

ICC INDUSTRIES LIMITED

CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE HALF YEAR ENDED DECEMBER 31, 2024

	Note	Half Year Ended		Quarter Ended	
		Un-audited Dec 31, 2024 (Rupees)	Un-audited Dec 31, 2023 (Rupees)	Un-audited Dec 31, 2024 (Rupees)	Un-audited Dec 31, 2023 (Rupees)
Revenue		21,568,133	23,799,708	10,405,420	13,748,812
Direct cost	13	(10,456,813)	(8,188,942)	(5,388,305)	(3,630,328)
Gross profit		11,111,320	15,610,766	5,017,115	10,118,484
Administrative expenses		(17,083,875)	(16,349,644)	(8,298,234)	(8,094,633)
Other expenses		(835,699)	(492,275)	(481,301)	(256,628)
Other income		-	65,180	-	-
Operating (loss)/ profit		(6,808,254)	(1,165,973)	(3,762,420)	1,767,223
Finance cost	14	(70,667)	(135,622)	(68,747)	(4,350)
(Loss)/ profit before taxation		(6,878,921)	(1,301,595)	(3,831,167)	1,762,873
Taxation	15	(4,587,644)	(5,037,613)	(2,210,368)	(2,888,783)
Loss after taxation		(11,466,565)	(6,339,208)	(6,041,535)	(1,125,910)
Other comprehensive income					
Items that may be reclassified subsequently to profit or loss		-	-	-	-
Items that will not be reclassified to profit or loss		-	-	-	-
Total other comprehensive income for the period		-	-	-	-
Total comprehensive loss for the period		(11,466,565)	(6,339,208)	(6,041,535)	(1,125,910)
Loss per share - basic and diluted		(0.38)	(0.21)	(0.20)	(0.04)

The annexed notes from 1 to 20 form an integral part of these interim financial statements.

Chief Executive

Director

Chief Financial Officer

ICC INDUSTRIES LIMITED

CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION AS AT DECEMBER 31, 2024

	Note	Un-audited Dec 31, 2024 (Rupees)	Audited June 30, 2024 (Rupees)
EQUITY AND LIABILITIES			
EQUITY			
Authorized share capital			
32,000,000 (June 2024: 32,000,000) ordinary shares of Rs. 10 each		<u>320,000,000</u>	<u>320,000,000</u>
Issued, subscribed and paid-up share capital		300,011,200	300,011,200
Loan from directors-related parties	7	761,328,431	758,328,431
Capital reserves			
Surplus on revaluation of property and equipment	8	612,798,113	613,204,457
Revenue reserves			
Accumulated loss		(773,726,461)	(762,666,240)
Total equity		<u>900,411,283</u>	<u>908,877,848</u>
LIABILITIES			
NON-CURRENT LIABILITIES			
Deferred tax liability		2,776,446	2,942,418
Staff retirement benefits-gratuity		<u>41,017,232</u>	<u>38,294,325</u>
Total non-current liabilities		<u>43,793,678</u>	<u>41,236,743</u>
CURRENT LIABILITIES			
Trade and other payables	9	117,432,305	109,917,325
Security deposits		8,013,275	13,802,995
Accrued mark-up		158,005,704	158,005,704
Unclaimed dividend		<u>1,662,656</u>	<u>1,662,656</u>
Total current liabilities		<u>285,113,940</u>	<u>283,388,680</u>
Total liabilities		<u>328,907,618</u>	<u>324,625,423</u>
TOTAL EQUITY AND LIABILITIES		<u>1,229,318,901</u>	<u>1,233,503,271</u>

The annexed notes from 1 to 20 form an integral part of these interim financial statements.

