

August 22, 2023

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

**RE: FINANCIAL RESULTS FOR THE YEAR ENDED 30-06-2023**

Dear Sirs,

We are pleased to inform you that the Board of Directors of International Steels Limited in their meeting held on August 21, 2023 at the registered office of the Company/ through video conference, reviewed the audited annual financial results of the Company for the year ended June 30, 2023 and recommended the following:

- (i) **CASH DIVIDEND**  
A final cash dividend of Rs. 2.5 per share i.e. 25%. This is in addition to the Rs. 3.0 i.e. 30% interim cash dividend already announced and paid, making a total dividend of Rs. 5.5 per share i.e. 55% per share for the year ended June, 30, 2023.
- (ii) **BONUS SHARES / RIGHT SHARES**  
- NIL
- (iii) **ANY OTHER ENTITLEMENT / CORPORATE ACTION**  
- NIL
- (iv) **ANY OTHER PRICE SENSITIVE INFORMATION**

The financial results of the Company are attached.

**Annual General Meeting:**

The 16<sup>th</sup> Annual General Meeting of the Company will be held on Tuesday, September 26, 2023 at 10:30 a.m. at the Jasmine Hall, Beach Luxury Hotel, Off: M.T. Khan Road, Karachi. Members are encouraged to attend the meeting through video conferencing.

**Book Closure:**

The Share Transfer Books of the Company will remain closed from September 19, 2023 to September 26, 2023 (both days inclusive). Transfers received in order at the offices of our Shares Registrar M/s THK Associates (Pvt.) Ltd., Plot No. 32-C, Jami Commercial Street 2, D.H.A, Phase VII, Karachi-75500 by the close of business on September 18, 2023 or updated on Central Depository System as per CDC regulations, will be treated in time to establish the right to attend the 16<sup>th</sup> Annual General Meeting and for the entitlement of 25% Final Cash Dividend i.e. Rs. 2.5 per share.

The Annual Report of the Company will be transmitted electronically and through PUCARS at least 21 days before the holding of the Annual General Meeting and shall also be made available on our website [www.isl.com.pk](http://www.isl.com.pk).

You may please inform the members of the exchange accordingly.

Thanking you,

Yours faithfully,  
For INTERATIONAL STEELS LIMITED



SCHAANE ANSARI  
Company Secretary

CC: Director/HOD,  
Surveillance, Supervision and Enforcement Department,  
Securities & Exchange Commission of Pakistan  
NIC Building, 63 Jinnah Avenue, Blue Area, Islamabad.

## INTERNATIONAL STEELS LIMITED

STATEMENT OF PROFIT OR LOSS  
FOR THE YEAR ENDED JUNE 30, 2023

	Note	2023 (Rupees in '000)	2022
Revenue from contracts with customers	24	76,753,334	91,423,698
Cost of sales	25	(66,145,658)	(79,042,389)
<b>Gross profit</b>		<b>10,607,676</b>	<b>12,381,309</b>
Selling and distribution expenses	26	(997,224)	(1,563,129)
Administrative expenses	27	(389,057)	(339,808)
		(1,386,281)	(1,902,937)
<b>Operating profit</b>		<b>9,221,395</b>	<b>10,478,372</b>
Finance cost	28	(2,264,167)	(1,322,584)
Other operating charges	29	(1,921,613)	(1,356,009)
		(4,185,780)	(2,678,593)
Other income	30	155,796	200,971
<b>Profit before income tax</b>		<b>5,191,411</b>	<b>8,000,750</b>
Income tax expense	31	(1,672,621)	(2,588,560)
<b>Profit for the year</b>		<b>3,518,790</b>	<b>5,412,190</b>
			(Rupees)
<b>Earnings per share - basic and diluted</b>	32	<b>8.09</b>	<b>12.44</b>

The annexed notes from 1 to 44 form an integral part of these financial statements.

Nihal Cassim  
Director & Chairman  
Board Audit Committee

Mujtaba Hussain  
Chief Financial Officer

Yousuf H. Mirza  
Chief Executive Officer