Candyland®
Confectionery Division

ISMAIL INDUSTRIES LIMITED

Head Office: 17 Bangalore Town, Main Shahrah-e-Faisal, Karachi - 75350, Pakistan.
Tel: +92 21 34311170-77, 34370056-68 Fax: +92 21 34541094

August 29, 2025

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

Subject: **FINANCIAL RESULTS FOR THE YEAR ENDED JUNE 30, 2025**

Dear Sir,

We would like to inform the Pakistan Stock Exchange that the Board of Directors of Ismail Industries Limited (the Company) in their meeting held on Friday, August 29, 2025 at 11:00 AM at Company's registered office located at 17-Bangalore Town, Main Shahrah-e-Faisal, Karachi, recommended the following:

(1) **CASH DIVIDEND**

Final cash dividend on the ordinary shares of the Company @ 50% (Rs. 5/- per share) for the year ended June 30, 2025.

(2) **FINANCIAL RESULTS**

The financial results of the Company are enclosed as Annexure **"A"** & **"B"**:

The Annual General Meeting of the Company will be held on Wednesday the 08th day of October, 2025 at 12:00 noon at Karachi.

The above entitlement will be paid to the shareholders whose names will appear in the Register of Members on October 01, 2025.

The Shares Transfer Book of the Company will be closed from October 02, 2025 to October 08, 2025 (both days inclusive). Shares transfers received at Company's Share Registrar M/s. THK Associates (Pvt.) Ltd, Plot # 32-C, Jami Commercial Street 2, D.H.A. Phase VII, Karachi, Phone # 021-111-000-322 at the close of business on October 01, 2025 will be treated in time for the purpose of above entitlement to the transferees.

Annual Report will be transmitted through PUCARS before 21 days of holding the Annual General Meeting of the Company.

Regards,

For ISMAIL INDUSTRIES LIMITED

ISMAIL INDUSTRIES LTD. KARACHI

Abdul Basit
Company Secretary

Encl: As above

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Annexure "A"

ISMAIL INDUSTRIES LIMITED
UNCONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT JUNE 30, 2025

	Note	2025	2024
		------------ Rupees ------------	
ASSETS			
Non-current assets			
Property, plant and equipment	6	**32,216,737,745**	32,638,829,824
Intangible assets	7	**-**	166,669
Long term investments	8	**14,244,663,562**	9,556,240,700
Long term deposits	9	**24,213,915**	26,866,015
Total non-current assets		**46,485,615,222**	42,222,103,208
Current assets			
Stores and spares	10	**890,827,624**	729,082,278
Stock-in-trade	11	**16,969,470,041**	12,639,532,702
Trade debts	12	**13,317,024,257**	13,135,064,556
Loans and advances	13	**3,963,308,373**	4,720,911,032
Loans to subsidiaries and associate - unsecured	14	**9,412,000,000**	8,871,800,000
Trade deposits and short term prepayments	15	**29,776,319**	36,686,358
Short term investments	16	**1,816,010,034**	1,567,501,315
Other receivables	17	**6,614,810,120**	4,654,923,737
Taxation and levies - net	18	**2,013,576,373**	1,527,695,259
Cash and bank balances	19	**592,185,730**	811,363,761
Total current assets		**55,618,988,871**	48,694,560,998
Total assets		**102,104,604,093**	90,916,664,206

The annexed notes from 1 to 47 form an integral part of these unconsolidated financial statements.

ISMAIL INDUSTRIES LTD. ★ KARACHI

ISMAIL INDUSTRIES LIMITED
UNCONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT JUNE 30, 2025

	Note	2025	2024
		------------ Rupees ------------	
EQUITY AND LIABILITIES			
Share capital and reserves			
Authorized share capital			
250,000,000 (2024: 250,000,000) ordinary shares of Rs. 10 each		**2,500,000,000**	2,500,000,000
Issued, subscribed and paid-up share capital	20	**663,569,400**	663,569,400
Reserves	21	**28,760,151,452**	23,545,316,930
Total shareholders' equity		**29,423,720,852**	24,208,886,330
Non-current liabilities			
Long term finances - secured	22	**24,805,276,880**	20,025,508,800
Deferred liabilities	23	**3,464,561,126**	3,169,496,194
Total non-current liabilities		**28,269,838,006**	23,195,004,994
Current liabilities			
Trade and other payables	24	**10,651,742,109**	10,570,182,495
Accrued mark-up	25	**876,775,394**	1,430,971,673
Short term finances - secured	26	**17,814,596,870**	13,936,676,273
Islamic redeemable sukuk	27	**8,000,000,000**	10,000,000,000
Current portion of:			
- long term finances - secured	22	**6,173,168,032**	6,315,467,542
Unclaimed dividend		**5,965,586**	5,228,293
Advances from customers - unsecured		**888,797,244**	1,254,246,606
Total current liabilities		**44,411,045,235**	43,512,772,882
Total liabilities		**72,680,883,241**	66,707,777,876
Total equity and liabilities		**102,104,604,093**	90,916,664,206
Contingencies and commitments	28		

