



Promising Reliability, For Now and Tomorrow

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

February 1, 2021

RE: FINANCIAL RESULTS FOR THE SECOND QUARTER / HALF YEAR ENDED 31-12-2020 AND DISCLOSURE OF MATERIAL INFORMATION

Dear Sir,

We are pleased to inform you that Board of Directors of International Industries Limited in their meeting held on February 1, 2021 at IIL's Registered Office, 101 Beaumont Plaza, 10 Beaumont Road, Karachi reviewed the financial results of the Company for the second quarter / half year ended December 31, 2020 and recommended the following;

(i) CASH DIVIDEND / BONUS SHARES / RIGHT SHARES

An interim cash dividend for the half year ended December 31, 2020 at Rs.3.50 per share, that is 35%.

**(ii) ANY OTHER ENTITLEMENT / CORPORATE ACTION
- NIL**

(iii) ANY OTHER PRICE SENSITIVE INFORMATION

The Unconsolidated and Consolidated 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 IIL's website www.iil.com.pk

**MATERIAL DISCLOSURE
RESIGNATION AND APPOINTMENT OF CEO**

The Board is pleased to announce that after completing 28 years of Service in IIL, with the last 10 as the Chief Executive Officer, Mr Riyaz Towfiq Chinoy will be stepping down as the Chief Executive Officer of the Company as at the close of business on 9th February 2021 in order to pursue other opportunities. Mr Riyaz Chinoy will continue to serve on the Board of IIL.

Mr Riyaz Chinoy has played a pivotal role in strengthening the foundation of International Industries Ltd. As a result of his efforts the status of IIL has been established as a world-class multi-national company with wholly owned subsidiaries operating in Australia and Canada. The Board recognizes & applauds Mr Riyaz Chinoy's contribution to IIL.

IIL is Pakistan's largest manufacturer of steel, stainless steel and polymer pipes with an annual manufacturing capacity of 817,000 tons and annual revenues of almost Rs. 26 billion, a significant contributor to the country's foreign exchange inflow and a model corporate citizen. Its exports over the last 5 years exceeded USD 238.4 Million and it has won FPCCI's export awards for the last 20 years, with sales to 60 countries. In last 5 years, IIL has also contributed over Rs. 19.3 Billion in duties and taxes to the national exchequer. The Company has been

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recognised as one of the Top 25 Companies on the PSX for three years continuously and 10 continuous years as the leading Engineering exporter and 7 of the last 10 years as an award winner of the ICAP award for best presented Annual accounts.

The Board is pleased to appoint Mr. Kamal A. Chinoy as the Chief Executive Officer with effect from 10 February 2021. Mr Kamal Chinoy is the senior most Director of IIL having been appointed in 1984 & started his career with the company in 1980. He was the architect of the Company's sales & marketing practices while he served for 12 years. He has extensive experience in the corporate & management world having served successfully as CEO of Pakistan Cables for 27 years, while also having served on the Boards of about 10 public listed companies, including ICI, Atlas Group companies, banks etc. He has been Chairman of the Aga Khan Foundation (Pakistan). He is the current Chairman of Jubilee Life Insurance & the Honorary Consul General for Cyprus in Sindh & Baluchistan.

Book Closure:

The Share Transfer Books of the Company will remain closed from March 15, 2021 to March 22, 2021 (both days inclusive). Transfers received in order at the offices of our Shares Registrar M/s CDC Shares Registrar Services Ltd., CDC House, 99-B, Block B, S.M.CH.S, Shahrah-e-Faisal, Karachi -75500 by the close of business on March 12, 2021 or updated on Central Depository System as per CDC regulations, will be treated in time to establish the entitlement of 35% Interim Cash Dividend..

You may please inform the members of the Exchange accordingly.

