

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

April 19, 2023

RE: FINANCIAL RESULTS FOR THE QUARTER ENDED 31-03-2023

Dear Sir,

We are pleased to inform you that the Board of Directors of International Steels Limited in their meeting held on April 19, 2023 at the registered office of the Company reviewed the unaudited financial results of the Company for the quarter ended March 31, 2023 and recommended 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 period 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



SCHAANE ANSARI
Company Secretary & Head of Legal

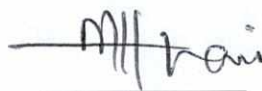
CC: Executive Director/HOD
Offsite-II Department, Supervision Division,
Securities and Exchange Commission of Pakistan
NIC Building, 63 Jinnah Avenue, Islamabad.

INTERNATIONAL STEELS LIMITED
CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UN-AUDITED)
FOR THE NINE MONTHS ENDED MARCH 31, 2023

	Note	Nine months ended		Three months ended	
		March 31, 2023	March 31, 2022	March 31, 2023	March 31, 2022
----- (Rupees in '000) -----					
Revenue from contracts with customers	14	57,824,271	70,557,394	23,898,389	27,262,920
Cost of sales		(51,675,090)	(61,043,302)	(20,724,495)	(24,959,333)
Gross profit		6,149,181	9,514,092	3,173,894	2,303,587
Selling and distribution expenses		(435,126)	(742,502)	(286,648)	(346,036)
Administrative expenses		(257,766)	(239,569)	(104,920)	(74,720)
		(692,892)	(982,071)	(391,568)	(420,756)
Finance cost		(2,046,705)	(905,649)	(394,729)	(361,297)
Other operating charges		(1,443,711)	(755,231)	(328,196)	(169,870)
		(3,490,416)	(1,660,880)	(722,925)	(531,167)
Other income		116,923	174,774	54,912	21,951
Profit before taxation		2,082,796	7,045,915	2,114,313	1,373,615
Taxation	15	(505,999)	(1,690,701)	(598,379)	(242,065)
Profit after taxation		1,576,797	5,355,214	1,515,934	1,131,550
Earnings per share - basic and diluted (Rupees)		3.62	12.31	3.48	2.60

The annexed notes 1 to 20 form an integral part of these condensed interim financial statements.

Nihal Cassim
Director & Chairman
Board Audit Committee



Mujtaba Hussain
Chief Financial Officer

Yousuf H. Mirza
Chief Executive Officer