

The General Manager  
Pakistan Stock Exchange (Guarantee) Ltd.,  
Stock Exchange Building,  
KARACHI-74000.

January 30, 2019

**RE: FINANCIAL RESULTS FOR THE HALF YEAR ENDED 31-12-2018**

Dear Sir:

We are pleased to inform you that the Board of Directors of International Industries Limited at their meeting held today, January 30, 2019 have decided as follows:

1) **Financial Results**

The financial results of the Company for the half year ended December 31, 2018 are as under:

(Rs.000's)

	<b>IIL - Excluding Subsidiary(ies)</b>			
	<b>Six Months Period ended</b>		<b>Three months period ended</b>	
	<b>31-12-2018</b>	<b>31-12-2017</b>	<b>31-12-2018</b>	<b>31-12-2017</b>
Net sales	11,146,278	12,168,289	5,785,724	6,772,003
Cost of sales	(10,084,365)	(10,518,189)	(5,160,808)	(5,815,069)
<b>Gross profit</b>	<b>1,061,913</b>	<b>1,650,100</b>	<b>624,916</b>	<b>956,934</b>
Selling and distribution expenses	(431,415)	(561,924)	(259,157)	(316,916)
Administrative expenses	(154,090)	(150,159)	(83,123)	(83,336)
Reversal of impairment on trade debts	10,902	-	1,935	-
	<b>(574,603)</b>	<b>(712,083)</b>	<b>(340,345)</b>	<b>(400,252)</b>
Finance cost	(399,377)	(232,503)	(231,788)	(117,262)
Other operating expenses	(43,124)	(71,068)	(28,532)	(44,073)
	<b>(442,501)</b>	<b>(303,571)</b>	<b>(260,320)</b>	<b>(161,335)</b>
Other income	1,097,300	355,571	235,274	72,382
<b>Profit before taxation</b>	<b>1,142,109</b>	<b>990,017</b>	<b>259,525</b>	<b>467,729</b>
Taxation	(221,197)	(270,565)	(68,980)	(151,370)
<b>Profit after taxation for the period</b>	<b>920,912</b>	<b>719,452</b>	<b>190,545</b>	<b>316,359</b>
	<b>(Rupees)</b>			
Earning per share - basic and diluted	<b>7.68</b>	<b>6.00</b>	<b>1.59</b>	<b>2.64</b>

Cont'd...P-2



Promising Reliability, For Now and Tomorrow

-[2]-

(Rs.000's)

	Consolidated - I I L			
	Six Months Period ended		Three months period ended	
	31-12-2018	31-12-2017	31-12-2018	31-12-2017
Net sales	32,781,689	31,151,679	18,100,542	16,948,370
Cost of sales	(28,585,368)	(25,809,178)	(15,889,413)	(13,892,912)
<b>Gross profit</b>	<b>4,196,321</b>	<b>5,342,501</b>	<b>2,211,129</b>	<b>3,055,458</b>
Selling and distribution expenses	(687,349)	(783,493)	(398,270)	(427,444)
Administrative expenses	(296,337)	(273,473)	(156,129)	(149,349)
Reversal of impairment on trade debts	11,045	905	1,941	205
	<b>(972,641)</b>	<b>(1,056,061)</b>	<b>(552,458)</b>	<b>(576,588)</b>
Finance cost	(991,245)	(464,844)	(538,273)	(236,704)
Other operating expenses	(207,557)	(323,135)	(103,504)	(178,857)
	<b>(1,198,802)</b>	<b>(787,979)</b>	<b>(641,777)</b>	<b>(415,561)</b>
Other income	419,547	149,173	241,868	113,557
Share of profit in equity-accounted investee	18,788	21,642	5,196	7,555
<b>Profit before taxation</b>	<b>2,463,213</b>	<b>3,669,276</b>	<b>1,263,958</b>	<b>2,184,421</b>
Taxation	(387,300)	(1,095,511)	(39,801)	(617,133)
<b>Profit after taxation</b>	<b>2,075,913</b>	<b>2,573,765</b>	<b>1,224,157</b>	<b>1,567,288</b>
Profit after taxation attributable to:				
<b>Owners of Holding Company</b>	<b>1,300,440</b>	<b>1,683,714</b>	<b>777,009</b>	<b>1,024,456</b>
Non-controlling interest	775,473	890,051	447,148	542,832
	<b>2,075,913</b>	<b>2,573,765</b>	<b>1,224,157</b>	<b>1,567,288</b>
	(Rupees)			
<b>Earning per share - basic and diluted</b>	<b>10.85</b>	<b>14.04</b>	<b>6.48</b>	<b>8.54</b>

**Dividend:**

The Board of Directors have decided to approve the payment of an interim cash dividend for the half year ended December 31, 2018 at Rs 2.50 per share, that is 25%.

**Book Closure:**

The Share Transfer Books of the Company will remain closed from March 14, 2019 to March 22, 2019 (both days inclusive). Transfers received in order at the offices of our Shares Registrar M/s CDC Pakistan Ltd., CDC House, 99-B, Block B, S.M.C.H.S, Shahrah-e-Faisal, Karachi by the close of business on March 13, 2019 or updated on Central Depository System as per CDC regulations, will be treated in time to establish the entitlement of 25% Interim Cash Dividend.

You may please inform the members of the Exchange accordingly.

Thanking you,

Yours faithfully,  
for INTERNATIONAL INDUSTRIES LTD.,

  
M. IRFAN BHATTI  
Company Secretary

CC: SECP, NIC Building, 63 Jinnah Avenue, Islamabad

