

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

January 30, 2024

**RE: FINANCIAL RESULTS FOR THE HALF-YEAR ENDED 31-12-2023
AND ANNOUNCEMENT OF 20% INTERIM CASH DIVIDEND**

Dear Sir,

We are pleased to inform you that the Board of Directors of International Industries Limited in their meeting held on January 30, 2024 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, 2023 and recommended following;

(i) CASH DIVIDEND

- An interim cash dividend for the half-year ended December 31, 2023 at Rs.2.00 per share, that is 20%.

(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

Book Closure:

The Share Transfer Books of the Company will remain closed from February 13, 2024 to February 15, 2024 (both days inclusive). Transfers received in order at the offices of our Shares Registrar M/s CDC Shares Registrar Services Ltd., CDC House, 99-B, Block B, S.M.CH.S, Shahrah-e-Faisal, Karachi -75500 by the close of business on February 12, 2024 or as per prevailing PSX Rules and 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 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 HALF YEAR ENDED DECEMBER 31, 2023

	Note	Six months ended		Three months ended	
		December 31, 2023	December 31, 2022	December 31, 2023	December 31, 2022
----- (Rupees in '000) -----					
Revenue from contracts with customers	15	16,600,901	12,989,232	8,489,108	6,718,697
Cost of sales	16	(14,061,454)	(11,568,401)	(6,965,726)	(6,186,187)
Gross profit		2,539,447	1,420,831	1,523,382	532,510
Selling and distribution expenses		(641,645)	(770,206)	(357,826)	(285,437)
Administrative expenses		(200,561)	(160,811)	(112,604)	(70,109)
(Charge) / reversal of loss allowance on trade debts		(49,310)	(2,215)	(12,889)	19,267
		(891,516)	(933,232)	(483,319)	(336,279)
Operating profit		1,647,931	487,599	1,040,063	196,231
Finance cost		(828,691)	(928,761)	(347,982)	(466,484)
Other operating (charges) / income		(62,686)	(6,385)	(49,685)	6,468
		(891,377)	(935,146)	(397,667)	(460,016)
Other income	17	582,742	1,530,798	(651)	48,552
Profit / (loss) before income tax		1,339,296	1,083,251	641,745	(215,233)
Income tax expense	18	(474,345)	(319,044)	(193,949)	(57,652)
Profit / (loss) after tax for the period		864,951	764,207	447,796	(272,885)
Earnings / (loss) per share - basic and diluted (Rupees)		6.56	5.79	3.40	(2.07)

The annexed notes 1 to 23 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, 2023**

	Note	Six months ended		Three months ended	
		December 31, 2023	December 31, 2022	December 31, 2023	December 31, 2022
----- (Rupees in '000) -----					
Revenue from contracts with customers	14	54,337,907	45,442,289	27,184,769	23,098,958
Cost of sales		(46,506,334)	(40,145,250)	(22,936,554)	(21,724,935)
Gross profit		7,831,573	5,297,039	4,248,215	1,374,023
Selling and distribution expenses		(1,682,587)	(1,019,073)	(964,465)	(407,982)
Administrative expenses		(479,494)	(337,824)	(254,450)	(164,915)
(Charge) / reversal of loss allowance on trade debts		(49,055)	(2,417)	(14,821)	18,939
		(2,211,136)	(1,359,314)	(1,233,736)	(553,958)
Operating profit		5,620,437	3,937,725	3,014,479	820,065
Finance cost		(1,202,843)	(2,582,811)	(523,104)	(1,258,536)
Other operating charges		(461,210)	(1,122,365)	(301,165)	(334,115)
		(1,664,053)	(3,705,176)	(824,269)	(1,592,651)
Other income		105,483	450,462	11,858	84,861
Share of profit in equity accounted investee		58,081	44,740	23,344	27,101
Profit / (loss) before income tax		4,119,948	727,751	2,225,412	(660,624)
Income tax expense	15	(1,645,502)	(600,516)	(652,288)	(33,862)
Profit / (loss) after tax for the period		2,474,446	127,235	1,573,124	(694,486)
Profit / (loss) attributable to:					
- Owners of the Holding Company		1,419,356	66,586	1,068,426	(552,320)
- Non-controlling interest (NCI)		1,055,090	60,649	504,698	(142,166)
		2,474,446	127,235	1,573,124	(694,486)
----- (Rupees) -----					
Earnings / (loss) per share - basic and diluted		10.76	0.50	8.10	(4.19)

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
Officer