

April 22, 2026

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

RE: FINANCIAL RESULTS FOR THE QUARTER ENDED 31-03-2026

Dear Sir,

We are pleased to inform you that the Board of Directors of International Steels Limited, in its meeting held on April 22, 2026, at its registered office, reviewed the financial results of the Company for the quarter ended March 31, 2026, and recommended the following;

- (i) **CASH DIVIDEND**
-NIL
- (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.


The Quarterly Report of the Company for the Quarter ended will be transmitted through PUCARS separately, within the specified time and shall also be made available on ISL's 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



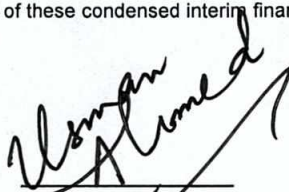
CC: Executive Director/HOD
Offsite-II Department, Supervision Division,
Securities and Exchange Commission of Pakistan
NIC Building, 63 Jinnah Avenue, Islamabad.

INTERNATIONAL STEELS LIMITED
CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION
AS AT MARCH 31, 2026

	Note	(Un-audited) March 31, 2026	(Audited) June 30, 2025
----- (Rupees in '000) -----			
ASSETS			
NON-CURRENT ASSETS			
Property, plant and equipment	5	20,099,111	21,170,633
Right-of-use assets		79,685	17,803
Intangible assets		300,989	329,540
Investment in an associate	6	427,793	87,945
		<u>20,907,578</u>	<u>21,605,921</u>
CURRENT ASSETS			
Stores and spares		845,922	887,739
Stock-in-trade	7	29,796,508	21,803,321
Trade debts		1,484,370	1,350,948
Receivable from K-Electric Limited (KE)		73	4,541
Advances, trade deposits and prepayments		230,203	68,977
Staff retirement benefits		79,606	101,605
Sales tax receivable		1,881,891	308,110
Taxation - net		570,769	499,620
Cash and bank balances	8	2,734,312	3,436,737
		<u>37,623,654</u>	<u>28,461,598</u>
TOTAL ASSETS		<u>58,531,232</u>	<u>50,067,519</u>
EQUITY AND LIABILITIES			
SHARE CAPITAL AND RESERVES			
Share capital			
Issued, subscribed and paid-up capital		4,350,000	4,350,000
Revenue reserve			
Unappropriated profit		17,698,121	17,115,900
Capital reserve			
Revaluation surplus on property, plant and equipment		3,513,050	3,644,722
TOTAL SHAREHOLDERS' EQUITY		<u>25,561,171</u>	<u>25,110,622</u>
LIABILITIES			
NON-CURRENT LIABILITIES			
Long term finance - secured	9	563,808	673,942
Deferred income - Government grant		51,186	73,248
Deferred taxation - net		1,151,539	1,878,464
Lease liabilities		41,894	17,059
		<u>1,808,427</u>	<u>2,642,713</u>
CURRENT LIABILITIES			
Trade and other payables	10	11,097,670	15,580,507
Contract liabilities		3,862,906	1,884,713
Short term borrowings - secured	11	15,692,213	4,549,118
Unpaid dividend		160	477
Unclaimed dividend		140	2,460
Current portion of long term finance - secured	9	185,046	199,282
Current portion of lease liabilities		44,116	4,028
Accrued mark-up		279,383	93,599
		<u>31,161,633</u>	<u>22,314,184</u>
TOTAL LIABILITIES		<u>32,970,061</u>	<u>24,956,897</u>
CONTINGENCY AND COMMITMENTS	12		
TOTAL EQUITY AND LIABILITIES		<u>58,531,232</u>	<u>50,067,519</u>

The annexed notes from 1 to 21 form an integral part of these condensed interim financial statements.

Nihal Cassim
Director & Chairman
Board Audit Committee


Usman Ahmed
Chief Financial Officer

Samir M.Chinoy
Chief Executive Officer

INTERNATIONAL STEELS LIMITED
CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UN-AUDITED)
FOR THE NINE MONTHS ENDED MARCH 31, 2026

	Note	Nine months ended		Three months ended	
		March 31, 2026 (Rupees in '000)	March 31, 2025	March 31, 2026 (Rupees in '000)	March 31, 2025
Revenue from contracts with customers	13	67,276,167	45,674,744	23,330,935	13,872,008
Cost of sales	14	(60,088,925)	(42,106,633)	(20,801,587)	(12,683,727)
Gross profit		7,187,242	3,568,111	2,529,348	1,188,281
Selling and distribution expenses		(1,944,824)	(1,040,733)	(650,422)	(212,753)
Administrative expenses		(432,279)	(345,386)	(114,414)	(115,554)
Operating profit		4,810,139	2,181,992	1,764,512	859,974
Finance cost		(974,287)	(692,959)	(352,582)	(126,513)
Other expenses		(680,681)	(201,292)	(275,464)	(143,142)
Other income	15	104,813	225,132	52,424	95,940
Share of net income of associate accounted for using the equity method	6	480,626	-	69,509	-
Profit before taxation		3,740,610	1,512,873	1,258,398	686,259
Income tax expense	16	(1,332,561)	(561,568)	(465,281)	(269,047)
Profit after taxation		2,408,049	951,305	793,117	417,212
----- (Rupees) -----					
Earnings per share - basic and diluted		5.54	2.19	1.82	0.96

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Nihal Cassim
Director & Chairman
Board Audit Committee


Usman Ahmed
Chief Financial Officer

Samir M.Chinoy
Chief Executive Officer

INTERNATIONAL STEELS LIMITED
CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED)
FOR THE NINE MONTHS ENDED MARCH 31, 2026

	Nine months ended		Three months ended	
	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025
	----- (Rupees in '000) -----			
Profit after taxation	2,408,049	951,305	793,117	417,212
Other comprehensive income	-	-	-	-
Total comprehensive income	2,408,049	951,305	793,117	417,212

The annexed notes from 1 to 21 form an integral part of these financial statements.



