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January 28, 2013

The Secretary  
Karachi Stock Exchange (Guarantee) Limited  
Off: I. I. Chundrigar Road  
**KARACHI.**

**RE: FINANCIAL RESULTS FOR THE HALF YEAR ENDED 31-12-2012**

Dear Sirs,

We are pleased to inform you that the Board of Directors of International Steels Limited at their meeting held today, January 28, 2013 has decided as follows:

**Financial Results:**

The financial results for the half year ended December 31, 2012 are as follows:

	Half Year ended		Three months period ended	
	31-12-2012	31-12-2011	31-12-2012	31-12-2011
Sales (Net)	7,056,342	5,976,061	3,827,553	2,879,790
Cost of Sales	(6,522,433)	(5,637,668)	(3,592,515)	(2,741,775)
Gross Profit	533,909	338,393	235,038	138,015
Administrative expenses	(54,504)	(31,877)	(26,410)	(18,436)
Selling & Distribution expenses	(39,273)	(31,113)	(18,044)	(17,977)
Financial Charges	(518,974)	(473,935)	(250,851)	(281,244)
Other Operating Charges	(50,426)	(144,764)	(46,987)	(54,667)
Other Operating Income	32,218	48,006	21,148	31,036
Loss before Taxation	(97,050)	(295,290)	(86,106)	(203,273)
Taxation	28,147	25,123	29,837	25,754
Loss for the year	(68,903)	(270,167)	(56,269)	(177,519)
(Loss)/Earning per share - basic and diluted	(0.16)	(0.62)	(0.13)	(0.41)

(Rs.000,s)

You may please inform the members of the Exchange accordingly.

Thanking you,

Yours faithfully,  
For INTERNATIONAL STEELS LTD.,

  
NEELOFAR HAMEED  
Company Secretary

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