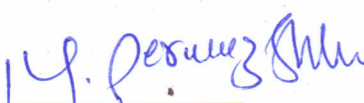


ITTEFAO IRON INDUSTRIES LIMITED
CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION (UN-AUDITED)
AS AT 31 MARCH 2025

	Un-audited 31-Mar-2025 Rupees	Audited 30-Jun-2024 Rupees
EQUITY AND LIABILITIES		
Share capital and reserves		
Share capital	1,443,433,640	1,443,433,640
Share premium	774,507,925	774,507,925
Loan from directors/sponsors	316,329,215	316,329,215
Surplus on revaluation of property, plant and equipment	940,667,750	968,864,778
Un-appropriated profit	308,274,857	646,590,818
	3,783,213,387	4,149,726,376
NON-CURRENT LIABILITIES		
Long-term finances	246,011,592	280,967,808
Liabilities against asset subject to finance lease	-	-
Deferred taxation	19,941,742	40,273,056
Deferred liabilities	135,052,655	195,503,176
	401,005,989	516,744,040
CURRENT LIABILITIES		
Trade and other payables	422,901,199	366,052,868
Unclaimed dividends	373,720	373,720
Mark-up accrued on borrowings	68,448,489	81,311,696
Short-term borrowings	1,063,497,535	1,061,934,562
Current portion of long term liabilities	12,664,423	46,484,095
	1,567,885,366	1,556,156,941
CONTINGENCIES AND COMMITMENTS	-	-
	5,752,104,742	6,222,627,357
ASSETS		
NON-CURRENT ASSETS		
Property, plant and equipment	2,275,438,434	2,400,707,985
Right to use assets	47,454,833	51,302,522
Long-term deposits	20,026,226	20,026,226
	2,342,919,493	2,472,036,733
CURRENT ASSETS		
Stores, spare parts and loose tools	381,253,897	462,512,202
Stock in trade	534,336,250	987,359,425
Trade debts	1,729,322,457	1,695,040,906
Loans and advances	105,300,487	104,347,183
Trade deposits and prepayments	313,634,801	134,790,299
Tax refunds due from government	329,323,928	338,297,646
Cash and bank balances	16,013,429	28,242,963
	3,409,185,249	3,750,590,624
	5,752,104,742	6,222,627,357

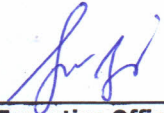

Chief Executive Officer

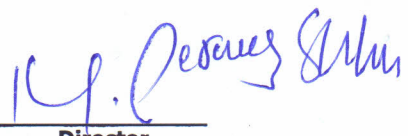

Director

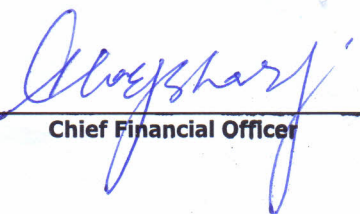

Chief Financial Officer

ITEFAO IRON INDUSTRIES LIMITED
CONDENSED INTERIM PROFIT AND LOSS ACCOUNT AND STATEMENT OF OTHER COMPREHENSIVE INCOME (UN-AUDITED)
FOR THE NINE MONTHS PERIOD ENDED 31 MARCH 2025

	Nine Months ended		Quarter ended	
	31-Mar-2025	31-Mar-2024	31-Mar-2025	31-Mar-2024
	Rupees	Rupees	Rupees	Rupees
Sales - net	2,256,573,448	1,700,404,737	1,016,498,076	466,458,297
Cost of sales	(2,389,110,666)	(1,954,915,574)	(1,029,428,532)	(553,562,154)
Gross (loss) / profit	(132,537,218)	(254,510,837)	(12,930,456)	(87,103,857)
Other income	19,649,259	17,127,754	2,618,986	15,208,632
Distribution and marketing cost	(86,091,750)	(69,644,093)	(54,452,264)	(40,333,001)
Administrative and general expenses	(103,567,376)	(91,093,677)	(32,957,937)	(24,035,965)
Other operating cost	(18,265,029)	(18,331,714)	(5,999,465)	(6,066,130)
Finance cost	(37,825,021)	(42,370,599)	(8,419,180)	(13,895,612)
	(245,749,176)	(221,440,083)	(101,828,846)	(84,330,708)
Loss before levies and taxation	(358,637,135)	(458,823,166)	(112,140,316)	(156,225,933)
Levies	(28,207,168)	(21,255,059)	(12,706,226)	(5,830,729)
Loss before levies	(386,844,303)	(480,078,225)	(124,846,542)	(162,056,662)
Taxation	20,331,314	6,601,896	1,188,387	1,665,783
Loss after taxation	(366,512,989)	(473,476,329)	(123,658,155)	(160,390,879)
Total comprehensive loss	(366,512,989)	(473,476,329)	(123,658,155)	(160,390,879)
Loss per share - basic and diluted	(2.54)	(3.28)	(0.86)	(1.11)