The annexed notes from 1 to 47 form an integral part of these unconsolidated financial statements.

ISMAIL INDUSTRIES LTD. KARACHI

ISMAIL INDUSTRIES LIMITED
UNCONSOLIDATED STATEMENT OF PROFIT OR LOSS
FOR THE YEAR ENDED JUNE 30, 2025

	Note	2025	2024
		------------ Rupees ------------	
Sales	29	**118,396,971,136**	121,489,862,489
Sales returns, discounts and direct expenses		**(3,203,548,192)**	(2,837,707,199)
Export rebate		**54,232,602**	19,232,379
		(3,149,315,590)	(2,818,474,820)
		115,247,655,546	118,671,387,669
Sales tax		**(10,055,056,424)**	(9,784,363,279)
Sales - net		**105,192,599,122**	108,887,024,390
Cost of sales	31	**(83,358,831,133)**	(84,865,313,506)
Gross profit		**21,833,767,989**	24,021,710,884
Selling and distribution expenses	32	**(9,154,875,799)**	(8,281,765,585)
Administrative expenses	33	**(1,855,724,728)**	(1,759,824,076)
Operating profit		**10,823,167,462**	13,980,121,223
Other operating expenses	34	**(759,900,275)**	(854,852,793)
Other income	35	**1,222,940,052**	1,308,842,943
Finance cost	36	**(5,047,231,594)**	(7,384,155,473)
Share of profit from associated company - net	8.3	**1,516,519,377**	626,504,654
Profit before levies and taxation		**7,755,495,022**	7,676,460,554
Levies		**(1,190,911,977)**	(1,006,949,410)
Taxation	38	**(815,091,880)**	(537,461,617)
Profit for the year		**5,749,491,165**	6,132,049,527
Earnings per share - basic and diluted	39	**86.64**	92.41

The annexed notes from 1 to 47 form an integral part of these unconsolidated financial statements.

ISMAIL INDUSTRIES LTD. KARACHI

ISMAIL INDUSTRIES LIMITED
UNCONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED JUNE 30, 2025

	Note	2025	2024
		------------ Rupees ------------	
Profit for the year		**5,749,491,165**	6,132,049,527
Other comprehensive income:			
Items that may be reclassified to unconsolidated statement of profit or loss in subsequent periods			
Items that will not be reclassified to unconsolidated statement of profit or loss in subsequent periods:			
Loss on remeasurements of defined benefit obligation - net of tax	23.2.6	**(9,195,547)**	(948,644)
Unrealized loss on remeasurement of investment classified as fair value through OCI - net of tax		**(21,063,300)**	(504,100)
Share of other comprehensive income from associate - net of tax		**159,171,604**	495,270,170
Other comprehensive income		**128,912,757**	493,817,426
Total comprehensive income for the year		**5,878,403,922**	6,625,866,953

The annexed notes from 1 to 47 form an integral part of these unconsolidated financial statements.

ISMAIL INDUSTRIES LTD. KARACHI

ISMAIL INDUSTRIES LIMITED
UNCONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED JUNE 30, 2025

