

ITTEFAQ IRON INDUSTRIES LIMITED
CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION
AS AT 30 SEPTEMBER 2022 (UNAUDITED)

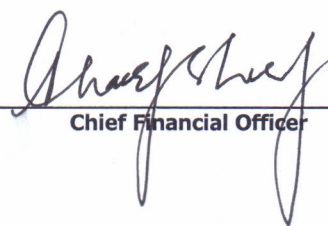
	Unaudited 30 / Sep/ 2022 Rupees	Audited 30 / Jun / 2022 Rupees
EQUITY AND LIABILITIES		
Share capital and reserves		
Share capital	1,443,433,640	1,443,433,640
Director's Loan	316,329,215	316,329,215
Capital reserves		
Share premium	774,507,925	774,507,925
Surplus on revaluation of property, plant and equipment	548,968,521	552,615,129
	1,323,476,446	1,327,123,054
General reserves		
Un-appropriated profit	1,610,673,390	1,586,960,119
	4,693,912,691	4,673,846,028
Non-current liabilities		
Long-term finances	312,166,577	312,166,577
Lease liabilities	22,158,895	22,158,897
Deferred taxation	163,416,471	186,098,594
Deferred liabilities	88,180,739	85,755,625
	585,922,682	606,179,693
Current liabilities		
Trade and other payables	3,475,078,173	3,026,636,871
Unclaimed dividends	3,690,200	3,690,200
Mark-up accrued on borrowings	90,057,376	91,271,694
Short-term borrowings	972,603,994	1,076,374,361
Current portion of lease liabilities	33,061,476	42,111,961
	4,574,491,219	4,240,085,087
Contingencies and commitments	-	-
	9,854,326,592	9,520,110,808
ASSETS		
Non-current assets		
Property, plant and equipment	1,883,349,148	1,905,558,661
Right-of-use assets	61,753,036	63,336,447
Long-term deposits	20,026,226	18,972,226
	1,965,128,410	1,987,867,334
Current assets		
Stores, spare parts and loose tools	393,169,934	370,575,418
Stocks in trade	3,927,508,430	3,354,382,051
Trade debts	2,315,689,115	2,069,138,079
Loans and advances	327,374,305	315,381,523
Trade deposits and prepayments	232,194,978	142,679,427
Tax refunds due from government	624,993,233	463,318,761
Cash and bank balances	68,268,187	816,768,215
	7,889,198,182	7,532,243,474
	9,854,326,592	9,520,110,808



Chief Executive Officer



Director



Chief Financial Officer

ITTEFAQ IRON INDUSTRIES LIMITED
CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS & OTHER COMPREHENSIVE INCOME
FOR THE QUARTER ENDED 30 SEPTEMBER 2022 (UNAUDITED)

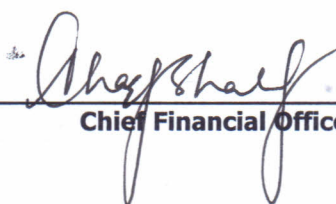
	30 / Sep/ 2022	30 / Sep/ 2021
	Rupees	Rupees
Sales - net	2,365,413,985	2,830,917,623
Cost of sales	2,278,848,932	2,610,138,946
Gross profit	86,565,052	220,778,677
Other operating income	5,124,670	49,206
Distribution and selling cost	22,667,449	20,813,453
Administrative and general expenses	28,946,390	22,590,551
Other operating cost	8,194,908	7,438,419
Finance cost	4,928,761	17,117,115
	64,737,508	67,959,538
Profit before taxation	26,952,215	152,868,345
Taxation	6,885,552	74,471,224
Profit after taxation	20,066,663	78,397,121
OTHER COMPREHENSIVE INCOME		
Other comprehensive income - net of tax	-	-
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	20,066,663	78,397,121
Earnings per share (basic and diluted)	0.14	0.54



Chief Executive Officer



Director



Chief Financial Officer

ITTEFAO IRON INDUSTRIES LIMITED

CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY

FOR THE QUARTER ENDED 30 SEPTEMBER 2022 (UNAUDITED)

Chief Executive Officer

Director

Chief Financial Officer

ITTEFAQ IRON INDUSTRIES LIMITED
CONDENSED INTERIM STATEMENT OF CASH FLOWS
FOR THE QUARTER ENDED 30 SEPTEMBER 2022 (UNAUDITED)

	30 / Sep/ 2022 RUPEES	30 / Sep/ 2021 RUPEES
CASH FLOWS FROM OPERATING ACTIVITIES		
Cash generated from operations	(575,557,135)	53,517,155
Income taxes paid	(35,086,629)	(43,125,909)
Workers' profit participation fund paid	-	-
Employee benefits paid	(2,424,906)	(2,045,239)
Finance cost paid	(11,490,758)	(18,681,450)
Net cash (used in) / generated from operating activities	(624,559,428)	(10,335,443)
CASH FLOWS FROM INVESTING ACTIVITIES		
Capital work-in-progress	(11,119,748)	(19,622,173)
Net cash generated from / (used in) investing activities	(11,119,748)	(19,622,173)
CASH FLOWS FROM FINANCING ACTIVITIES		
Payment of dividends	-	(39,879)
Re-payment of lease obligations	(1,670,485)	(1,785,050)
Re-payment of Loan Bop	(7,380,000)	
Proceeds from short-term borrowings (net)	(103,770,367)	58,805,142
Net cash generated from financing activities	(112,820,852)	56,980,213
NET INCREASE IN CASH AND CASH EQUIVALENTS	(748,500,028)	27,022,597
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE YEAR	816,768,215	34,000,404
CASH AND CASH EQUIVALENTS AT END OF THE YEAR	68,268,187	61,023,001


 Chief Executive Officer


 Director


 Chief Financial Officer

ITTEFAQ IRON INDUSTRIES LIMITED**SELECTED EXPLANATORY NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS****FOR THE QUARTER ENDED 30 SEPTEMBER 2022 (UNAUDITED)**

- 1** This condensed interim financial information of the company is un-audited and has been prepared in accordance with the requirements of the International Accounting Standard -34 "Interim Financial Reporting" and provisions of and directives issued under the companies Act 2017. In case requirements differ, the provisions or directives of the companies Act 2017 shall prevail.

This condensed interim financial information is being submitted to the shareholders as required by listing regulations of Pakistan Stock Exchange (PSX) vide relevant provisions of Companies Act 2017.

The comparative condensed interim financial information of the company does not include all the information and disclosures required for full financial statements, and should be read in conjunction with the Company's audited annual financial statements for the year ended June 30 2022.

The accounting policies and the methods of computation adopted in the preparation of this condensed interim financial information are the same as those applied in the preparation of the preceding audited annual financial statements of the company for the year ended June 30, 2022, except for the changes resulting from the initial recognition of standards, amendments or interpretations to existing standards. However, amendments /improvements and new interpretations of approved accounting standards effective during the period, if any, were not relevant to the companies operations and do not have any material impact on the accounting policies of the company.

2 CONTINGENCIES & COMMITMENTS

There is no significant change in the contingencies and commitments status since the last annual balance sheet date.

- 3** Figures have been rounded off to nearest rupee.

4 DATE OF AUTHORIZATION

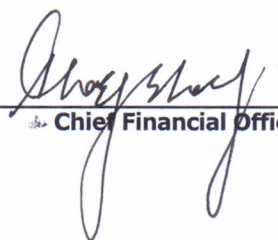
This interim financial information has been approved by the Board of Directors of the Company and authorized for issue on **27 October 2022.**



Chief Executive Officer



Director



Chief Financial Officer