVIDEND**

Interim cash dividend of Rs. 0.50/- per share i.e. 5%.

(2) **FINANCIAL RESULTS**

The financial results of the Company are enclosed as Annexure "A" & "B":

The above entitlement will be paid to the shareholders whose names will appear in the Register of Members on March 10, 2020.

The Share Transfer Books of the Company will be closed from March 11, 2020 to March 17, 2020 (both days inclusive). Shares Transfers received at Company's Share Registrar M/s. THK Associates (Pvt.) Ltd, 1st Floor, 40-C, Block-6, P.E.C.H.S., Karachi, Phone # 021-111-000-322 at the close of business on March 10, 2020 will be treated in time for the purpose of above entitlement to the transferees.

The Half Yearly Report of the Company for the period ended December 31, 2019 will be transmitted through PUCARS within the specified time.

Regards,

For Ismail Industries Limited

Ghulam Farooq

Company Secretary

Encl: As above

ISMAIL INDUSTRIES LIMITED

CONDENSED INTERIM UNCONSOLIDATED STATEMENT OF PROFIT OR LOSS (UN-AUDITED)

FOR THE SIX MONTHS PERIOD ENDED DECEMBER 31, 2019

"Annexure A"

	Six-months Period Ended		Three-months Period Ended	
	December 31, 2019 Rupees	December 31, 2018 Rupees	December 31, 2019 Rupees	December 31, 2018 Rupees
Sales - gross	21,440,805,765	18,394,081,875	11,513,099,469	9,834,169,728
Sales returns & discounts	(864,043,919)	(694,810,418)	(368,856,374)	(165,192,023)
Export Rebate	5,809,544	3,467,354	3,648,352	923,152
	(858,234,375)	(691,343,064)	(365,208,022)	(164,268,871)
Sales	20,582,571,390	17,702,738,811	11,147,891,447	9,669,900,857
Sales tax	(2,978,613,958)	(2,591,761,246)	(1,564,309,524)	(1,379,477,139)
Net sales	17,603,957,432	15,110,977,565	9,583,581,923	8,290,423,718
Cost of sales	(13,821,311,581)	(11,698,510,726)	(7,486,855,234)	(6,453,997,005)
Gross profit	3,782,645,851	3,412,466,839	2,096,726,689	1,836,426,713
Selling and distribution expenses	(2,271,397,993)	(1,817,872,167)	(1,452,584,764)	(1,126,249,660)
Administrative expenses	(280,211,459)	(260,141,937)	(142,284,178)	(139,643,599)
	(2,551,609,452)	(2,078,014,104)	(1,594,868,942)	(1,265,893,259)
Operating profit	1,231,036,399	1,334,452,735	501,857,747	570,533,454
Other operating expenses	(93,628,187)	(134,677,460)	(34,548,280)	(59,693,134)
	1,137,408,212	1,199,775,275	467,309,467	510,840,320
Other income	141,856,551	151,858,370	76,126,641	108,540,674
	1,279,264,763	1,351,633,645	543,436,108	619,380,994
Finance cost	(590,501,355)	(319,354,688)	(280,693,149)	(129,230,179)
	688,763,408	1,032,278,957	262,742,959	490,150,815
Share of profit from associate	24,072,287	36,564,047	-	-
Profit before taxation	712,835,695	1,068,843,004	262,742,959	490,150,815
Taxation	(101,067,459)	(361,591,758)	156,473,239	(174,670,092)
Profit after taxation	611,768,236	707,251,246	419,216,198	315,480,723
Earnings per share - basic	9.59	11.08	6.57	4.94
		(Restated)		(Restated)
Earnings per share - diluted	9.22	10.66	6.32	4.75



ISMAIL INDUSTRIES LIMITED
CONSOLIDATED CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UN-AUDITED)
FOR THE SIX MONTHS PERIOD ENDED DECEMBER 31, 2019

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"Annexure B"

	Six-months Period Ended		Three-months Period Ended	
	December 31, 2019 Rupees	December 31, 2018 Rupees	December 31, 2019 Rupees	December 31, 2018 Rupees
Sales - gross	21,539,707,925	18,466,972,887	11,583,085,278	9,895,212,857
Sales returns & discounts	(873,376,375)	(695,555,612)	(375,459,530)	(165,937,217)
Export Rebate	5,809,544	3,467,354	3,648,352	923,152
	(867,566,831)	(692,088,258)	(371,811,178)	(165,014,065)
Sales	20,672,141,094	17,774,884,629	11,211,274,100	9,730,198,792
Sales tax	(2,978,613,958)	(2,591,761,246)	(1,564,309,524)	(1,379,477,139)
Net sales	17,693,527,136	15,183,123,383	9,646,964,576	8,350,721,653
Cost of sales	(13,949,988,220)	(11,786,346,980)	(7,547,101,394)	(6,519,926,855)
Gross profit	3,743,538,916	3,396,776,403	2,099,863,182	1,830,794,798
Selling and distribution expenses	(2,403,937,049)	(1,884,804,233)	(1,526,285,359)	(1,169,396,358)
Administrative expenses	(316,617,651)	(280,497,357)	(164,469,507)	(151,389,222)
	(2,720,554,700)	(2,165,301,590)	(1,690,754,866)	(1,320,785,580)
Operating profit	1,022,984,216	1,231,474,813	409,108,316	510,009,218
Other expenses	(93,628,187)	(134,677,460)	(34,548,280)	(59,693,134)
	929,356,029	1,096,797,353	374,560,036	450,316,084
Other income	142,970,287	152,214,876	77,240,377	108,541,687
	1,072,326,316	1,249,012,229	451,800,413	558,857,771
Finance cost	(621,875,279)	(341,797,555)	(296,600,002)	(141,209,956)
	450,451,037	907,214,674	155,200,411	417,647,815
Share of profit from associate	24,072,287	36,564,047	-	-
Profit before income tax	474,523,324	943,778,721	155,200,411	417,647,815
Taxation	(101,067,459)	(361,591,758)	156,473,239	(174,670,092)
Profit for the period	373,455,865	582,186,963	311,673,650	242,977,723
Profit for the period attributable to:				
Shareholders of the Holding Company	441,870,020	618,090,123	342,546,712	260,352,878
Non-controlling interest	(68,414,155)	(35,903,160)	(30,873,062)	(17,375,155)
	373,455,865	582,186,963	311,673,650	242,977,723
Earnings per share - basic	6.93	9.69	5.37	4.08
		(Restated)		(Restated)
Earnings per share - diluted	6.66	9.31	5.16	3.92

