

Corporate Briefing Session

2024





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Amir S. Chinoy Group



About Amir S. Chinoy Group



For over 76 years, the Amir S. Chinoy (ASC) Group has been instrumental in shaping Pakistan’s industrial landscape. As one of the nation’s leading industrial groups, ASC has a rich legacy of excellence in manufacturing, trading, and industrial services. Currently, three flagship companies operate under the ASC umbrella:

- **International Industries Limited (est. 1948)**
- **Pakistan Cables Limited (est. 1953)**
- **International Steels Limited (est. 2007)**

Key Highlights (2024):

- **Rs. 23 billion in exports**, making ASC a prominent player in global trade.
- **Global footprint** with subsidiaries in **Australia** (IIL Australia Pty. Ltd.) and **Canada** (IIL Americas Inc.), generating **Rs. 4.8 billion in export revenues**.
- Strong domestic presence with **2,600 outlets** in **500 cities** across Pakistan.

Recently in 2024, the Group launched **Chinoy Engineering and Construction (Pvt.) Ltd. (CECL)**, an Associate Company, which secured a contract with Reko Diq Mining Company to design and build a Permanent Accommodation Camp at the Reko Diq Copper-Gold Mines in Balochistan.

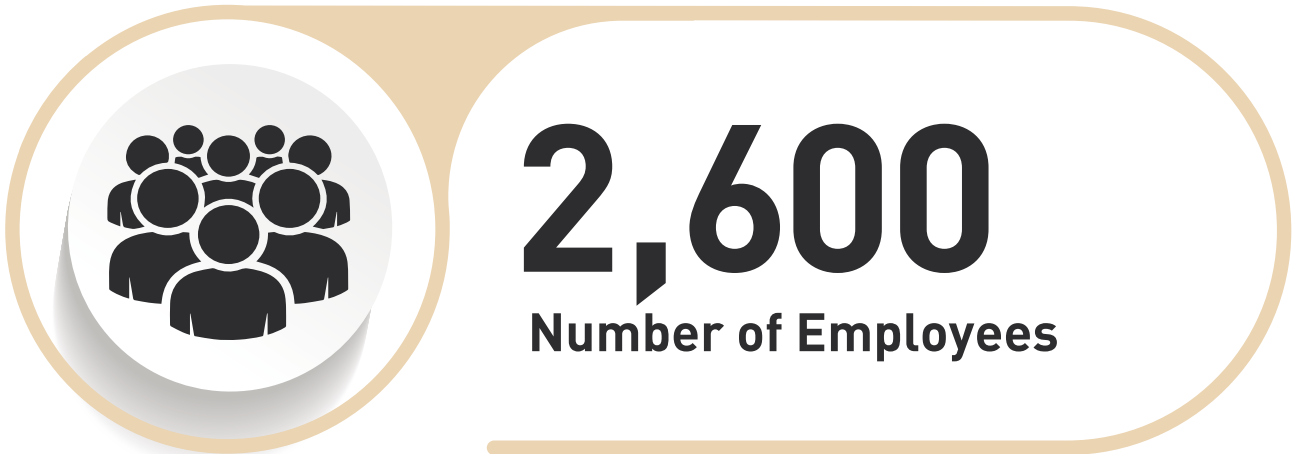
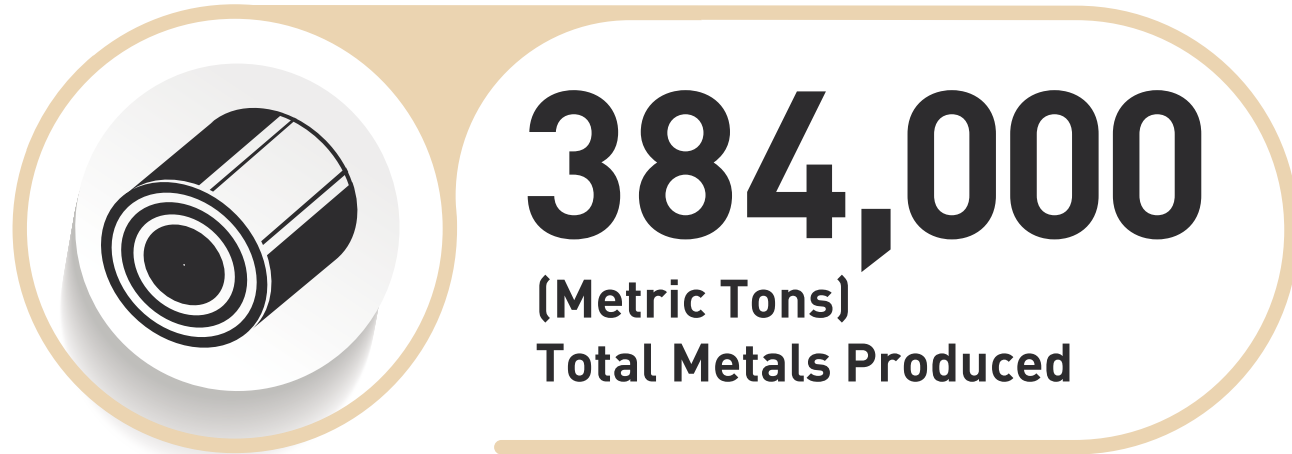


