

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

August 20, 2025

RE: FINANCIAL RESULTS FOR THE YEAR ENDED 30-06-2025

Dear Sirs,

We are pleased to inform you that the Board of Directors of International Steels Limited, in their meeting held on August 19, 2025 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, 2025 and recommended the following:

- (i) **CASH DIVIDEND**
A final cash dividend of Rs. 2.5 per share i.e. 25% per share for the year ended June 30, 2025.
- (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 18th Annual General Meeting of the Company will be held on Wednesday, September 24, 2025 at 09:00 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, 2025 to September 24, 2025 (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, 2025 or updated on Central Depository System as per CDC regulations, will be treated in time to establish the right to attend the 18th Annual General Meeting and for the entitlement of 25% Final Cash Dividend i.e. Rs. 2.5 per share.





**INTERNATIONAL
STEELS LIMITED**

Shaping Tomorrow

A member of **ASC** AMIR S.
CHINYOY
GROUP

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 CHANGES IN EQUITY FOR THE YEAR ENDED JUNE 30, 2025

	Issued, subscribed & paid-up capital	Revenue reserve - Unappropriated profit	Capital reserve - Revaluation surplus on property, plant and equipment	Total
----- (Rupees in '000) -----				
Balance as at July 01, 2023	4,350,000	15,146,402	2,187,478	21,683,880
Profit for the year	-	3,654,814	-	3,654,814
Other comprehensive income for the year	-	33,736	-	33,736
Total comprehensive income for the year	-	3,688,550	-	3,688,550
Transferred from revaluation surplus on property, plant and equipment on account of incremental depreciation - net of tax	-	75,395	(75,395)	-
Transactions with owners in their capacity as owners recorded directly in equity - distributions				
Dividend:				
- Final Dividend @ 25% (Rs. 2.50 per share) for the year ended June 30, 2023	-	(1,087,500)	-	(1,087,500)
- Interim Dividend @ 25% (Rs. 2.50 per share) for the year ended June 30, 2024	-	(1,087,500)	-	(1,087,500)
	-	(2,175,000)	-	(2,175,000)
Balance as at June 30, 2024	4,350,000	16,735,347	2,112,083	23,197,430
Profit for the year	-	1,559,261	-	1,559,261
Other comprehensive income for the year	-	50,897	1,608,034	1,658,931
Total comprehensive income for the year	-	1,610,158	1,608,034	3,218,192
Transferred from revaluation surplus on property, plant and equipment on account of incremental depreciation - net of tax	-	75,395	(75,395)	-
Transactions with owners in their capacity as owners recorded directly in equity - distributions				
Dividend:				
- Final Dividend @ 30% (Rs. 3 per share) for the year ended June 30, 2024	-	(1,305,000)	-	(1,305,000)
Balance as at June 30, 2025	4,350,000	17,115,900	3,644,722	25,110,622

The annexed notes from 1 to 47 form an integral part of these financial statements.

Nihal Cassim
Director & Chairman
Board Audit Committee

Usman Ahmed
Chief Financial Officer

Samir M. Chinoy
Chief Executive Officer

INTERNATIONAL STEELS LIMITED

**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED JUNE 30, 2025**

	Note	2025 (Rupees in '000)	2024
CASH FLOWS FROM OPERATING ACTIVITIES			
Cash generated from operations	34	4,692,975	7,942,887
Finance cost paid		(818,750)	(897,959)
Income on bank deposits received - Conventional		213,798	282,846
Income on bank deposits received - Islamic		15,211	9,843
Staff retirement benefits paid	12.2.9	-	(39,304)
Payment on account of compensated absences		(20,619)	(9,269)
Income tax and levies paid	13	(1,781,457)	(2,310,328)
		<u>(2,391,817)</u>	<u>(2,964,171)</u>
Net cash generated from operating activities		2,301,158	4,978,716
CASH FLOWS FROM INVESTING ACTIVITIES			
Payment for acquisition of property, plant and equipment		(911,227)	(1,708,323)
Payment for acquisition of intangible asset		(129,361)	(100,878)
Proceeds from disposal of property, plant and equipment		148,314	82,002
Investment in Pakistan Investment Bonds		(13,440,886)	-
Proceeds from disposal of Pakistan Investment Bonds		13,493,559	-
Investment in Associate		(48,450)	-
Investments in Term Deposit Receipt		(300,000)	(350,000)
Dividend received		5,426	-
Net cash used in investing activities		(1,182,625)	(2,077,199)
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from long term financing		-	150,000
Repayment of long term financing		(342,032)	(371,598)
Short term borrowings - net		988,830	400,000
Lease rentals paid	5.2.1	(27,124)	(25,213)
Dividend paid		(1,309,572)	(2,177,515)
Net cash used in financing activities		(689,898)	(2,024,326)
Net increase in cash and cash equivalents		<u>428,635</u>	<u>877,191</u>
Cash and cash equivalents at beginning of the year		1,974,102	1,096,911
Cash and cash equivalents at end of the year	35	<u>2,402,737</u>	<u>1,974,102</u>

