ITTEFAQ 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**

ITTEFAQ 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		
		Share premium	Surplus on revaluation of operating asset	Un-appropriated profit		
	----------	----------	----------	Rupees	----------	----------
Balance as at 30 June 2023 (Audited)	1,443,433,640	774,507,925	532,070,860	1,506,712,930	316,329,215	4,573,054,570
Loss for the period	-	-	-	(473,476,329)	-	(473,476,329)
Other comprehensive income	-	-	-	-	-	-
	-	-	-	(473,476,329)	-	(473,476,329)
Incremental depreciation - net of tax	-	-	(13,899,212)	13,899,212	-	-
Balance as at 31 March 2024 (Un-audited)	1,443,433,640	774,507,925	518,171,648	1,047,135,813	316,329,215	4,099,578,241
Balance as at 30 June 2024 (Audited)	**1,443,433,640**	**774,507,925**	**968,864,778**	**646,590,818**	**316,329,215**	**4,149,726,376**
Loss for the period	-	-	-	**(366,512,989)**	-	**(366,512,989)**
Other comprehensive income	-	-	-	-	-	-
	-	-	-	**(366,512,989)**	-	**(366,512,989)**
Incremental depreciation - net of tax	-	-	**(28,197,028)**	**28,197,028**	-	-
Balance as at 31 March 2025 (Un-audited)	**1,443,433,640**	**774,507,925**	**940,667,750**	**308,274,857**	**316,329,215**	**3,783,213,387**

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 informaition is being submitted to the shareholders as required by listing regulations of Paskistan Stock Exchange (PSX) vide relevent provisons 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 relevent to the companies 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