The ASC Group offers a broad range of industrial products, maintaining its leadership in driving growth and innovation:

Cold Rolled Steel	Galvanised Steel	Color Coated Steel	Flat Steel Sheets, Profiles and Purlins	Steel Pipes (CR, HR, Galvanised, Stainless Steel)
Hollow Structural Sections (Steel)	Scaffolding Systems and Formwork	Polymer Pipes (UPVC, PPRC, PE)	Special Cables	Electric Wires & Cables (LV and MV)
Wiring Accessories	Copper Rod	PVC Compound	Extruded Aluminium Sections for Architectural Applications	Electric Overhead Conductors of Copper and Aluminium



ASC Group Highlights





Group Portfolio



Pipes and Tubes



Flat Rolled Steel



Cables, Wires, Accessories, Copper Rods, Aluminium Profiles, PVC Compounds



Promising Reliability, For Now and Tomorrow



Shaping Tomorrow



TRUSTED NOT TO COMPROMISE



ASC Group Partners

Member companies of the ASC group have attached international equity partners of repute, which have further enriched their technical expertise and best practices.

Leading partners associated with member companies over the years include:

- **British Insulated Callender’s Cable (BICC), UK.**
- **Doogood, Australia.**
- **General Cables, USA.**
- **International Finance Corporation (IFC), USA.**
- **JFE Steel Corporation, Japan.**
- **MEVA Formwork Systems, Germany.**
- **Sumitomo Corporation, Japan.**

ISL Technology Partners





ASC Group Turnover



Promising Reliability, For Now and Tomorrow



Shaping Tomorrow

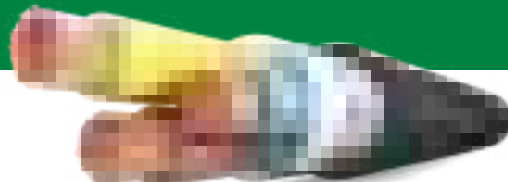
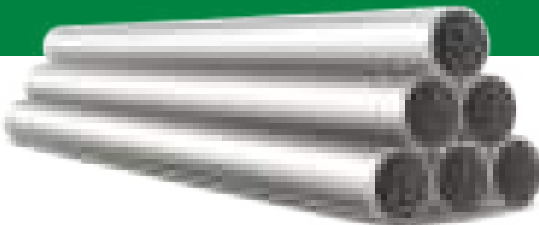


TRUSTED NOT TO COMPROMISE



CHINYO
ENGINEERING & CONSTRUCTION
(PRIVATE) LIMITED

<p>Incorporated in 1948 Listed on PSX since 1984 Credit Rating AA/A-1</p>	<p>Incorporated in 2007 Listed on PSX since 2011 Credit Rating A+ /A-1</p>	<p>Incorporated in 1953 Listed on PSX since 1955 Credit Rating A/A-1</p>	<p>Incorporated in April 2024</p>
PRODUCTS	PRODUCTS	PRODUCTS	SERVICES
<p>Steel Tubes and Pipes Polymer Pipes and Fittings Stainless Steel Tubes Scaffolding & Formwork Solutions</p>	<p>Cold Rolled Steel Hot Dip Galvanized Steel Color Coated Steel</p>	<p>Wires, Cables & Copper Rod Aluminium Profiles PVC Compound Conductors & Wiring Accessories</p>	<p>Contracting Services in The Construction and Engineering Industry</p>
2024 TURNOVER 29 BILLION	2024 TURNOVER 69 BILLION	2024 TURNOVER 26 BILLION	



124
BILLION
TOTAL GROUP TURNOVER

A large, stylized graphic consisting of two concentric, semi-circular bands of horizontal lines, one on the left and one on the right, framing the central text.

Vision and Mission

Vision

To be the premium manufacturer of flat steel products in Pakistan.