Thanking you,

Yours faithfully,
For INTERNATIONAL INDUSTRIES LIMITED

M. IRFAN BHATTI
Company Secretary

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



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

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INTERNATIONAL INDUSTRIES LIMITED

**UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UN-AUDITED)
FOR THE SIX MONTHS ENDED DECEMBER 31, 2020**

	Note	Six months ended		Three months ended	
		December 31, 2020	December 31, 2019	December 31, 2020	December 31, 2019
----- (Rupees in '000) -----					
Net sales	15	13,274,380	10,496,396	7,880,490	5,068,754
Cost of sales		(11,473,992)	(9,703,350)	(6,553,253)	(4,586,792)
Gross profit		1,800,388	793,046	1,327,237	481,962
Selling and distribution expenses		(580,312)	(430,210)	(370,106)	(198,212)
Administrative expenses		(126,359)	(151,743)	(65,191)	(73,694)
Reversal of loss allowance on trade debts		31,339	14,072	31,339	14,072
		(675,332)	(567,881)	(403,958)	(257,834)
Finance cost		(347,988)	(585,531)	(184,354)	(256,227)
Other operating expenses		(99,347)	(15,112)	(85,868)	(9,880)
		(447,335)	(600,643)	(270,222)	(266,107)
Other income		286,535	393,518	163,892	58,947
Profit before taxation		964,256	18,040	816,949	16,968
Taxation	16	148,906	(140,295)	225,368	(19,795)
Profit / (loss) after taxation		1,113,162	(122,255)	1,042,317	(2,827)
Earnings / (loss) per share - basic and diluted (Rupees)		8.44	(0.93)	7.90	(0.02)

The annexed notes 1 to 21 form an integral part of these unconsolidated condensed interim financial statements.

Jehangir Shah
Director & Chairman
Board Audit Committee

Muhammad Akhtar
Chief Financial
Officer

Riyaz T. Chinoy
Chief Executive
Officer

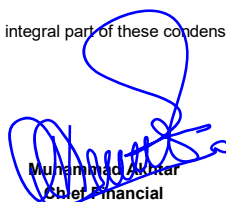
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International Industries Limited
 Consolidated Condensed Interim Statement of Profit or Loss (Un-audited)
 For the six months ended December 31, 2020

Note	Six months ended		Three months ended		
	December 31, 2020	December 31, 2019	December 31, 2020	December 31, 2019	
----- (Rupees in '000) -----					
Net sales	15	46,727,640	34,557,442	25,568,480	18,414,362
Cost of sales		(39,896,019)	(31,312,004)	(20,627,489)	(16,838,689)
Gross profit		6,831,621	3,245,438	4,940,991	1,575,673
Selling and distribution expenses		(861,486)	(886,245)	(541,386)	(400,618)
Administrative expenses		(288,741)	(299,794)	(162,121)	(152,371)
Reversal of loss allowance on trade debts		27,559	21,649	27,559	21,649
		(1,122,668)	(1,164,390)	(675,947)	(531,340)
Finance cost		(786,917)	(1,922,033)	(362,710)	(926,852)
Other operating expenses		(455,515)	(13,927)	(373,218)	15,674
		(1,242,432)	(1,935,960)	(735,928)	(911,178)
Other income		479,331	100,544	405,579	84,154
Share of (loss) in equity-accounted investee		(23,234)	(3,485)	(7,454)	2,628
Profit before taxation		4,922,618	242,147	3,927,241	219,937
Taxation	16	(1,056,424)	(71,863)	(673,543)	2,973
Profit after taxation		3,866,194	170,284	3,253,698	222,910
Profit / (loss) profit attributable to:					
- Owners of Holding Company		2,655,236	(122,656)	2,859,804	139,317
- Non-controlling interest		1,210,958	292,940	393,894	83,593
		3,866,194	170,284	3,253,698	222,910
----- (Rupees) -----					
Earnings / (loss) per share - basic and diluted		20.13	(0.93)	21.68	1.06

The annexed notes 1 to 20 form an integral part of these condensed interim consolidated financial statements.

Jehangir Shah
 Director & Chairman
 Board Audit Committee


 Muhammad Akbar
 Chief Financial
 Officer


 Riyaz T. Chinoy
 Chief Executive
 Officer