	Issued, subscribed and paid-up share capital	Total Reserves						Total shareholders' equity
		Capital reserve		Revenue reserve				
		Share premium	Amalgamation reserves	Remeasurement of investment in associate	Remeasurement of investments at fair value through OCI	Unappropriated profit	Total reserves	
	---------- Rupees ----------							
Balance as at July 01, 2024	663,569,400	1,472,531,500	916,862,067	(701,503,895)	(11,962,300)	15,376,236,485	17,052,163,857	17,715,733,257
Profit for the year	-	-	-	-	-	6,132,049,527	6,132,049,527	6,132,049,527
Loss on remeasurement of defined benefit obligation - net of tax - note 23.2.6	-	-	-	-	-	(948,644)	(948,644)	(948,644)
Unrealised loss on remeasurement of investment classified as fair value through OCI - net of tax	-	-	-	-	(504,100)	-	(504,100)	(504,100)
Share of other comprehensive income from associate - net of tax	-	-	-	495,270,170	-	-	495,270,170	495,270,170
Other comprehensive income / (loss)	-	-	-	495,270,170	(504,100)	(948,644)	493,817,426	493,817,426
Total comprehensive income	-	-	-	495,270,170	(504,100)	6,131,100,883	6,625,866,953	6,625,866,953
Final cash dividend for the year ended June 30, 2023 Rs. 2 per share	-	-	-	-	-	(132,713,880)	(132,713,880)	(132,713,880)
Balance as at June 30, 2024	**663,569,400**	**1,472,531,500**	**916,862,067**	**(206,233,725)**	**(12,466,400)**	**21,374,623,488**	**23,545,316,930**	**24,208,886,330**
Profit for the year	-	-	-	-	-	5,749,491,165	5,749,491,165	5,749,491,165
Loss on remeasurement of defined benefit obligation - net of tax - note 23.2.6	-	-	-	-	-	(9,195,547)	(9,195,547)	(9,195,547)
Unrealised loss on remeasurement of investment classified as fair value through OCI - net of tax	-	-	-	-	(21,063,300)	-	(21,063,300)	(21,063,300)
Share of other comprehensive income from associate-net of tax	-	-	-	159,171,604	-	-	159,171,604	159,171,604
Other comprehensive income / (loss)	-	-	-	159,171,604	(21,063,300)	(9,195,547)	128,912,757	128,912,757
Total comprehensive income	-	-	-	159,171,604	(21,063,300)	5,740,295,618	5,878,403,922	5,878,403,922
Final cash dividend for the year ended June 30, 2024 @ Rs. 10 per share	-	-	-	-	-	(663,569,400)	(663,569,400)	(663,569,400)
Balance as at June 30, 2025	663,569,400	1,472,531,500	916,862,067	(47,062,121)	(33,529,700)	26,451,349,706	28,760,151,452	29,423,720,852

The annexed notes from 1 to 47 form an integral part of these unconsolidated financial statements.

ISMAIL INDUSTRIES LTD. ★ KARACHI

ISMAIL INDUSTRIES LIMITED
UNCONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED JUNE 30, 2025

	Note	2025	2024
		------------ Rupees ------------	
CASH FLOWS FROM OPERATING ACTIVITIES			
Cash generated from operations	41	**8,099,703,469**	6,974,275,096
Gratuity paid	23.2.3	**(144,931,024)**	(112,349,348)
Income tax and levies paid		**(2,332,854,549)**	(1,591,424,952)
Long term deposits - net		**2,652,100**	(551,750)
Net cash generated from operating activities		**5,624,569,996**	5,269,949,046
CASH FLOWS FROM INVESTING ACTIVITIES			
Capital expenditure (including CWIP)		**(3,128,171,070)**	(6,944,775,288)
Long term investment made - net		**(3,465,492,822)**	-
Short-term investment made - net	16	**(263,064,438)**	(371,917,993)
Receipts from associated company against dividend		**480,850,047**	404,075,672
Proceeds from disposal of property, plant and equipment	6.5	**281,001,069**	220,305,612
Net cash used in investing activities		**(6,094,877,214)**	(6,692,311,997)
CASH FLOWS FROM FINANCING ACTIVITIES			
Receipts/(Payments) from long term finances - net		**4,637,468,570**	(947,547,311)
Short term finance obtained - net		**3,921,894,296**	815,624,620
(Payments) / Receipts from islamic redeemable sukuk		**(2,000,000,000)**	10,000,000,000
Interest / mark-up paid		**(5,601,427,873)**	(7,044,782,551)
Dividend paid		**(662,832,107)**	(132,554,854)
Net cash generated from financing activities		**295,102,886**	2,690,739,904
Net (decrease) / increase in cash and cash equivalents		**(175,204,332)**	1,268,376,953
Cash and cash equivalents at the beginning of the year		**(2,641,953,535)**	(3,910,330,488)
Cash and cash equivalents at the end of the year		**(2,817,157,867)**	(2,641,953,535)
Cash and cash equivalents at the end of the year comprise of:			
Cash and bank balances	19	**592,185,730**	811,363,761
Running finance utilized under mark-up arrangements	26.5	**(3,409,343,597)**	(3,453,317,296)
		(2,817,157,867)	(2,641,953,535)

The annexed notes from 1 to 47 form an integral part of these unconsolidated financial statements.