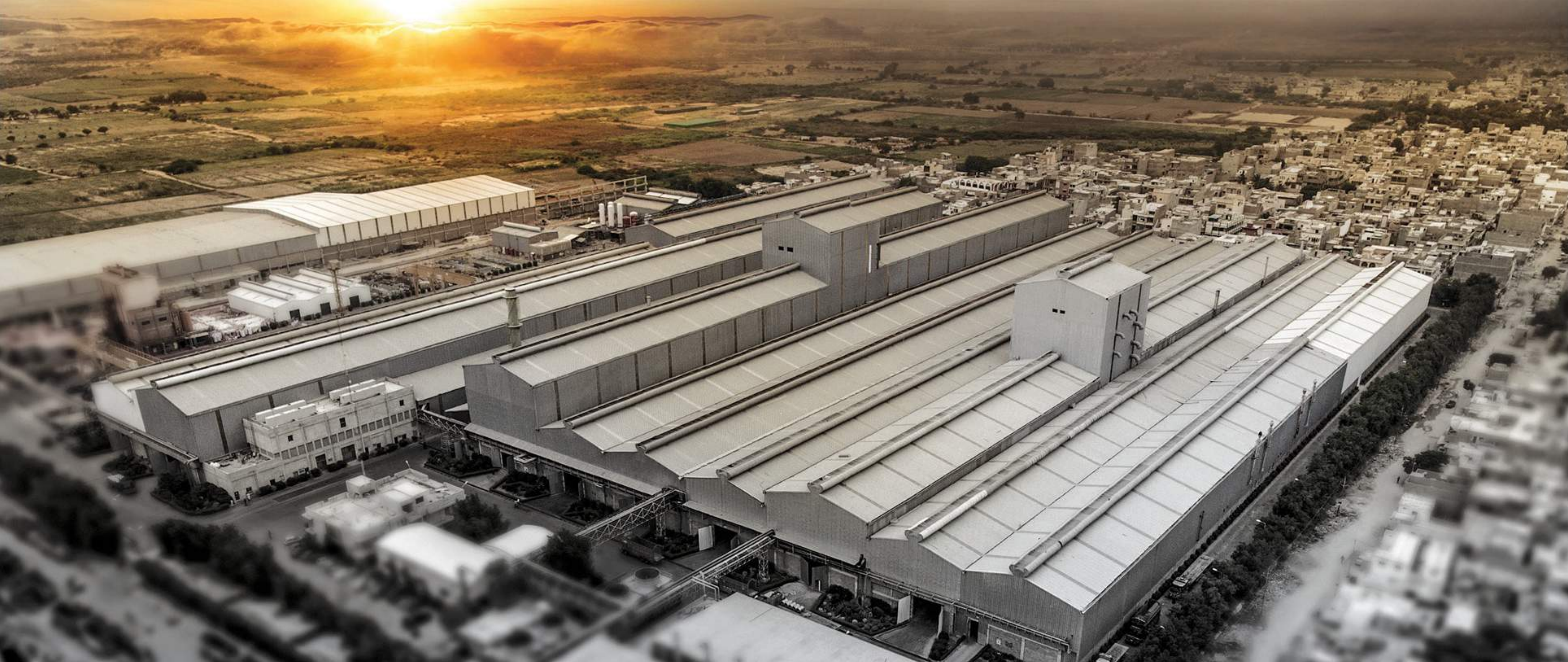
Mission

To establish our presence in the steel industry by providing superior quality products and reliable services, catering to the customers' needs, at competitive prices, while delivering value and fostering close partnerships.

We take pride in providing an environment that cultivates teamwork and leadership capabilities to manage our company as a model corporate citizen, complying with the highest standards of business ethics.



Adopting world-class technologies, enhancing manufacturing capabilities, and contributing to society by providing excellent products and services.





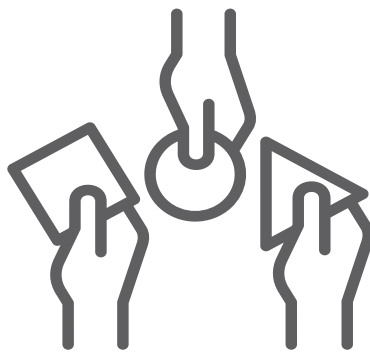
Integrity

At our core, we uphold the highest ethical standards, cultivating a culture of trust and transparency both within and outside our organisation. This unwavering commitment to integrity guides our every action.



Fairness

Our dedication to fairness is reflected in every facet of our operations. Our policies and procedures are a testament to this commitment - promoting equal treatment, from selection and hiring to rewarding and compensating every employee. We recognise the worth of every stakeholder.



Diversity

We stand as an exemplar of equal opportunity, embracing diversity in its entirety. Our stance is uncompromising zero bias towards gender, race, ethnicity, or religion. We foster an environment that celebrates open expression of opinions and encourages inclusivity.



Responsibility

We consider quality, health, safety and environment, integral parts of our activities and way of life.



Respect for People

People are our cornerstone. We believe in prioritising individuals, nurturing a culture where their well-being takes precedence. We invest in their growth, ensuring that we hire, develop, and retain talents to form synergistic teams in alignment with our mission and vision.





1.3 Million
Safe Man Hours



1,915
HSE Training Hours



01
Lost Time Injury (LTI)



0.56
Total Recordable Incident Rate (TRIR)





2023-24 Highlights

Q1 July - September



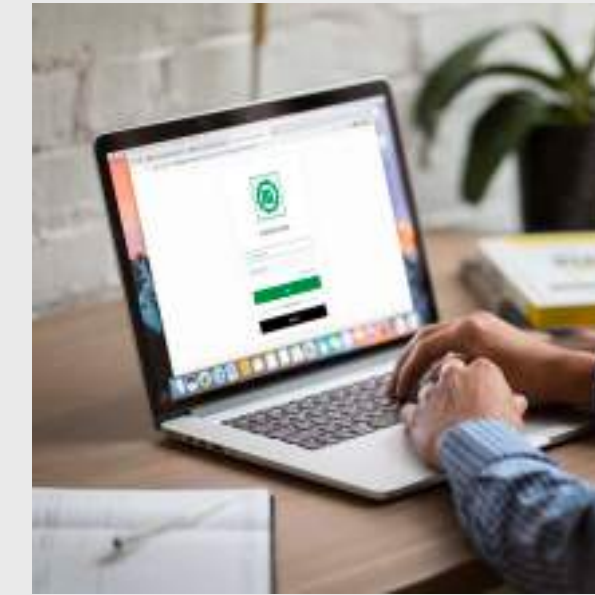
ISL received the FPCCI 46th Best Export Performance Award for FY 2021-22, recognizing the company's consistent success in exports.