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INTERNATIONAL STEELS LIMITED

STATEMENT OF FINANCIAL POSITION AS AT JUNE 30, 2025

	Note	2025 (Rupees in '000)	2024 (Rupees in '000)
ASSETS			
NON-CURRENT ASSETS			
Property, plant and equipment	4	21,170,633	20,016,449
Right-of-use assets	5 1	17,803	23,846
Intangible assets	6	329,540	408,853
Investment in an associate	7	87,945	-
Long term deposit with Central Depository Company of Pakistan Limited		100	100
		<u>21,606,021</u>	<u>20,449,248</u>
CURRENT ASSETS			
Stores and spares	8	887,739	902,140
Stock-in-trade	9	21,803,321	18,259,002
Trade debts	10	1,350,948	1,423,286
Receivable from K-Electric Limited (KE)		4,541	25,537
Advances, trade deposits and prepayments	11	68,877	140,894
Staff retirement benefits	12	101,605	55,521
Sales tax receivable		308,110	580,296
Taxation - net	13	499,620	145,754
Cash and bank balances	14	3,436,737	2,708,102
		<u>28,461,498</u>	<u>24,240,532</u>
TOTAL ASSETS		<u>50,067,519</u>	<u>44,689,780</u>
EQUITY AND LIABILITIES			
SHARE CAPITAL AND RESERVES			
Share capital			
Issued, subscribed and paid-up capital	15	4,350,000	4,350,000
Revenue reserve			
Unappropriated profit		17,115,900	16,735,347
Capital reserve			
Revaluation surplus on property, plant and equipment	16	3,644,722	2,112,083
TOTAL SHAREHOLDERS' EQUITY		<u>25,110,622</u>	<u>23,197,430</u>
LIABILITIES			
NON-CURRENT LIABILITIES			
Long term financing - secured	17	673,942	845,316
Deferred income - government grant	18	73,248	98,244
Deferred taxation - net	19	1,878,464	1,811,362
Lease liabilities	5 2 1	17,059	4,415
		<u>2,642,713</u>	<u>2,759,337</u>
CURRENT LIABILITIES			
Trade and other payables	20	15,580,507	12,822,416
Contract liabilities	21	1,884,713	1,834,506
Short term borrowings - secured	22	4,549,118	3,560,288
Unpaid dividend		477	430
Unclaimed dividend		2,460	7,079
Current portion of long term financing - secured	17	199,282	344,944
Current portion of lease liabilities	5 2 1	4,028	24,886
Accrued mark-up		93,599	138,464
		<u>22,314,184</u>	<u>18,733,013</u>
TOTAL LIABILITIES		<u>24,956,897</u>	<u>21,492,350</u>
CONTINGENCY AND COMMITMENTS			
	23		
TOTAL EQUITY AND LIABILITIES		<u>50,067,519</u>	<u>44,689,780</u>

The annexed notes from 1 to 47 form an integral part of these financial statements.

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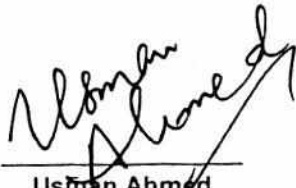
INTERNATIONAL STEELS LIMITED

STATEMENT OF PROFIT OR LOSS
FOR THE YEAR ENDED JUNE 30, 2025

	Note	2025 (Rupees in '000)	2024
Revenue from contracts with customers	24	62,310,883	69,299,633
Cost of sales	25	(56,966,639)	(60,726,441)
Gross profit		5,344,244	8,573,192
Selling and distribution expenses	26	(1,567,016)	(2,090,474)
Administrative expenses	27	(459,335)	(472,739)
Operating profit		3,317,893	6,009,979
Finance cost	28	(805,571)	(856,088)
Other expenses	29	(366,557)	(588,930)
Other income	30	258,923	133,384
Share of net income of associate accounted for using the equity method	7	44,921	-
Profit before levies and income tax		2,449,609	4,698,345
Levies	31	-	(223,913)
Profit before income tax		2,449,609	4,474,432
Income tax expense	32	(890,348)	(819,618)
Profit for the year		1,559,261	3,654,814
(Rupees)			
Earnings per share - basic and diluted	33	3.58	8.40

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