



Ideal Spinning Mills Ltd.



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

REF: ISML/ACTS/353

Dated: 28-02-2024

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

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held at 10:00 A.M. on February 28, 2024 recommended the following:

Proposed Dividend: NIL
Right Share : NIL
Bonus Share : NIL

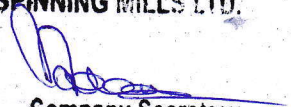
FINANCIAL RESULTS OF THE COMPANY ARE AS FOLLOWS:

(Rupees in Thousand)

	HALF YEAR ENDED		QUARTER ENDED	
	31-DEC-23	31-DEC-22	31-DEC-23	31-DEC-22
REVENUE FROM CONTRACTORS WITH CUSTOMERS	3,282,177	3,232,940	1,476,606	1,548,553
COST OF SALES	(3,182,557)	(3,161,777)	(1,460,794)	(1,594,787)
GROSS PROFIT / (LOSS)	99,620	71,163	15,812	(46,234)
DISTRIBUTION COST	(52,257)	(95,411)	(9,274)	(52,173)
ADMINISTRATIVE EXPENSES	(155,868)	(176,124)	(73,242)	(86,650)
OTHER EXPENSES	(2,542)	(1,310)	(2,492)	(1,310)
OTHER INCOME	25,088	928	20,556	15,862
FINANCE COST	(100,667)	(133,829)	(42,309)	(85,136)
LOSS BEFORE TAXATION	(186,626)	(334,583)	(90,949)	(255,641)
TAXATION	22,919	(27,510)	44,218	(7,948)
LOSS AFTER TAXATION	(163,707)	(362,093)	(46,731)	(263,589)
LOSS PER SHARE – BASIC AND DILUTED (RUPEES)	(16.50)	(36.50)	(4.71)	(26.57)

Regards,

IDEAL SPINNING MILLS LTD.


Company Secretary

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