ISL participated in the SMU Steel Summit 2023, recognized as America's premier steel conference, held from August 21 to 23, 2023.



ISL was awarded the KCCI Best Export Performance Award for two consecutive fiscal years, FY 2019-20 and FY 2020-21.



ISL was integrated in the internet banking system of 2 leading banks of Pakistan.



ISL won 1st Prize in the Engineering, Automobile Manufacturing & Spare Parts/Components Sector at the prestigious EFP 17th Occupational Safety, Health, and Environment Awards.

July

August

September

Q2 October - December



ISL won the 38th Corporate Excellence Award, hosted by the Management Association of Pakistan (MAP).



ISL participated in the Pakistan Auto Show 2023 from October 27-28 at the Karachi Expo Centre.



ISL celebrated a milestone of achieving 3 million metric tons, in collaboration with JFE Steel Corporation and Sumitomo Corporation from Japan.



ISL launched ISL Customer Portal to ISL Dealers and industrial customers to offer them a convenient digital sales experience.



ISL exhibited at The Big 5 Global, held at the Dubai World Trade Centre, UAE. The expo featured over 2,200 exhibitors from more than 150 countries.



In December, ISL won the prestigious 11th FPCCI Achievement Award for the year 2022.

October

November

December

Q3 January - March



ASC Group Companies participated in the 3rd Engineering and Healthcare Show 2024 organized by TDAP.



In February, ISL participated in The Big 5 Construct Saudi, the largest construction event in Saudi Arabia.



ISL received three CSR awards at the NFEH's 16th CSR Summit & Awards 2024, for the fourth consecutive year, the Company was honored in the categories of Community Development and Services, Education and Scholarship, and Public Health & Safety Program.

January

February

March

Q4 April - June



Partnering with ConnectHear, ISL sponsored the Access.Ability Career Fair at the Institute of Business Administration on May 8, 2024.



ISL participated in the Pakistan HVACR Expo in Lahore, an event showcasing the latest innovations trends in the HVACR Industry.



ISL commences 6.4 MW Solar Project at its manufacturing facility in Karachi.



ISL received the "Diamond Recognition Award" at the 10th Employer of the Year Awards.



A leading bank completed the setup of virtual accounts and configured integration for automatic receipt creation.

May

June



Value Creation 2011-2024

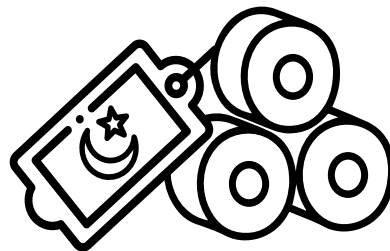
CONTRIBUTION TO GOVERNMENT

Over
PKR 126 Billion
Contributed to the
national exchequer



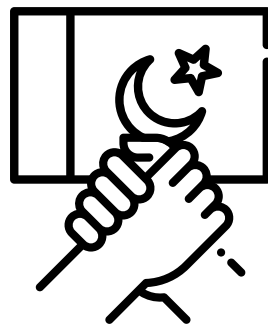
SUBSTITUTING IMPORTS

Saving
\$409 Million
Worth of foreign exchange
outflow through localization



CSR CONTRIBUTION

Allocating
1.5% Profit
(After Tax)
Annually for social and
community uplift



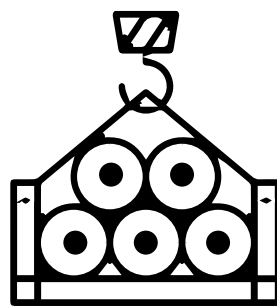
RECOGNITION OF PERFORMANCE

Five times winner
**Corporate
Excellence Award**
In the Engineering Category at CEA, hosted by MAP



EXPORT VALUE

Earned
\$555 Million
Worth of foreign exchange
by exporting flat steel



GLOBAL FOOTPRINT

Exporting to over
30 Countries
Worldwide, supplying
cold rolled and coated sheets



EMPLOYER OF CHOICE

Achieved
**Diamond
Recognition Award**
10th Employer of the Year Awards by EFP



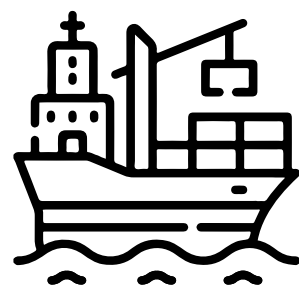
RECOGNITION IN CSR CONTRIBUTION

Four consecutive years of winning
3 CSR Awards
At NFEH's Annual Corporate Social
Responsibility Summit



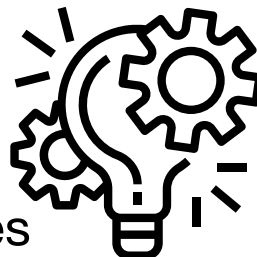
LEADING EXPORTER

Listed among
**Top
Exporters**
by FPCCI and TDAP



SKILL DEVELOPMENT

Imparted
42,022 Man Hrs.
To train and develop human
resources at ISL Factory and offices



