

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

August 20, 2024

RE: FINANCIAL RESULTS FOR THE YEAR ENDED 30-06-2024

Dear Sirs,

We are pleased to inform you that the Board of Directors of International Steels Limited in their meeting held on August 20, 2024 at the registered office of the Company/ through video conference, reviewed the annual audited financial results of the Company for the year ended June 30, 2024 and recommended the following:

(i) CASH DIVIDEND

A final cash dividend of Rs. 3 per share i.e. 30%. This is in addition to the Rs. 2.5 i.e. 25% 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, 2024.

(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.

Annual General Meeting:

The 17th Annual General Meeting of the Company will be held on Tuesday, September 24, 2024 at 10:30 a.m. at the 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 17, 2024 to September 24, 2024 (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 16, 2024 or updated on Central Depository System as per CDC regulations, will be treated in time to establish the right to attend the 17th Annual General Meeting and for the entitlement of 30% Final Cash Dividend i.e. Rs. 3 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.

You may please inform the members of the exchange accordingly.

Thanking you,

Yours faithfully,
For INTERNATIONAL STEELS LIMITED.,



ZOHAIB RAZA MERCHANT
Company Secretary and Head of Legal

CC: Director/HOD, Surveillance,
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, 2024

	Note	2024	(Restated) 2023
		(Rupees in '000)	
Revenue from contracts with customers	24	69,299,633	76,753,334
Cost of sales	25	(60,726,441)	(66,145,658)
Gross profit		8,573,192	10,607,676
Selling and distribution expenses	26	(2,090,474)	(997,224)
Administrative expenses	27	(472,739)	(389,057)
		(2,563,213)	(1,386,281)
Operating profit		6,009,979	9,221,395
Finance cost	28	(856,088)	(2,264,167)
Other expenses	29	(588,930)	(1,921,613)
		(1,445,018)	(4,185,780)
Other income	30	133,384	155,796
Profit before levies and income tax		4,698,345	5,191,411
Levies	31	(223,913)	(167,362)
Profit before income tax		4,474,432	5,024,049
Income tax expense	32	(819,618)	(1,505,259)
Profit for the year		3,654,814	3,518,790
		----- (Rupees) -----	
Earnings per share - basic and diluted	33	8.40	8.09

The annexed notes from 1 to 45 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