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Chief Financial Officer

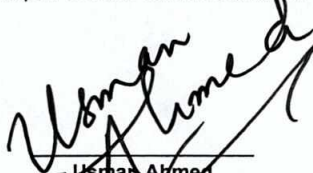
Samir M.Chinoy
Chief Executive Officer

INTERNATIONAL STEELS LIMITED
CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)
FOR THE NINE MONTHS ENDED MARCH 31, 2026

	Issued, subscribed & paid-up capital	Revenue reserve - Unappropri- ated profit	Capital reserve - Revaluation surplus on property, plant and equipment	Total
----- (Rupees in '000) -----				
Balance as at 01 July 2024	4,350,000	16,735,347	2,112,076	23,197,423
Profit for the period	-	951,305	-	951,305
Other comprehensive income	-	-	-	-
Total comprehensive income	-	951,305	-	951,305
Transactions with owners recorded directly in equity - distributions				
Dividend:				
- Final Dividend @ 30% (Rs. 3.00 per share) for the year ended 30 June 2024	-	(1,305,000)	-	(1,305,000)
Transferred from revaluation surplus on property, plant and equipment on account of incremental depreciation - net of tax		56,546	(56,546)	-
Balance as at 31 March 2025	<u>4,350,000</u>	<u>16,438,198</u>	<u>2,055,530</u>	<u>22,843,728</u>
Total comprehensive income for the three months ended June 2025	-	677,702	1,589,192	2,266,894
Balance as at 01 July 2025	4,350,000	17,115,900	3,644,722	25,110,622
Profit for the period	-	2,408,049	-	2,408,049
Other comprehensive income	-	-	-	-
Total comprehensive income	-	2,408,049	-	2,408,049
Transactions with owners recorded directly in equity - distributions				
Dividend:				
- Final Dividend @ 25% (Re. 2.50 per share) for the year ended 30 June 2025	-	(1,087,500)	-	(1,087,500)
- Interim Dividend @ 20% (Re. 2.00 per share) for the year ended 30 June 2026	-	(870,000)	-	(870,000)
Total transactions with owners of the Company - distributions	-	(1,957,500)	-	(1,957,500)
Transferred from revaluation surplus on property, plant and equipment on account of incremental depreciation - net of tax	-	131,672	(131,672)	-
Balance as at 31 March 2026	<u>4,350,000</u>	<u>17,698,121</u>	<u>3,513,050</u>	<u>25,561,171</u>

The annexed notes from 1 to 21 form an integral part of these condensed interim financial statements.

Nihal Cassim
Director & Chairman
Board Audit Committee


Usman Ahmed
Chief Financial Officer

Samir M.Chinoy
Chief Executive Officer

INTERNATIONAL STEELS LIMITED
CONDENSED INTERIM STATEMENT OF CASH FLOWS (UN-AUDITED)
FOR THE NINE MONTHS ENDED MARCH 31, 2026

		Nine months ended		
		March 31,	March 31,	
Note		2026	2025	
		----- (Rupees in '000) -----		
CASH FLOWS FROM OPERATING ACTIVITIES				
	Cash generated from operations	17	(6,413,750)	2,274,095
	Finance cost paid	(763,612)	(734,658)	
	Income on bank deposits received	62,202	259,891	
	Staff retirement benefits paid	(4,571)	(1,258)	
	Payment on account of compensated absences	(10,452)	(16,771)	
	Income tax paid	(2,130,644)	(1,353,740)	
	Net cash (used in) /generated from operating activities	(9,260,827)	427,559	
CASH FLOWS FROM INVESTING ACTIVITIES				
	Payment for acquisition of property, plant and equipment	5	(671,610)	(718,178)
	Payment for acquisition of intangible asset	-	(60,334)	
	Proceeds from disposal of property, plant and equipment	78,013	76,850	
	Dividend from Associate	140,778	(48,450)	
	Proceeds of Term Deposit Receipt	50,000	250,000	
	Net cash used in investing activities	(402,819)	(500,112)	
CASH FLOWS FROM FINANCING ACTIVITIES				
	Repayment of long term financing	(146,432)	(274,759)	
	Proceeds from short term borrowings - net	6,767,849	911,662	
	Lease rentals paid	(25,305)	(20,289)	
	Dividend paid	(1,960,137)	(1,309,551)	
	Net cash generated / (used in) financing activities	4,635,975	(692,937)	
	Net decrease in cash and cash equivalents	(5,027,671)	(765,490)	
	Cash and cash equivalents at beginning of the period	2,402,737	1,974,102	
	Cash and cash equivalents at end of the period	18	(2,624,934)	1,208,612

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Board Audit Committee



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