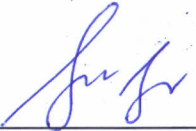

Chief Executive Officer

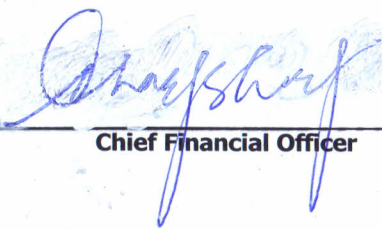

Director

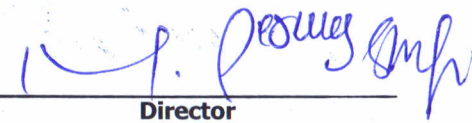

Chief Financial Officer

ITTEFAQ IRON INDUSTRIES LIMITED
CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY
FOR THE NINE MONTHS PERIOD ENDED 31 MARCH 2025

	Share capital	Reserves			Equity portion of loan from directors	Total equity
		Capital	Revenue	Surplus on revaluation of operating asset		
		Share premium	Un-appropriated profit			


 Chief Executive Officer


 Chief Financial Officer

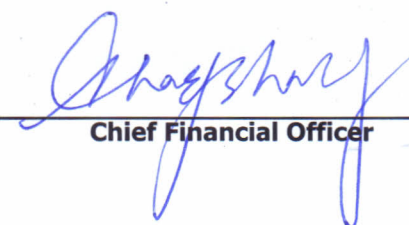

 Director

ITTEFAQ IRON INDUSTRIES LIMITED
CONDENSED INTERIM CASH FLOW STATEMENT (UN-AUDITED)
FOR THE NINE MONTHS PERIOD ENDED 31 MARCH 2025

	----- Nine months ended ----- 31-Mar-2025	31-Mar-2024
	Rupees	
CASH FLOWS FROM OPERATING ACTIVITIES		
Loss before levies and taxation	(358,637,135)	(458,823,166)
Adjustments for non-cash charges / Items:		
Depreciation of property, plant and equipment	129,369,240	92,360,477
Provision for gratuity	12,221,031	15,674,231
Finance cost	37,825,021	42,370,599
	179,415,292	150,405,307
Loss before working capital changes	(179,221,843)	(308,417,859)
Working capital changes		
Stores, spare parts and loose tools	81,258,305	60,320,598
Stock in trade	453,023,175	241,611,447
Trade debts	(34,281,551)	537,507,236
Loans and advances	(953,304)	(18,303,386)
Trade deposits and prepayments	(178,844,502)	(144,220,143)
Sales tax refunds due from government	(28,894,246)	(77,430,058)
Trade and other payables	56,848,331	(147,529,840)
	348,156,208	451,955,854
Cash generated / (used in) from operations	168,934,365	143,537,995
Income tax paid	(93,673,209)	(60,491,485)
Finance cost paid	(50,688,228)	(49,117,625)
Gratuity paid	(4,293,763)	(5,137,975)
Net cash generated in operating activities	20,279,165	28,790,910
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment	(252,000)	(952,668)
Capital work in progress	-	(11,429,133)
Net cash generated / (used in) investing activities	(252,000)	(12,381,801)
CASH FLOWS FROM FINANCING ACTIVITIES		
Short term borrowings	1,562,973	10,692,188
Repayment of current portion	(33,819,672)	(21,169,537)
Net cash generated from financing activities	(32,256,699)	(10,477,349)
Net increase / (decrease) in cash and cash equivalents	(12,229,534)	5,931,760
Cash and cash equivalents at beginning of the period	28,242,963	20,868,768
Cash and cash equivalents at end of the period	16,013,429	26,800,528


Chief Executive Officer


Director


Chief Financial Officer

ITTEFAQ IRON INDUSTRIES LIMITED
SELECTED EXPLANATORY NOTES TO THE CONDENSED INTERIM FINANCIAL
STATEMENTS
FOR THE NINE MONTHS PERIOD ENDED 31 MARCH 2025

- 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 2024.

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, 2024, 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 company's operations and do not have any material impact on the accounting policies of the company.

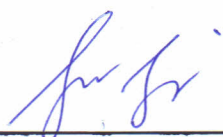
2 CONTINGENCIES & COMMITMENTS

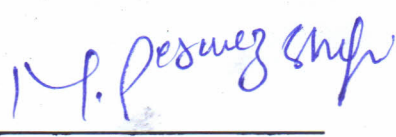
There is no significant change in the contingencies and commitments status since the last annual balance sheet date.

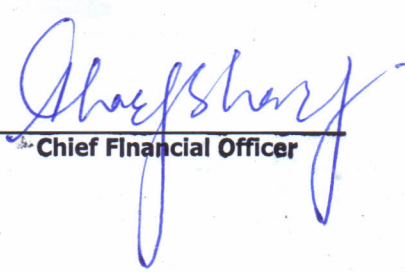
- 3 Figures have been rounded off to nearest rupee.

4 DATE OF AUTHORIZATION

This interim financial information has been approved by the Board of Directors of the Company and authorized for issue on **24 April 2025**.


Chief Executive Officer


Director


Chief Financial Officer