



Promising Reliability, For Now and Tomorrow

The General Manager  
Pakistan Stock Exchange Limited  
Stock Exchange Building  
Stock Exchange Road  
Karachi

January 30, 2020

Dear Sir/Madam,

**Announcement of financial results for the second quarter/half-year  
ended December 31, 2019.**

We have to inform you that the Board of Directors of International Industries Limited in their meeting held on January 30, 2020 at 10:00 am at IIL Registered Office, 101 Beaumont Plaza, 10 Beaumont Road, Karachi recommended the following:

**(i) CASH DIVIDEND**

NIL

AND / OR

**(ii) BONUS SHARES**

NIL

AND / OR

**(iii) RIGHT SHARES**

NIL

AND / OR

**(iv) ANY OTHER ENTITLEMENT / CORPORATE ACTION**

NIL

AND / OR

**(v) ANY OTHER PRICE-SENSITIVE INFORMATION**

The financial results are attached as Annexure "A" & "B".

**While announcing the results at the Exchange, please announce the consolidated result first.**

The Second Quarter/Half-Yearly Report of the Company for the period ended December 31, 2019 will be transmitted through PUCARS separately, within the specified time.

Yours faithfully,

Sunaib Barkat, ACA  
Company Secretary

Cc: The Director (Enforcement)  
Securities & Exchange Commission of Pakistan  
NIC Building, 63 Jinnah Avenue, Blue Area, Islamabad




101 Beaumont Plaza, 10 Beaumont Road, Karachi-75530, Pakistan


Phone: +92 21 111 019 019, +92 21 3568 0045-54 Fax: +92 21 3568 0373 E-mail: inquiries@iil.com.pk Website: www.iil.com.pk

International Industries Limited  
Condensed Consolidated Statement of Profit or Loss (Un-audited)  
For the six months ended 31 December 2019

	Six months ended		Three months ended	
	31 December 2019	31 December 2018	31 December 2019	31 December 2018
	(Rupees in '000)			
Net sales	17 34,285,359	34,214,147	18,271,642	18,998,253
Cost of sales	18 (31,312,004)	(30,017,826)	(16,838,689)	(16,787,124)
Gross profit	2,973,355	4,196,321	1,432,953	2,211,129
Selling and distribution expenses	19 (614,162)	(687,349)	(257,898)	(398,270)
Administrative expenses	20 (299,794)	(296,337)	(152,371)	(156,129)
Impairment reversal on trade debts	21,649	11,045	21,649	1,941
	(892,307)	(972,641)	(388,620)	(552,458)
Finance cost	21 (1,922,033)	(991,245)	(926,852)	(538,273)
Other operating expenses	22 (13,927)	(207,557)	15,674	(103,504)
	(1,935,960)	(1,198,802)	(911,178)	(641,777)
Other income	23 100,544	419,547	84,154	241,868
Share of (loss) / profit in equity-accounted investee	(3,485)	18,788	2,628	5,196
Profit before taxation	242,147	2,463,213	219,937	1,263,958
Taxation	24 (71,863)	(387,300)	2,973	(39,801)
Profit after taxation	170,284	2,075,913	222,910	1,224,157
(Loss) / Profit after taxation attributable to:				
Owners of Holding Company	(122,656)	1,300,440	139,317	777,009
Non-controlling interest	292,940	775,473	83,593	447,148
	170,284	2,075,913	222,910	1,224,157
			(Rupees )	
			Restated	
(Loss) / Earnings per share - basic and diluted	(0.93)	9.86	1.06	5.89

The annexed notes 1 to 29 form an integral part of these condensed interim consolidated financial statements.

  
Ehsan A. Malik  
Director & Chairman  
Board Audit Committee

  
Muhammad Asif  
Chief Executive Officer

  
Riyaz T. Chinoy  
Chief Executive Officer

International Industries Limited  
 Condensed Unconsolidated Statement of Profit or Loss (Un-audited)  
 For the six months ended 31 December 2019

	Note	Six months ended		Three months ended	
		31 December 2019	31 December 2018	31 December 2019	31 December 2018
(Rupees in '000)					
Net sales	15	10,443,819	11,576,220	5,040,472	6,077,217
Cost of sales	16	(9,703,350)	(10,514,307)	(4,586,792)	(5,452,301)
<b>Gross profit</b>		<b>740,469</b>	<b>1,061,913</b>	<b>453,680</b>	<b>624,916</b>
Selling and distribution expenses	17	(377,633)	(431,415)	(169,930)	(259,157)
Administrative expenses	18	(151,743)	(154,090)	(73,694)	(83,123)
Impairment reversal on trade debts		14,072	10,902	14,072	1,935
		(515,304)	(574,603)	(229,552)	(340,345)
Finance cost	19	(585,531)	(399,377)	(256,227)	(231,788)
Other operating expenses	20	(15,112)	(43,124)	(9,880)	(28,532)
		(600,643)	(442,501)	(266,107)	(260,320)
Other income	21	393,518	1,097,300	58,947	235,274
<b>Profit before taxation</b>		<b>18,040</b>	<b>1,142,109</b>	<b>16,968</b>	<b>259,525</b>
Taxation	22	(140,295)	(221,197)	(19,795)	(68,980)
<b>(Loss) / Profit after taxation</b>		<b>(122,255)</b>	<b>920,912</b>	<b>(2,827)</b>	<b>190,545</b>
(Rupees)					
		Restated		Restated	
<b>(Loss) / Earnings per share - basic and diluted</b>		<b>(0.93)</b>	6.98	<b>(0.02)</b>	1.44

The annexed notes 1 to 27 form an integral part of these condensed interim unconsolidated financial statements.

KMM



**Ehsan A. Malik**  
 Director & Chairman  
 Board Audit Committee



**Muhammad Akhtar**  
 Chief Financial Officer



**Riyaz T. Chinoy**  
 Chief Executive Officer