ISMAIL INDUSTRIES LTD. ★ KARACHI

Annexure "B"

ISMAIL INDUSTRIES LIMITED
CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT JUNE 30, 2025

	Note	2025	2024
		------------ Rupees ------------	
ASSETS			
Non-current assets			
Property, plant and equipment	6	**46,290,003,286**	45,375,973,507
Right-of-use assets	6.1	**1,204,363,692**	33,057,637
Intangible assets	7	**-**	166,669
Goodwill		**12,173,553**	12,173,553
Long term investments	8	**5,253,186,740**	4,030,256,700
Long term deposits	9	**31,876,598**	33,723,873
Total non-current assets		**52,791,603,869**	49,485,351,939
Current assets			
Stores and spares	10	**992,390,389**	833,723,521
Stock-in-trade	11	**22,969,311,101**	23,221,200,551
Trade debts	12	**15,758,507,990**	14,830,151,839
Loans and advances	13	**4,045,414,448**	4,833,392,538
Loan to associate	14	**350,000,000**	217,900,000
Trade deposits and short term prepayments	15	**50,770,912**	55,832,485
Short term investments	16	**3,546,270,096**	1,719,987,562
Other receivables	17	**8,810,958,369**	6,731,547,229
Taxation and levies - net	18	**3,493,212,032**	2,090,723,549
Cash and bank balances	19	**1,471,877,809**	907,770,494
Total current assets		**61,488,713,146**	55,442,229,768
Total assets		**114,280,317,015**	104,927,581,707

The annexed notes from 1 to 49 form an integral part of these consolidated financial statements.

ISMAIL INDUSTRIES LTD. KARACHI

ISMAIL INDUSTRIES LIMITED
CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT JUNE 30, 2025

	Note	2025	2024
		------------ Rupees ------------	
EQUITY AND LIABILITIES			
Share capital and reserves			
Authorized share capital			
250,000,000 (2024: 250,000,000) ordinary shares of Rs. 10 each		**2,500,000,000**	2,500,000,000
Issued, subscribed and paid-up share capital	20	**663,569,400**	663,569,400
Non-controlling interest	21	**700,200,615**	893,490,560
Reserves	22	**24,821,458,913**	21,104,363,249
Total shareholders' equity		**26,185,228,928**	22,661,423,209
Non-current liabilities			
Long term finances - secured	23	**30,573,078,878**	24,383,606,017
Lease liabilities	24	**1,217,553,405**	9,516,997
Deferred liabilities	25	**3,539,092,077**	3,222,790,455
Total non-current liabilities		**35,329,724,360**	27,615,913,469
Current liabilities			
Trade and other payables	26	**14,085,361,914**	15,716,621,643
Accrued mark-up	27	**1,055,710,443**	1,647,973,120
Short term finances - secured	28	**21,020,018,369**	18,892,769,104
Islamic redeemable sukuk	29	**8,000,000,000**	10,000,000,000
Current portion of:			
- long term finances - secured	23	**6,973,105,660**	6,924,498,079
- lease liabilities	24	**9,516,997**	13,180,666
Unclaimed dividend		**5,965,586**	5,228,293
Advances from customers - unsecured		**1,615,684,758**	1,449,974,124
Total current liabilities		**52,765,363,727**	54,650,245,029
Total liabilities		**88,095,088,087**	82,266,158,498
Total equity and liabilities		**114,280,317,015**	104,927,581,707
Contingencies and commitments	30		

The annexed notes from 1 to 49 form an integral part of these consolidated financial statements.

