

The Secretary
Pakistan Stock Exchange Limited
Off: I. I. Chundrigar Road
KARACHI.

Shaping Tomorrow

January 27, 2020

**RE: FINANCIAL RESULTS FOR THE SIX AND
THREE MONTHS ENDED 31-12-2019**

Dear Sirs,

We are pleased to inform you that Board of Directors of our company in their meeting held on January 27, 2020 at the ISL Factory, of the Company reviewed the financial results of the Company for the half year ended December 31, 2019 and recommended the following;

- (i) **CASH DIVIDEND**
- NIL
- (ii) **BONUS SHARES**
- NIL
- (iii) **RIGHT SHARES**
- NIL
- (iv) **ANY OTHER ENTITLEMENT / CORPORATE ACTION**
- NIL
- (v) **ANY OTHER PRICE SENSITIVE INFORMATION**
The financial results of the Company are enclosed.

The Half Yearly Report of the Company for the period ended will be transmitted through PUCARS separately, within the specified time and shall also be made available on ISL's website www.isl.com.pk

You may please inform the members of the Exchange accordingly.

Thanking you,

Yours faithfully,
For INTERNATIONAL STEELS LIMITED



M. IRFAN BHATTI
Company Secretary

CC: Securities and Exchange Commission of Pakistan
NIC Building, 63 Jinnah Avenue, Islamabad



International Steels Limited

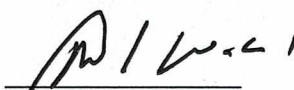
Condensed Statement of Profit or Loss (Un-audited)

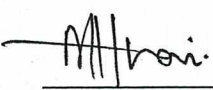
For the six months ended 31 December 2019

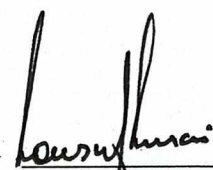
		Six months ended		Three months ended	
		31 December	31 December	31 December	31 December
	Note	2019	2018	2019	2018
		----- (Rupees in '000) -----			
Net sales	15	25,364,552	25,783,410	13,819,202	14,155,570
Cost of sales	16	(23,140,837)	(22,716,587)	(12,829,694)	(12,707,835)
Gross profit		2,223,715	3,066,823	989,508	1,447,735
Selling and distribution expenses	17	(441,825)	(242,883)	(197,674)	(133,254)
Administrative expenses	18	(134,732)	(135,185)	(72,972)	(69,315)
		(576,557)	(378,068)	(270,646)	(202,569)
Finance cost	19	(1,345,963)	(591,843)	(678,749)	(306,486)
Other operating income / (expenses) - net	20	1,611	(164,433)	25,980	(74,972)
		(1,344,352)	(756,276)	(652,769)	(381,458)
Other income	21	94,471	83,386	29,938	10,509
Profit before taxation		397,277	2,015,865	96,031	874,217
Taxation	22	68,657	(267,404)	21,976	32,901
Profit after taxation		465,934	1,748,461	118,007	907,118
		----- (Rupees) -----			
Earnings per share - basic and diluted		1.07	4.02	0.27	2.09

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

KMH


Dr. Amjad Waheed
 Director & Chairman
 Board Audit Committee


Mujtaba Hussain
 Chief Financial Officer


Yousaf H. Mirza
 Chief Executive Officer