

Ref: IIL/23-24/___

February 14, 2024

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

Sub: **FINANCIAL RESULTS FOR THE HALF YEAR ENDED DECEMBER 31, 2023**

Dear Sir,

We have to inform you that the Board of Directors of our Company in their Meeting held on Wednesday, February 14, 2024 at 11:00 a.m. at Company's registered office located at 17-Bangalore Town, Main Shahrah-e-Faisal, Karachi, recommended the following:

- 1) Interim cash dividend /Bonus Shares for the half year ended December 31, 2023 "NIL"
- 2) The financial results of the Company are enclosed herewith as annexures "A" & "B".

The Half Yearly Report of the Company for the period ended December 31, 2023 will be transmitted through PUCARS within the specified time.

Regards,

For Ismail Industries Limited


Ghulam Farooq
Company Secretary



Encl: As above

ISMAIL INDUSTRIES LIMITED
UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UN-AUDITED)
FOR THE SIX MONTHS PERIOD ENDED DECEMBER 31, 2023

"Annexure A"

	Six-months Period Ended		Three-months Period Ended	
	December 31, 2023 Rupees	December 31, 2022 Rupees	December 31, 2023 Rupees	December 31, 2022 Rupees
Sales - gross	67,314,298,029	46,805,330,834	34,406,049,346	24,458,986,099
Sales returns & discounts	(1,479,189,485)	(1,106,440,677)	(778,360,595)	(562,956,877)
Export Rebate	11,810,990	7,366,570	6,676,556	3,533,556
	<u>(1,467,378,495)</u>	<u>(1,099,074,107)</u>	<u>(771,684,039)</u>	<u>(559,423,321)</u>
	65,846,919,534	45,706,256,727	33,634,365,307	23,899,562,778
Sales tax	(5,128,554,599)	(4,606,472,425)	(2,647,664,090)	(2,313,548,928)
Sales - net	60,718,364,935	41,099,784,302	30,986,701,217	21,586,013,850
Cost of sales	(47,795,061,869)	(32,564,691,529)	(24,397,053,453)	(17,230,224,928)
Gross profit	12,923,303,066	8,535,092,773	6,589,647,764	4,355,788,922
Selling and distribution expenses	(4,159,553,265)	(3,463,881,976)	(2,227,665,896)	(1,787,665,946)
Administrative expenses	(692,358,765)	(505,076,311)	(396,808,226)	(269,820,899)
Operating profit	8,071,391,036	4,566,134,486	3,965,173,642	2,298,302,077
Other operating expenses	(570,730,714)	(355,921,893)	(306,996,307)	(174,710,225)
	7,500,660,322	4,210,212,593	3,658,177,335	2,123,591,852
Other income	1,108,982,671	449,849,494	657,611,814	262,354,019
	8,609,642,993	4,660,062,087	4,315,789,149	2,385,945,871
Finance cost	(4,066,894,511)	(1,497,758,718)	(2,269,853,980)	(802,999,791)
	4,542,748,482	3,162,303,369	2,045,935,169	1,582,946,080
Share of profit / (loss) from associated companies - net	191,561,409	(27,216,350)	191,561,409	(27,216,350)
Profit before taxation	4,734,309,891	3,135,087,019	2,237,496,578	1,555,729,730
Taxation	(836,024,151)	(378,119,705)	(458,628,598)	(121,908,545)
Profit after taxation	3,898,285,740	2,756,967,314	1,778,867,980	1,433,821,185
Earnings per share - basic & diluted	58.75	41.55	26.81	21.61



ISMAIL INDUSTRIES LIMITED

**CONSOLIDATED CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UN-AUDITED)
FOR THE SIX MONTHS PERIOD ENDED DECEMBER 31, 2023**

"Annexure B"

	Six-months Period Ended		Three-months Period Ended	
	December 31, 2023 Rupees	December 31, 2022 Rupees	December 31, 2023 Rupees	December 31, 2022 Rupees
Sales - gross	67,970,657,602	47,199,174,171	34,799,288,298	24,685,675,522
Sales returns & discounts	(1,580,068,509)	(1,194,329,307)	(832,902,255)	(618,226,993)
Export Rebate	11,810,990	7,366,570	6,676,556	3,533,556
	(1,568,257,519)	(1,186,962,737)	(826,225,699)	(614,693,437)
	66,402,400,083	46,012,211,434	33,973,062,599	24,070,982,085
Sales tax	(5,128,554,599)	(4,606,472,425)	(2,647,664,090)	(2,313,548,928)
Sales - net	61,273,845,484	41,405,739,009	31,325,398,509	21,757,433,157
Cost of sales	(48,202,106,118)	(32,809,806,759)	(24,643,691,016)	(17,353,177,894)
Gross profit	13,071,739,366	8,595,932,250	6,681,707,493	4,404,255,263
Selling and distribution expenses	(4,378,072,762)	(3,595,764,970)	(2,346,497,354)	(1,858,768,943)
Administrative expenses	(808,600,674)	(634,296,104)	(419,814,900)	(332,951,199)
Operating profit	7,885,065,930	4,365,871,176	3,915,395,239	2,212,535,121
Other operating expenses	(664,249,040)	(359,818,134)	(400,150,020)	(173,656,317)
	7,220,816,890	4,006,053,042	3,515,245,219	2,038,878,804
Other income	1,165,484,700	476,034,791	678,373,645	267,082,051
	8,386,301,590	4,482,087,833	4,193,618,864	2,305,960,855
Finance cost	(4,010,329,071)	(1,527,249,136)	(2,194,918,527)	(817,503,180)
	4,375,972,519	2,954,838,697	1,998,700,337	1,488,457,675
Share of profit / (loss) from associated companies - net	191,561,409	(27,216,350)	191,561,409	(27,216,350)
Profit before taxation	4,567,533,928	2,927,622,347	2,190,261,746	1,461,241,325
Taxation	(849,512,535)	(378,119,705)	(466,797,191)	(121,908,545)
Profit for the period	3,718,021,393	2,549,502,642	1,723,464,555	1,339,332,780
Profit for the period attributable to:				
Shareholders of the Holding Company	3,756,602,000	2,594,616,797	1,735,029,220	1,359,779,281
Non-controlling interest	(38,580,607)	(45,114,155)	(11,564,665)	(20,446,501)
	3,718,021,393	2,549,502,642	1,723,464,555	1,339,332,780
Earnings per share - basic & diluted	56.61	39.10	26.15	20.49