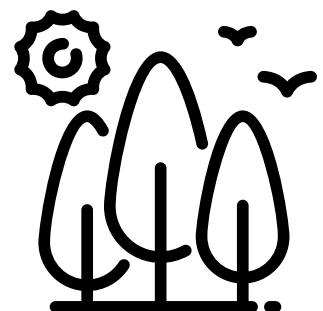
CREDIT RATING

Maintaining
A+ / A-1 Rating
By VIS Credit Rating
Company Limited



ENVIRONMENTAL RESPONSIBILITY

Practicing
**Clean, Lean
and Green**
Manufacturing approach and
sustainable practices





Regional Network and Geographical Presence

Islamabad

Regional Office

Lahore

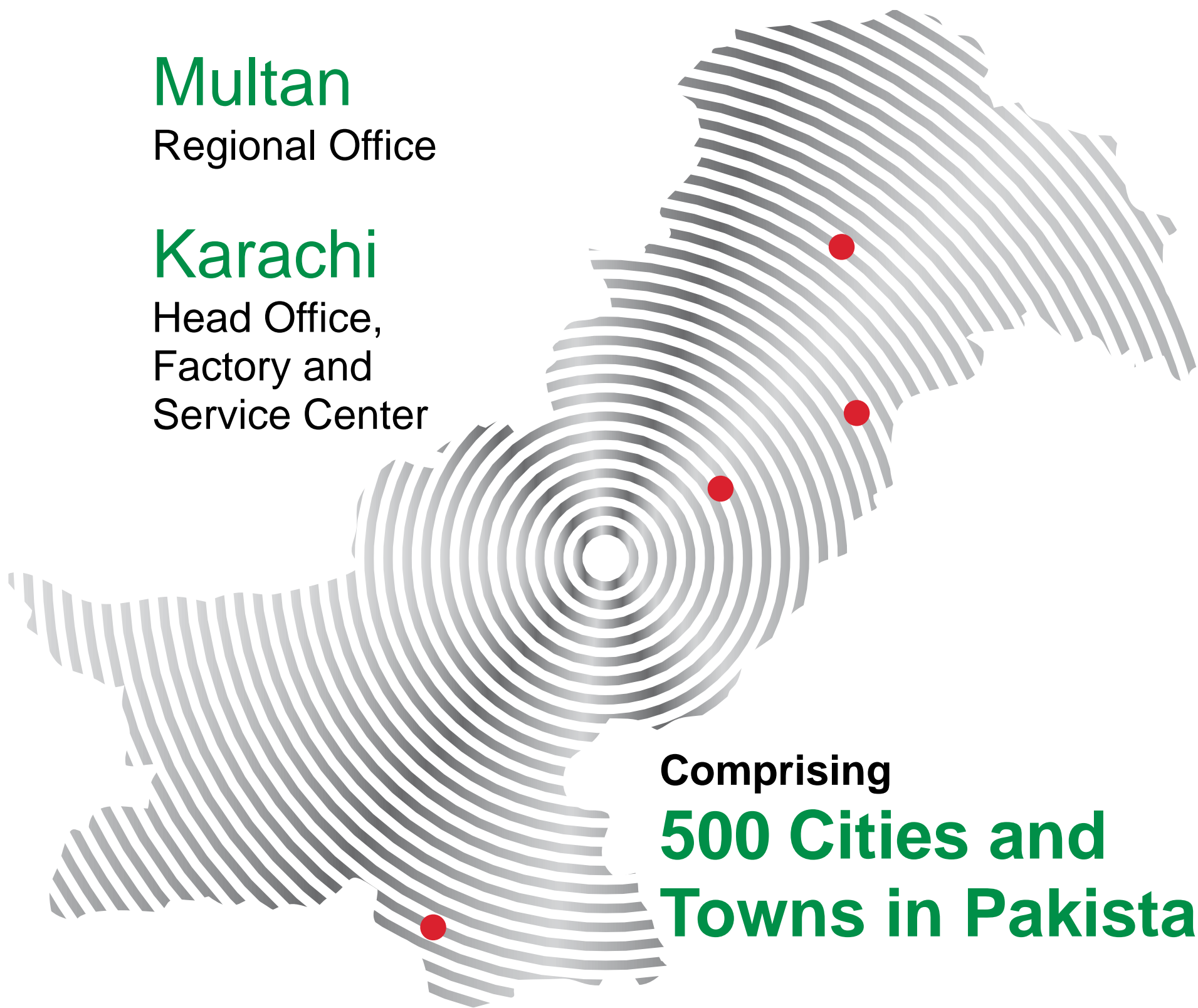
Regional Office

Multan

Regional Office

Karachi

Head Office,
Factory and
Service Center



Comprising
**500 Cities and
Towns in Pakistan**

Exporting to more than
30 Countries in 06 Continents





Products & Services



1,000,000
METRIC TONS

ISL provides a wide range of CRC products, meeting diverse commercial and industrial needs, with its advanced Cold Rolling Mills from SMS Siemag, Germany, ensuring top-quality finishes and workability. ISL products are in high demand across automotive, home appliances, furniture, drum, tube, filter, tin plate, and various industrial sectors.

