



Shaping Tomorrow

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

August 25, 2020

RE: FINANCIAL RESULTS FOR THE YEAR ENDED 30-06-2020

Dear Sirs,

We are pleased to inform you that Board of Directors of International Steels Limited in their meeting held on August 25, 2020 at the registered office of the Company / through video connectivity, reviewed the annual audited financial results of the Company for the year ended June 30, 2020 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 attached.

Annual General Meeting:

The 13th Annual General Meeting of the Company will be held on Tuesday, September 29, 2020 at 11.00 a.m. at Karachi through video conferencing.

Book Closure:

The Share Transfer Books of the Company will remain closed from September 20, 2020 to September 29, 2020 (both days inclusive). Transfers received in order at the offices of our Shares Registrar M/s THK Associates (Pvt) Ltd., 40-C, Block-6, P.E.C.H.S., Off: Shahrah-e-Faisal, Karachi by the close of business on September 19, 2020 or updated on Central Depository System as per CDC regulations, will be treated in time to establish the right to attend the 13th annual general meeting.

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The Annual Report of the Company will be transmitted through PUCARS at least 21 days before holding of 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

M. IRFAN BHATTI
Company Secretary

CC: Securities and Exchange Commission of Pakistan
NIC Building, 63 Jinnah Avenue, Islamabad



International Steels Limited
Statement of Profit or Loss
For the year ended 30 June 2020

	Note	2020	2019
		(Rupees in '000)	
Net sales	21	48,081,937	57,484,354
Cost of sales	22	(43,869,080)	(51,035,302)
Gross profit		<u>4,212,857</u>	<u>6,449,052</u>
Selling and distribution expenses	23	(894,334)	(701,827)
Administrative expenses	24	(262,811)	(284,404)
		(1,157,145)	(986,231)
Finance cost	25	(2,314,807)	(1,289,315)
Other operating charges	26	(334,257)	(533,801)
		(2,649,064)	(1,823,116)
Other income	27	35,523	39,413
Profit before taxation		<u>442,171</u>	<u>3,679,118</u>
Taxation	28	52,680	(1,014,745)
Profit after taxation for the year		<u>494,851</u>	<u>2,664,373</u>
		(Rupees)	
Earnings per share - basic and diluted	29	<u>1.14</u>	<u>6.12</u>

The annexed notes from 1 to 41 form an integral part of these financial statements.

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Dr. Amjad Waheed
Director & Chairman
Board Audit Committee

Mujtaba Hussain
Chief Financial Officer

Yousuf H. Mirza
Chief Executive Officer