ISMAIL INDUSTRIES LTD. KARACHI

ISMAIL INDUSTRIES LIMITED
CONSOLIDATED STATEMENT OF PROFIT OR LOSS
FOR THE YEAR ENDED JUNE 30, 2025

	Note	2025	2024
		------------ Rupees ------------	
Sales	31	140,073,497,081	131,335,598,074
Sales returns, discounts and direct expenses		(3,707,783,546)	(3,043,756,574)
Export rebate		54,232,602	19,232,379
		(3,653,550,944)	(3,024,524,195)
		136,419,946,137	128,311,073,879
Sales tax		(13,853,753,478)	(11,343,533,030)
Sales - net		122,566,192,659	116,967,540,849
Cost of sales	33	(99,428,054,774)	(92,647,488,472)
Gross profit		23,138,137,885	24,320,052,377
Selling and distribution expenses	34	(9,937,718,584)	(8,922,227,339)
Administrative expenses	35	(2,078,354,638)	(1,977,359,101)
Operating profit		11,122,064,663	13,420,465,937
Other operating expenses	36	(773,296,298)	(879,643,311)
Other income	37	1,355,990,900	1,467,978,585
Finance cost	38	(7,235,424,827)	(8,038,003,682)
Share of profit from associated company	8.1	1,516,519,377	626,504,654
Profit before levies and income tax		5,985,853,815	6,597,302,183
Levies		(1,480,775,041)	(1,143,451,624)
Taxation	40	(805,063,453)	(546,648,480)
Profit for the year		3,700,015,321	4,907,202,079
Profit for the year attributable to:			
Shareholders of the Holding Company		4,206,163,975	5,195,692,092
Non-controlling interest		(506,148,654)	(288,490,013)
		3,700,015,321	4,907,202,079
Earnings per share - basic and diluted	41	63.39	78.30

The annexed notes from 1 to 49 form an integral part of these consolidated financial statements.

ISMAIL INDUSTRIES LTD. ★ KARACHI

ISMAIL INDUSTRIES LIMITED
CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED JUNE 30, 2025

	Note	2025	2024
		------------ Rupees ------------	
Profit for the year		**3,700,015,321**	4,907,202,079
Other comprehensive income:			
Items that may be reclassified to unconsolidated statement of profit or loss in subsequent periods			
Items that will not be reclassified to unconsolidated statement of profit or loss in subsequent periods:			
(Loss) / gain on remeasurements of staff gratuity scheme - net of tax	25.2.6	**(7,219,169)**	4,703,839
Unrealized loss on remeasurement of investment classified as fair value through OCI - net		**(21,063,300)**	(504,100)
Exchange difference on translation of foreign operations		**43,970,663**	-
Share of other comprehensive income from associate - net of tax		**159,171,604**	495,270,170
Other comprehensive income		**174,859,798**	499,469,909
Total comprehensive income for the year		**3,874,875,119**	5,406,671,988
Total comprehensive income for the year attributable to :			
Shareholders of the Holding Company		**4,380,665,064**	5,693,988,877
Non-controlling interest		**(505,789,945)**	(287,316,889)
		3,874,875,119	5,406,671,988

The annexed notes from 1 to 49 form an integral part of these consolidated financial statements.

ISMAIL INDUSTRIES LTD. KARACHI

ISMAIL INDUSTRIES LIMITED
CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED JUNE 30, 2025

	Issued, subscribed and paid-up share capital	Total Reserves									
		Capital reserve		Revenue reserve						
		Share premium	Amalgamation reserves	Remeasurement of investment in associate	Foreign Currency Translation Reserve	Remeasurement of investments at fair value through OCI	Unappropriated profit	Total reserves	Non-controlling Interest	Total shareholders' equity
	------------------------ Rupees ------------------------									
Balance as at July 01, 2023	663,569,400	1,472,531,500	916,862,067	(701,503,895)	-	(11,962,300)	13,867,160,880	15,543,088,252	1,180,807,449	17,387,465,101
Profit for the year	-	-	-	-	-	-	5,195,692,092	5,195,692,092	(288,490,013)	4,907,202,079
Loss on remeasurement of staff gratuity scheme - net of tax - note 25.2.6	-	-	-	-	-	-	3,530,715	3,530,715	1,173,124	4,703,839
Unrealised loss on remeasurement of classified as fair value through OCI - net of	-	-	-	-	-	(504,100)	-	(504,100)	-	(504,100)
Share of other comprehensive income from associate - net of tax	-	-	-	495,270,170	-	-	-	495,270,170	-	495,270,170
Other comprehensive income	-	-	-	495,270,170	-	(504,100)	3,530,715	498,296,785	1,173,124	499,469,909
Total comprehensive income	-	-	-	495,270,170	-	(504,100)	5,199,222,807	5,693,988,877	(287,316,889)	5,406,671,988
Final cash dividend paid for the year ended June 30, 2023 @ Rs.2 per share	-	-	-	-	-	-	(132,713,880)	(132,713,880)	-	(132,713,880)
Balance as at June 30, 2024	**663,569,400**	**1,472,531,500**	**916,862,067**	**(206,233,725)**	**-**	**(12,466,400)**	**18,933,669,807**	**21,104,363,249**	**893,490,560**	**22,661,423,209**
Profit for the year	-	-	-	-	-	-	4,206,163,975	4,206,163,975	(506,148,654)	3,700,015,321
Loss on remeasurement of staff gratuity scheme - net of tax - note 25.2.6	-	-	-	-	-	-	(7,577,878)	(7,577,878)	358,709	(7,219,169)
Unrealised loss on remeasurement of investment classified as fair value through OCI - net of tax	-	-	-	-	-	(21,063,300)	-	(21,063,300)	-	(21,063,300)
Equity attributable to non-controlling interests	-	-	-	-	-	-	-	-	312,500,000	312,500,000
Share of other comprehensive income from associate-net of tax	-	-	-	159,171,604	-	-	-	159,171,604	-	159,171,604
Effects of exchange rate changes on value of foreign operations	-	-	-	-	43,970,663	-	-	43,970,663	-	43,970,663
Other comprehensive income	-	-	-	159,171,604	43,970,663	(21,063,300)	(7,577,878)	174,501,089	312,858,709	487,359,798
Total comprehensive income	-	-	-	159,171,604	43,970,663	(21,063,300)	4,198,586,097	4,380,665,064	(193,289,945)	4,187,375,119
Final cash dividend for the year ended June 30, 2024 @ Rs. 10 per share	-	-	-	-	-	-	(663,569,400)	(663,569,400)	-	(663,569,400)
Balance as at June 30, 2025	**663,569,400**	**1,472,531,500**	**916,862,067**	**(47,062,121)**	**43,970,663**	**(33,529,700)**	**22,468,686,504**	**24,821,458,913**	**700,200,615**	**26,185,228,928**