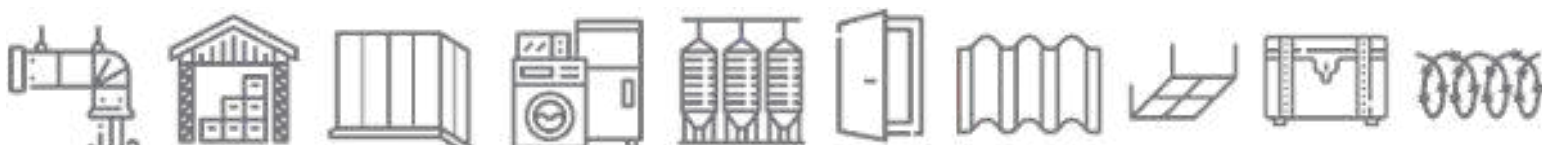
Applications:



462,000
METRIC TONS

ISL's Hot Dipped Galvanized Steel is produced on a state-of-the-art, fully automated galvanizing complex. Our manufacturing facility, a dynamic production team, and adherence to strict quality control measures, paired with best available raw materials and processes, are applied under controlled conditions to produce premium-quality zinc-coated steel.

Applications:



84,000
METRIC TONS

With a coating capability of 84,000 MT, ISL's Color Coating Line delivers top-tier color coating across diverse substrates, including Cold Rolled, Galvanized, Galvalume, Aluminium, and Stainless-Steel. ISL's color coating facility offers a broad spectrum of colors, suitable for a range of indoor and outdoor applications.

Applications:





Certificates and Compliance



ISO 9001: 2015
Quality Management System

ISO 14001: 2015
Environment Management System

ISO 45001: 2018
Occupational Health & Safety Management System



Cold Rolled Steel Applications

**AUTOMOTIVE
COMPONENTS** ▶



**HARDWARE AND
SANITARY** ▶



**TIN MILL BLACK
PLATE (TMBP)** ▼



◀ **PACKAGING DRUMS**



◀ **DOMESTIC
APPLIANCES**



**ELECTRICAL
GOODS** ▶



OIL FILTERS ▶



**BASE MATERIAL FOR
GALVANIZING AND
COATING** ▼



◀ **SWITCH GEARS**



◀ **TUBES AND
SECTIONS**

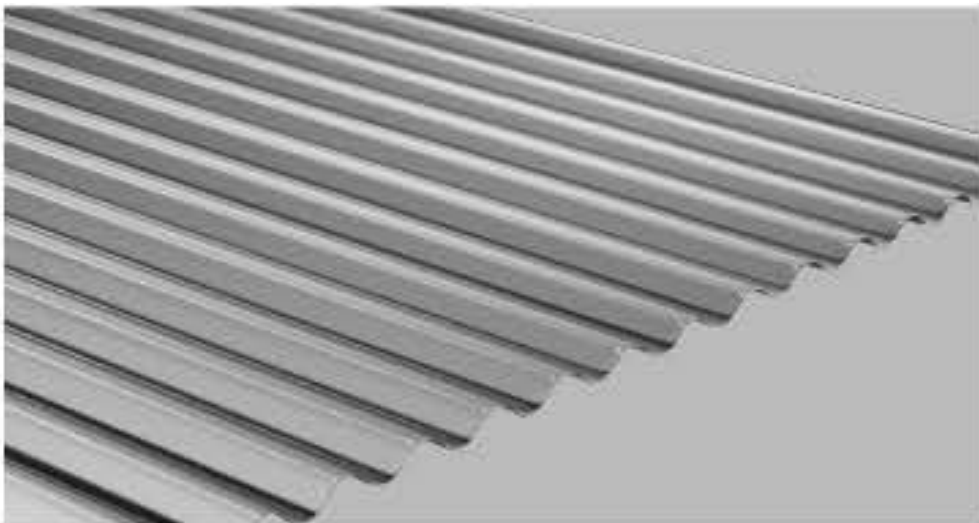




Hot Dip Galvanised Steel Applications



CONSTRUCTION
AND ROOFING



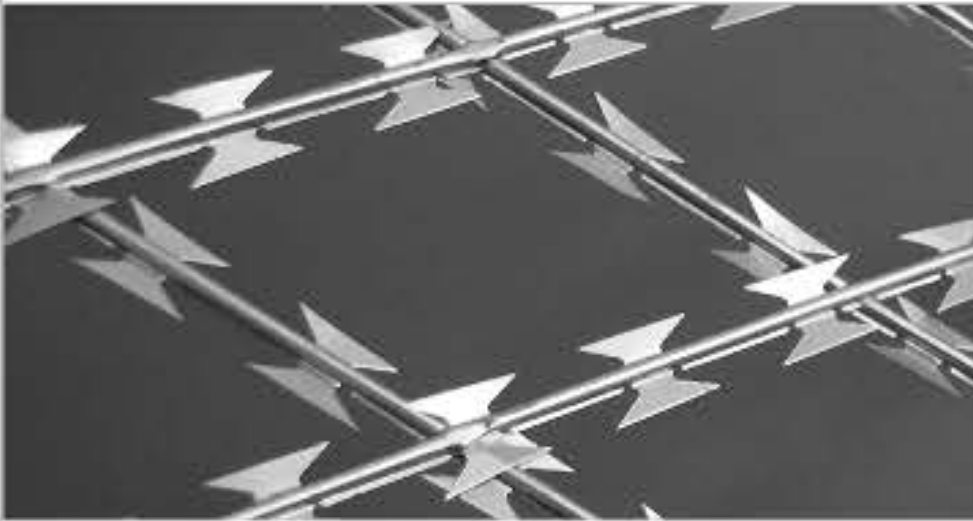
HVACR
AND DUCTING



PIPING



TRUNKS AND
STORAGE BOXES



RAZOR WIRE



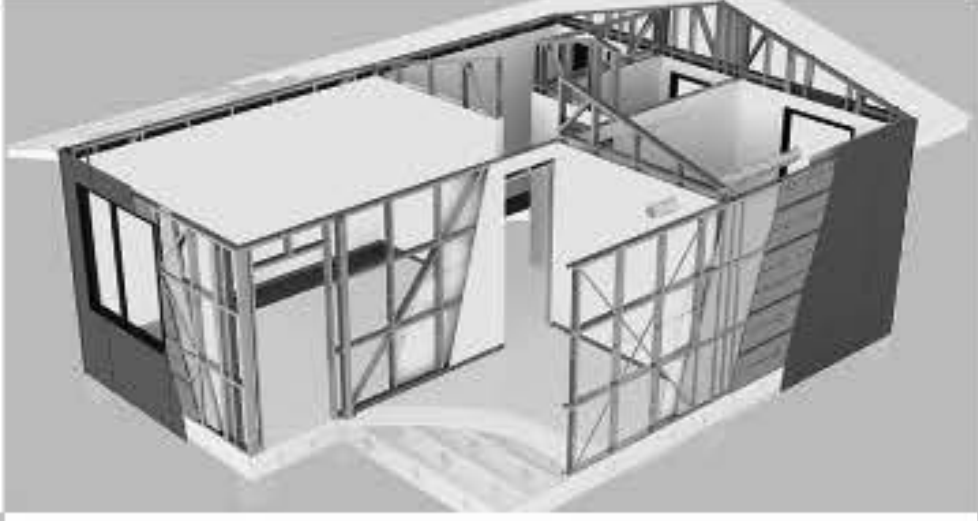
GUARDRAILS, HANDRAILS
AND STREET FURNITURE



SUSPENDED
CEILINGS



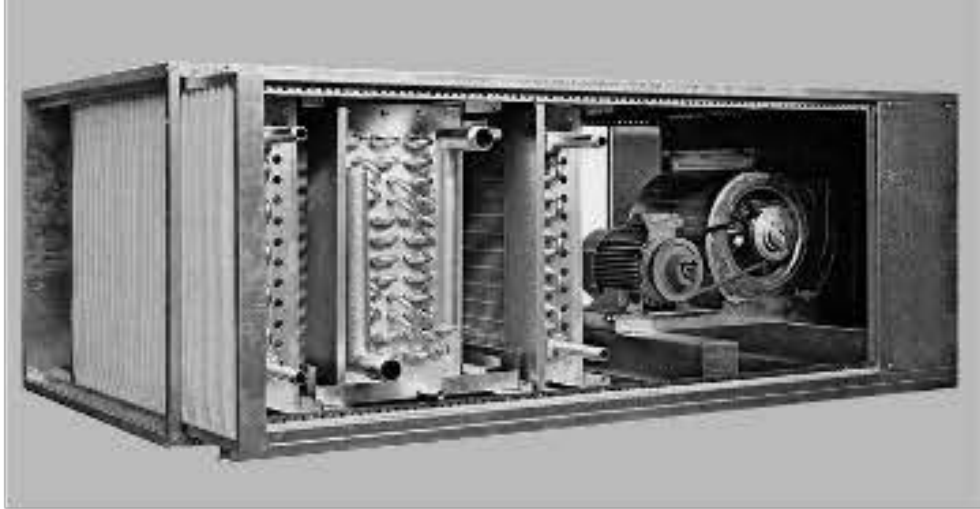
AIR HANDLING
UNITS (AHU)



LIGHT GAUGE
STEEL STRUCTURES



DOMESTIC
APPLIANCES



WALL
PARTITIONS



AGRICULTURE AND
HORTICULTURE





Color Coated Steel Applications



AGRICULTURE

(Grain silos, sprayers, pans, feeding troughs)

