



Promising Reliability, For Now and Tomorrow

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

October 22, 2020

Dear Sir/Madam,

Announcement of financial results for the first quarter ended September 30, 2020.

We have to inform you that the Board of Directors of International Industries Limited in their meeting held on October 22, 2020 at 03:00 pm at IIL Registered Office, 101 Beaumont Plaza, 10 Beaumont Road, Karachi via video conferencing 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 first quarter/three-months Report of the Company for the period ended September 30, 2020 will be transmitted through PUCARS separately, within the specified time.

Yours faithfully,

For and on behalf of
International Industries Limited


Sanaib Barkat, ACA
Company Secretary

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



License No. 5L-0391 License No. 5L-1104

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Annexure A

International Industries Limited
Condensed Consolidated Statement of Profit or Loss (Un-audited)
For the three months period ended 30 September 2020

	Note	Three months period ended	
		30 September 2020	30 September 2019
(Rupees in '000)			
Net sales	16	21,159,160	16,143,080
Cost of sales	17	(19,268,530)	(14,473,315)
Gross profit		<u>1,890,630</u>	<u>1,669,765</u>
Selling and distribution expenses	18	(320,101)	(485,627)
Administrative expenses	19	(126,621)	(147,423)
		<u>(446,721)</u>	<u>(633,050)</u>
Finance cost	20	(424,207)	(995,181)
Other operating expenses	21	(82,297)	(29,601)
		<u>(506,504)</u>	<u>(1,024,782)</u>
Other income	22	73,752	16,390
Share of (loss) in equity-accounted investee		(15,780)	(6,113)
Profit before taxation		<u>995,377</u>	<u>22,210</u>
Taxation	23	(382,881)	(74,836)
Profit / (loss) after taxation		<u><u>612,496</u></u>	<u><u>(52,626)</u></u>
Profit / (loss) profit attributable to:			
- Owners of Holding Company		368,777	(247,268)
- Non-controlling interest		243,719	194,642
		<u>612,496</u>	<u>(52,626)</u>
		(Rupees)	
Earning / (loss) per share - basic and diluted		<u><u>2.80</u></u>	<u><u>(1.87)</u></u>

The annexed notes 1 to 28 form an integral part of these condensed interim consolidated financial statements.

Ehsan A. Malik
Director & Chairman
Board Audit Committee

Muhammad Akhtar
Chief Financial
Officer

Riyaz T. Chinoy
Chief Executive
Officer

International Industries Limited

Condensed Unconsolidated Statement of Profit or Loss (Un-audited)

For the three months period ended 30 September 2020

	Note	Three months period ended	
		30 September 2020	30 September 2019
----- (Rupees in '000) -----			
Net sales	15	5,393,890	5,427,642
Cost of sales	16	(4,920,739)	(5,116,558)
Gross profit		473,151	311,084
Selling and distribution expenses	17	(210,206)	(231,998)
Administrative expenses	18	(61,168)	(78,049)
		(271,374)	(310,047)
Finance cost	19	(163,634)	(329,304)
Other operating expenses	20	(13,479)	(5,232)
		(177,113)	(334,536)
Other income	21	122,643	334,571
Profit before taxation		147,307	1,072
Taxation	22	(76,462)	(120,500)
Profit / (loss) after taxation		70,845	(119,428)
----- (Rupees) -----			
(Loss) / Earnings per share - basic and diluted		0.54	(0.91)

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

Ehsan A. Malik
Director & Chairman
Board Audit Committee

Muhammad Akhtar
Chief Financial
Officer

Riyaz T. Chinoy
Chief Executive
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