The annexed notes from 1 to 49 form an integral part of these consolidated financial statements.

ISMAIL INDUSTRIES LTD. ★ KARACHI

ISMAIL INDUSTRIES LIMITED
CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED JUNE 30, 2025

	Note	2025	2024
		------------ Rupees ------------	
CASH FLOWS FROM OPERATING ACTIVITIES			
Cash generated from operations	43	**13,297,171,589**	6,178,766,603
Gratuity paid	25.2.3	**(155,661,338)**	(128,849,779)
Income tax and levies paid - net		**(3,529,296,555)**	(2,188,789,918)
Long term deposits - net		**1,847,275**	(551,750)
Net cash generated from operating activities		**9,614,060,971**	3,860,575,156
CASH FLOWS FROM INVESTING ACTIVITIES			
Capital expenditure (including CWIP)		**(5,576,537,797)**	(10,567,873,249)
Short-term investment made - net	16	**(1,783,720,475)**	(3,797,196)
Receipts from associated company against dividend - net		**480,850,047**	404,075,672
Proceeds from disposal of property, plant and equipment	6.6	**291,209,956**	226,097,445
Net cash used in investing activities		**(6,588,198,269)**	(9,941,497,328)
CASH FLOWS FROM FINANCING ACTIVITIES			
Receipts / (Payments) from long term finances - net		**6,238,080,442**	(713,787,308)
Issuance of shares to non-controlling interest		**312,500,000**	-
Lease repayments		**(15,867,791)**	(10,241,185)
Short term finance obtained - net		**4,261,176,828**	2,976,342,088
Receipts from islamic redeemable sukuk		**(2,000,000,000)**	10,000,000,000
Interest / mark-up paid		**(8,472,049,913)**	(7,590,376,802)
Dividend paid		**(662,832,107)**	(132,554,854)
Net cash (used in) / generated from financing activities		**(338,992,541)**	4,529,381,939
Net increase / (decrease) in cash and cash equivalents		**2,686,870,161**	(1,551,540,233)
Cash and cash equivalents at the beginning of the year		**(5,340,922,165)**	(3,789,381,932)
Effects of exchange rate changes on cash and cash equivalents		**11,164,717**	-
Cash and cash equivalents at the end of the year		**(2,642,887,287)**	(5,340,922,165)
Cash and cash equivalents at the end of the year comprise of:			
Cash and bank balances	19	**1,471,877,809**	907,770,494
Running finance utilized under mark-up arrangements	28.5	**(4,114,765,096)**	(6,248,692,659)
		(2,642,887,287)	(5,340,922,165)

The annexed notes from 1 to 49 form an integral part of these consolidated financial statements.

ISMAIL INDUSTRIES LTD. ★ KARACHI