



Shaping Tomorrow

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

January 31, 2022

**RE: FINANCIAL RESULTS FOR THE HALF-YEAR ENDED 31-12-2021
AND ANNOUNCEMENT OF 20% INTERIM CASH DIVIDEND**

Dear Sir,

We are pleased to inform you that the Board of Directors of International Steels Limited in their meeting held on January 31, 2022 at ISL'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, 2021 and recommended following;

(i) CASH DIVIDEND

- An interim cash dividend for the half-year ended December 31, 2021 at Rs. 2 per share, that is 20%.

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

(iii) 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

Book Closure:

The Share Transfer Books of the Company will remain closed from February 15, 2022 to February 17, 2022 (both days inclusive). Transfers received in order at the offices of our Shares Registrar M/s THK Associates (Pvt) Ltd., 32-C, Jami Commercial Street 2, DHA, Phase-VII, Karachi-75500 by the close of business on February 14, 2022 or updated on Central Depository System as per CDC regulations, will be treated in time to establish the entitlement of 20% Interim Cash Dividend.

Thanking you,

Yours faithfully,
For INTERNATIONAL STEELS LIMITED


M. IRFAN BHATTI
Company Secretary

CC: The Director (Enforcement), Securities and Exchange Commission of Pakistan
NIC Building, 63 Jinnah Avenue, Islamabad



Head Office: 101 Beaumont Plaza, 10 Beaumont Road, Karachi-75530, Pakistan


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INTERNATIONAL STEELS LIMITED


CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UN-AUDITED)
FOR THE SIX MONTHS ENDED DECEMBER 31, 2021

| | Note | Six months ended | | Three months ended | |
|--|------|----------------------|----------------------|----------------------|----------------------|
| | | December 31, 2021 | December 31, 2020 | December 31, 2021 | December 31, 2020 |
| ----- (Rupees in '000) ----- | | | | | |
| Revenue from contracts with customers | 12 | 43,294,474 | 33,515,947 | 18,805,136 | 17,849,460 |
| Cost of sales | | (36,083,968) | (28,559,880) | (15,930,119) | (14,285,191) |
| Gross profit | | 7,210,506 | 4,956,067 | 2,875,017 | 3,564,269 |
| Selling and distribution expenses | | (396,466) | (358,837) | (216,690) | (157,350) |
| Administrative expenses | | (164,849) | (145,181) | (80,273) | (88,871) |
| | | (561,315) | (504,018) | (296,963) | (246,221) |
| Finance cost | | (544,351) | (437,895) | (368,423) | (178,971) |
| Other operating charges | | (585,361) | (356,168) | (305,220) | (287,350) |
| | | (1,129,712) | (794,063) | (673,643) | (466,321) |
| Other income | | 152,823 | 309,564 | 146,633 | 258,432 |
| Profit before taxation | | 5,672,302 | 3,967,550 | 2,051,044 | 3,110,159 |
| Taxation | 13 | (1,448,636) | (1,193,422) | (495,000) | (895,141) |
| Profit after taxation | | 4,223,666 | 2,774,128 | 1,556,044 | 2,215,018 |
| Earnings per share - basic and diluted (Rupees) | | 9.71 | 6.38 | 3.58 | 5.09 |

The annexed notes 1 to 19 form an integral part of these condensed interim financial statements.


Nihal Cassim
Director & Chairman
Board Audit Committee


Mujtaba Hussain
Chief Financial Officer


Yousuf H. Mirza
Chief Executive Officer