



Shaping Tomorrow

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

April 14, 2020

RE: FINANCIAL RESULTS FOR THE NINE MONTHS ENDED 31-03-2020

Dear Sirs,

We are pleased to inform you that Board of Directors of our company in their meeting held on April 14, 2020 at 3.30 p.m. at the registered office / through video conferencing reviewed the financial results of the Company for the quarter and nine months ended March 31, 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 enclosed.

The 3rd 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


M. IRFAN BHATTI
Company Secretary

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



International Steels Limited
Condensed Statement of Profit or Loss (Un-audited)
For the nine months ended 31 March 2020

	Note	Nine months ended		Three months ended	
		31 March 2020	31 March 2019	31 March 2020	31 March 2019
(Rupees in '000)					
Net sales	14	38,492,840	42,360,017	13,128,287	16,576,606
Cost of sales	15	(35,093,053)	(37,740,378)	(11,952,216)	(15,023,791)
Gross profit		3,399,787	4,619,639	1,176,071	1,552,815
Selling and distribution expenses	16	(731,892)	(470,411)	(290,067)	(227,528)
Administrative expenses	17	(198,144)	(197,824)	(63,412)	(62,639)
		(930,036)	(668,235)	(353,479)	(290,167)
Finance cost	18	(1,746,490)	(1,009,812)	(400,528)	(417,969)
Other operating income / (expenses) - net	19	(102,074)	(248,234)	(164,893)	(83,801)
		(1,848,564)	(1,258,046)	(565,421)	(501,770)
Other income	20	43,437	124,783	10,174	41,397
Profit before taxation		664,624	2,818,141	267,345	802,275
Taxation	21	(9,071)	(458,390)	(77,728)	(190,986)
Profit after taxation		655,553	2,359,751	189,617	611,289
(Rupees)					
Earnings per share - basic and diluted		1.51	5.42	0.44	1.41

The annexed notes 1 to 25 form an integral part of these condensed interim financial statements.

Dr. Amjad Waheed
Director & Chairman
Board Audit Committee

Mujtaba Hussain
Chief Financial Officer

Yousuf H. Mirza
Chief Executive Officer