Chief Executive

Director

Chief Financial Officer

ICC INDUSTRIES LIMITED

CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION AS AT DECEMBER 31, 2024

	Note	Un-audited Dec 31, 2024 (Rupees)	Audited June 30, 2024 (Rupees)
ASSETS			
NON-CURRENT ASSETS			
Property and equipment	10	15,156,139	15,963,172
Investment properties	11	1,194,499,985	1,194,499,985
Long term loans and advances		16,000	16,000
Long term deposits		1,454,040	1,454,040
Total non-current assets		1,211,126,164	1,211,933,197
CURRENT ASSETS			
Stores, spares parts and loose tools		523,285	497,476
Trade debts		-	4,884,890
Loans and advances		1,530,131	1,654,459
Short term prepayments and other receivables		53,113	177,090
Tax refunds due from Government		13,268,167	13,553,282
Cash and bank balances		2,818,041	802,877
Total current assets		18,192,737	21,570,074
TOTAL ASSETS		1,229,318,901	1,233,503,271

CONTINGENCIES AND COMMITMENTS

12

The annexed notes from 1 to 20 form an integral part of these interim financial statements.

Chief Executive

Director

Chief Financial Officer

ICC INDUSTRIES LIMITED

CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY FOR THE HALF YEAR ENDED DECEMBER 31, 2024

Particulars	Issued, Subscribed and Paid-up Share Capital (Rupees)	Capital Reserves - Revaluation Surplus (Rupees)	Revenue Reserves - Accumulated Loss (Rupees)	Loans from Directors (Rupees)	Total Equity (Rupees)
Balance as at July 01, 2023 (audited)	300,011,200	614,054,982	(756,053,799)	750,464,913	908,477,296
Comprehensive income for the period					
Loss after taxation	-	-	(6,339,208)	-	(6,339,208)
Other comprehensive income for the period	-	-	-	-	-
Total comprehensive loss for the period ended December 31, 2023	-	-	(6,339,208)	-	(6,339,208)
Incremental depreciation - net of tax	-	(406,344)	406,344	-	-
Loan obtained from directors	-	-	-	4,663,518	4,663,518
Balance as at December 31, 2023 (un-audited)	300,011,200	613,648,638	(761,986,663)	755,128,431	906,801,606
Balance as at July 01, 2024 (audited)	300,011,200	613,204,457	(762,666,240)	758,328,431	908,877,848
Comprehensive income for the period					
Loss after taxation	-	-	(11,466,565)	-	(11,466,565)
Other comprehensive income for the period	-	-	-	-	-
Total comprehensive loss for the period ended December 31, 2024	-	-	(11,466,565)	-	(11,466,565)
Incremental depreciation - net of tax	-	(406,344)	406,344	-	-
Loan obtained from directors	-	-	-	3,000,000	3,000,000
Balance as at December 31, 2024 (un-audited)	300,011,200	612,798,113	(773,726,461)	761,328,431	900,411,283

The annexed notes from 1 to 20 form an integral part of these interim financial statements.

Chief Executive

Director

Chief Financial Officer

ICC INDUSTRIES LIMITED

CONDENSED INTERIM STATEMENT OF CASH FLOWS FOR THE HALF YEAR ENDED DECEMBER 31, 2024

	Note	Un-audited December 31, 2024 (Rupees)	Un-audited December 31, 2023 (Rupees)
CASH FLOWS FROM OPERATING ACTIVITIES			
Cash generated from operations	18	3,494,689	4,076,395
Finance cost paid		(11,024)	(135,622)
Taxes paid		(4,468,501)	(4,278,828)
Gratuity paid		-	(182,000)
		(4,479,525)	(4,596,450)
Net cash used in operating activities		(984,836)	(520,055)
CASH FLOWS FROM INVESTING ACTIVITIES			
Decrease in long term loans and advances		-	21,500
Net cash generated from investing activities		-	21,500
CASH FLOWS FROM FINANCING ACTIVITIES			
Repayment of short term borrowings-related party		-	(3,514,203)
Net proceeds from bank borrowings		-	143,991
Proceeds from loans obtained from directors		3,000,000	4,663,518
Net cash generated from financing activities		3,000,000	1,293,306
Net increase in cash and cash equivalents		2,015,164	794,751
Cash and cash equivalents at the beginning of the period		802,877	1,062,852
Cash and cash equivalents at the end of the period		2,818,041	1,857,603

The annexed notes from 1 to 20 form an integral part of these interim financial statements.

Chief Executive

Director

Chief Financial Officer