

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

August 24, 2023

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 Industries Limited in their meeting held on August 23, 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.2.0 per share i.e. 20%. This is in addition to the Rs.5.50 i.e. 55% interim cash dividend already announced and paid, making a total dividend of Rs.7.50 i.e. 75% 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 Unconsolidated and Consolidated financial results of the Company are enclosed.

Annual General Meeting:

The 75th Annual General Meeting of the Company will be held on Wednesday, September 27, 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 20, 2023 to September 27, 2023 (both days inclusive). Transfers received in order at the offices of our Shares Registrar M/s CDC Share Registrar Services Ltd., CDC House, 99-B, Block B, S.M.CH.S, Shahrah-e-Faisal, Karachi by the close of business on September 19, 2023 or updated on Central Depository System as per CDC regulations, will be treated in time to establish the right to attend the 75th annual general meeting and the entitlement of 20% Final Cash Dividend i.e. Rs.2.0 per share.



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The Annual Report of the Company will be transmitted electronically and through PUCARS at least 21 days before holding of Annual General Meeting and shall also be made available on our website www.iil.com.pk.

You may please inform the members of the Exchange accordingly.

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

	Note	2023 (Rupees in '000)	2022
Revenue from contracts with customers	26	26,786,770	37,857,863
Cost of sales	27	(23,364,930)	(33,189,267)
Gross profit		3,421,840	4,668,596
Selling and distribution expenses	28	(1,403,728)	(2,587,596)
Administrative expenses	29	(352,447)	(345,679)
Charge of loss allowance on trade debts	9.3	(51,958)	(33,059)
		(1,808,133)	(2,966,334)
Operating profit		1,613,707	1,702,262
Finance cost	30	(1,731,881)	(1,181,871)
Other operating charges	31	(87,579)	(124,368)
		(1,819,460)	(1,306,239)
Other income	32	3,088,861	3,260,950
Profit before income tax		2,883,108	3,656,973
Income tax expense / credit	33	(610,172)	(1,501,305)
Profit after tax for the year		2,272,936	2,155,668
			(Rupees)
Earnings per share - basic and diluted	34	17.23	16.35

The annexed notes from 1 to 46 form an integral part of these unconsolidated financial statements.

Jehangir Shah
Director & Chairman
Board Audit Committee

Muhammad Akhtar
Chief Financial Officer

Sohail R. Bhojani
Chief Executive
Officer

INTERNATIONAL INDUSTRIES LIMITED

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

	Note	2023	2022
		(Rupees in '000)	
Revenue from contracts with customers	27	100,737,162	121,740,071
Cost of sales	28	(85,433,218)	(105,364,174)
Gross profit		<u>15,303,944</u>	<u>16,375,897</u>
Selling and distribution expenses	29	(2,649,390)	(4,456,860)
Administrative expenses	30	(798,905)	(730,782)
Charge of loss allowance on trade debts	10.3	(51,910)	(38,394)
		<u>(3,500,205)</u>	<u>(5,226,036)</u>
Operating profit		<u>11,803,739</u>	<u>11,149,861</u>
Finance cost	31	(4,024,436)	(2,504,160)
Other operating charges	32	(530,337)	(816,729)
		<u>(4,554,773)</u>	<u>(3,320,889)</u>
Other (losses) / income - net	33	(121,726)	574,756
Share of profit of equity accounted investee	7	106,820	165,629
Profit before income tax		<u>7,234,060</u>	<u>8,569,357</u>
Income tax expense	34	(2,625,403)	(3,835,009)
Profit after tax for the year		<u><u>4,608,657</u></u>	<u><u>4,734,348</u></u>
Profit attributable to:			
- Owners of the Holding Company		3,080,288	2,424,585
- Non-controlling interest (NCI)		1,528,369	2,309,763
		<u><u>4,608,657</u></u>	<u><u>4,734,348</u></u>
		(Rupees)	
Earnings per share - basic and diluted	35	<u><u>23.36</u></u>	<u><u>18.38</u></u>

The annexed notes from 1 to 48 form an integral part of these consolidated financial statements.

Jehangir Shah
Director & Chairman
Board Audit Committee

Muhammad Akhtar
Chief Financial Officer

Sohail R. Bhojani
Chief Executive Officer