



Ittefaq Iron Industries Ltd.

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Dated: February 26, 2024

REF. # IIL/KSE /98/2024

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, 2023

We have to inform you that the Board of Director of our company in their meeting held on Monday, February 26, 2024 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 NIL at Rs. NIL PER share i.e. NIL %

2. BONUS ISSUE

It has been recommended by the Board of Directors to issue NIL% Bonus Share i.e.

3. RIGHT SHARES

The Board has recommended to issue NIL % Right Shares.

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.

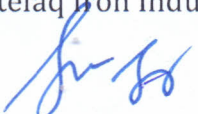
The Share transfer books of the Company will remain closed from XXXX to XXXX (both days inclusive) at the close of business on-N/A will be treated in time for the purpose of above entitlement to the transferees.

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

Thanking you,

Yours Truly,

For Ittefaq Iron Industries Ltd



Shahzad Javed
Chief Executive Officer

ITTEFAQ IRON INDUSTRIES LIMITED
CONDENSED INTERIM PROFIT AND LOSS ACCOUNT /
STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED)
FOR THE SIX MONTHS PERIOD ENDED 31 DECEMBER 2023

	Half year ended		Quarter ended	
	31/Dec/2023	31/Dec/2022	31/Dec/2023	31/Dec/2022
	Rupees	Rupees	Rupees	Rupees
Sales - net	1,233,946,440	4,614,440,138	474,976,318	2,249,026,153
Cost of sales	1,401,353,420	4,576,090,607	671,755,961	2,297,241,675
Gross (loss) / profit	(167,406,980)	38,349,531	(196,779,643)	(48,215,522)
Other income	1,919,122	6,586,190	1,772,149	1,461,520
Distribution and marketing cost	29,311,092	39,194,355	2,484,052	16,526,906
Administrative and general expenses	67,057,712	61,913,603	32,824,634	32,967,213
Other operating cost	12,265,584	12,709,977	6,132,795	4,515,069
Finance cost	28,474,987	16,084,909	19,451,768	11,156,148
	137,109,375	129,902,844	60,893,249	65,165,336
Loss before taxation	(302,597,233)	(84,967,123)	(255,900,743)	(111,919,338)
Taxation	(10,488,217)	(49,813,607)	(27,229,138)	(42,928,055)
Loss after taxation	(313,085,450)	(134,780,730)	(283,129,881)	(154,847,393)
Total comprehensive loss	(313,085,450)	(134,780,730)	(283,129,881)	(154,847,393)
Loss per share - basic and diluted	(2.17)	(0.93)	(1.96)	(1.07)

The annexed notes from 1 to 16 form an integral part of these condensed interim financial statements.



Chief Executive Officer



Director



Chief Financial Officer