

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

January 27, 2023

RE: FINANCIAL RESULTS FOR THE HALF-YEAR ENDED 31-12-2022

Dear Sir,

We are pleased to inform you that the Board of Directors of International Steels Limited in their meeting held on January 27, 2023 at the registered office of the Company reviewed the financial results of the Company for the half year ended December 31, 2022 and recommended 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


SCHAANE ANSARI
Company Secretary

CC: Executive Director/HOD
Offsite-II Department, Supervision Division,
Securities and Exchange Commission of Pakistan
NIC Building, 63 Jinnah Avenue, Islamabad.

INTERNATIONAL STEELS LIMITED

**CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UN-AUDITED)
FOR THE SIX MONTHS ENDED DECEMBER 31, 2022**

	Note	Six months ended		Three months ended	
		December 31, 2022	December 31, 2021	December 31, 2022	December 31, 2021
----- (Rupees in '000) -----					
Revenue from contracts with customers	14	33,925,882	43,294,474	17,381,765	18,805,136
Cost of sales		(30,950,594)	(36,083,968)	(16,646,168)	(15,930,119)
Gross profit		2,975,288	7,210,506	735,597	2,875,017
Selling and distribution expenses		(148,478)	(396,466)	(83,007)	(216,690)
Administrative expenses		(152,846)	(164,849)	(85,272)	(80,273)
		(301,324)	(561,315)	(168,279)	(296,963)
Finance cost		(1,651,976)	(544,351)	(789,418)	(368,423)
Other operating charges		(1,115,515)	(585,361)	(340,429)	(305,220)
		(2,767,491)	(1,129,712)	(1,129,847)	(673,643)
Other income		62,012	152,823	36,549	146,633
(Loss) / profit before taxation		(31,515)	5,672,302	(525,980)	2,051,044
Taxation	15	92,380	(1,448,636)	138,386	(495,000)
Profit / (loss) after taxation		60,865	4,223,666	(387,594)	1,556,044
Earnings / (loss) per share - basic and diluted (Rupees)		0.14	9.71	(0.89)	3.58

The annexed notes 1 to 21 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

