

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

January 31, 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 Industries Limited in their meeting held on January 31, 2023 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, 2022 and recommended following;

(i) CASH DIVIDEND / BONUS SHARES / RIGHT SHARES

-NIL-

(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

Thanking you,

Yours faithfully,
For INTERNATIONAL INDUSTRIES LIMITED



M. IRFAN BHATTI
Company Secretary & Head of Legal

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


INTERNATIONAL INDUSTRIES LIMITED

**UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UN-AUDITED)
FOR THE PERIOD 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	12,989,232	18,225,243	6,718,697	9,366,222
Cost of sales		(11,568,401)	(16,119,740)	(6,186,187)	(8,454,231)
Gross profit		1,420,831	2,105,503	532,510	911,991
Selling and distribution expenses		(770,206)	(1,148,096)	(285,437)	(585,981)
Administrative expenses		(160,811)	(149,240)	(70,109)	(66,887)
(Charge) / reversal of loss allowance on trade debts		(2,215)	962	19,267	962
		(933,232)	(1,296,374)	(336,279)	(651,906)
Operating profit		487,599	809,129	196,231	260,085
Finance cost		(928,761)	(471,591)	(466,484)	(239,876)
Other operating (charges) / income		(6,385)	(51,233)	6,468	(9,005)
		(935,146)	(522,824)	(460,016)	(248,881)
Other income	15	1,530,798	2,058,891	48,552	137,357
Profit / (loss) before income tax		1,083,251	2,345,196	(215,233)	148,561
Income tax expense	16	(319,044)	(487,786)	(57,652)	(52,741)
Profit / (loss) after tax for the period		764,207	1,857,410	(272,885)	95,820
Earnings / (loss) per share - basic and diluted (Rupees)		5.79	14.08	(2.07)	0.73

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

Sohail R. Bhojani
Chief Executive
Officer

INTERNATIONAL INDUSTRIES LIMITED

**CONSOLIDATED 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	45,442,289	57,431,394	23,098,958	25,508,091
Cost of sales		(40,145,250)	(48,584,584)	(21,724,935)	(22,127,867)
Gross profit		5,297,039	8,846,810	1,374,023	3,380,224
Selling and distribution expenses		(1,019,073)	(1,643,728)	(407,982)	(869,417)
Administrative expenses		(337,824)	(330,136)	(164,915)	(156,484)
(Charge) / reversal of loss allowance on trade debts		(2,417)	2,496	18,939	2,496
		(1,359,314)	(1,971,368)	(553,958)	(1,023,405)
Operating profit		3,937,725	6,875,442	820,065	2,356,819
Finance cost		(2,582,811)	(1,015,913)	(1,258,536)	(608,463)
Other operating charges		(1,122,365)	(636,594)	(334,115)	(313,861)
		(3,705,176)	(1,652,507)	(1,592,651)	(922,324)
Other income		450,462	448,307	84,861	286,779
Share of profit in equity accounted investee		44,740	73,195	27,101	31,666
Profit / (loss) before income tax		727,751	5,744,437	(660,624)	1,752,940
Income tax expense	15	(600,516)	(1,823,286)	(33,862)	(482,309)
Profit / (loss) after tax for the period		127,235	3,921,151	(694,486)	1,270,631
Profit / (loss) attributable to:					
- Owners of the Holding Company		66,586	2,181,799	(552,320)	668,197
- Non-controlling interest (NCI)		60,649	1,739,352	(142,166)	602,434
		127,235	3,921,151	(694,486)	1,270,631
----- (Rupees) -----					
Earnings / (loss) per share - basic and diluted		0.50	16.54	(4.19)	5.07

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

Jehangir Shah
Director & Chairman
Board Audit Committee

Muhammad Akhtar
Chief Financial
Officer

Sohail R. Bhojani
Chief Executive
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