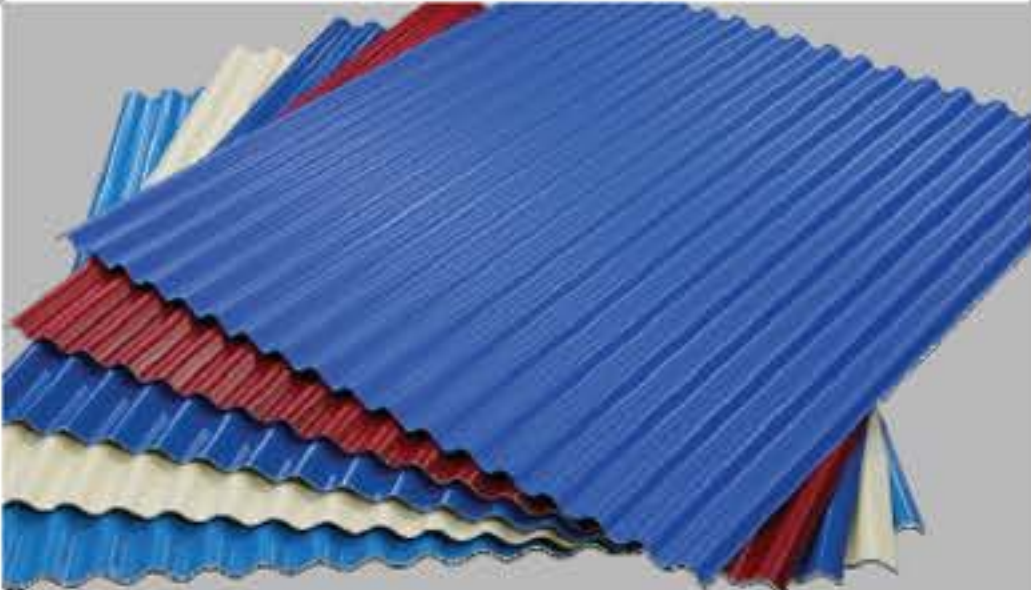


COLD STORAGES AND UNITS



DOMESTIC USE

(Trunks, tubs, buckets, storage bins, water tanks)



CONSTRUCTION



ELECTRICAL APPLIANCES



FURNITURE AND FIXTURES



MEP APPLICATIONS

(Ducting, drums/barrels, containers, thermal cladding, air-conditioning ducts, railway coaches and others)



FALSE CEILING



OUTDOOR APPLICATIONS





Services

Service Center shapes flat rolled steel into various forms for a wide range of industrial and commercial applications, ranging from profiles that form highly durable structures to custom-cut sheets and slitted coils that serve as ready-to-use input for various purposes.

Slitting



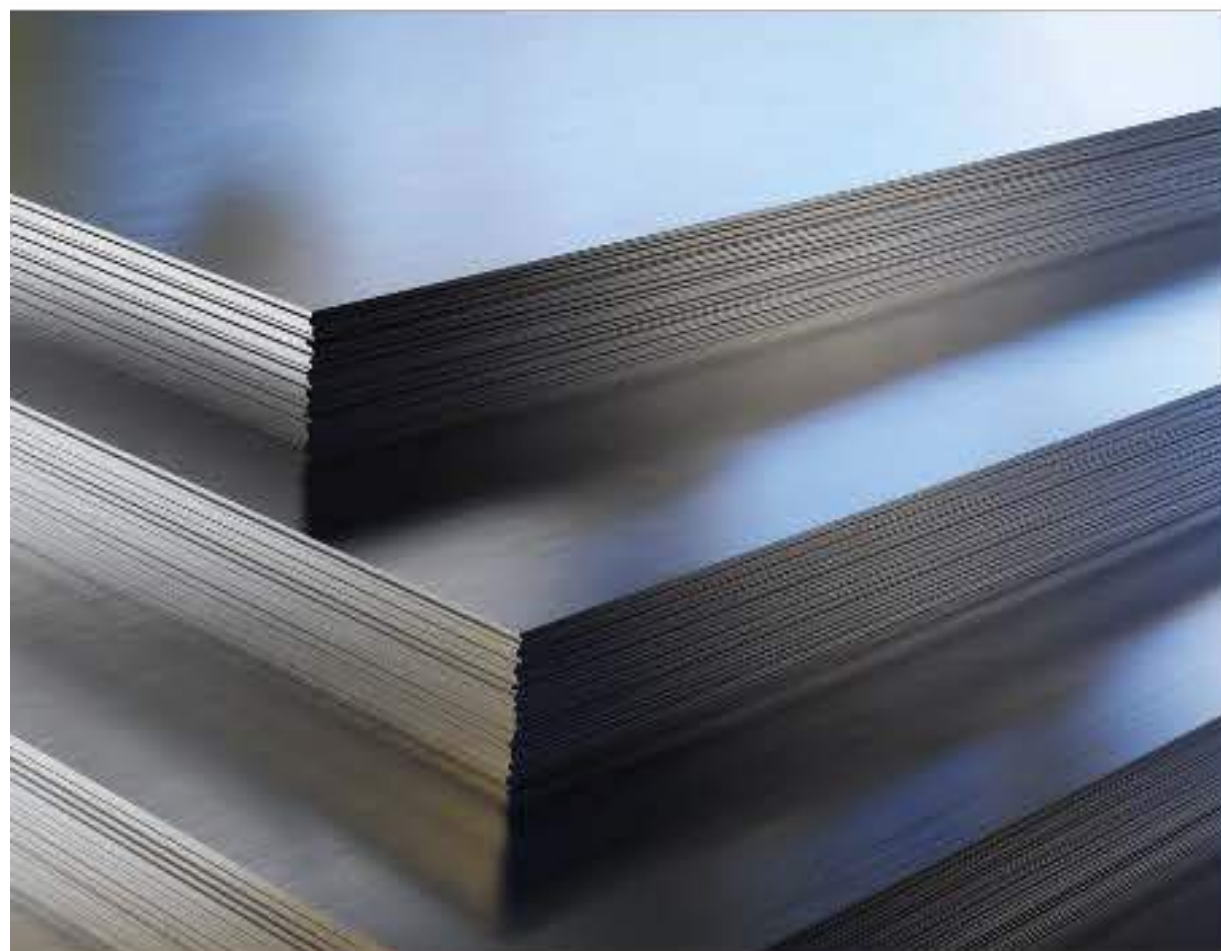
C Channels for LGSS / Wall Partitions



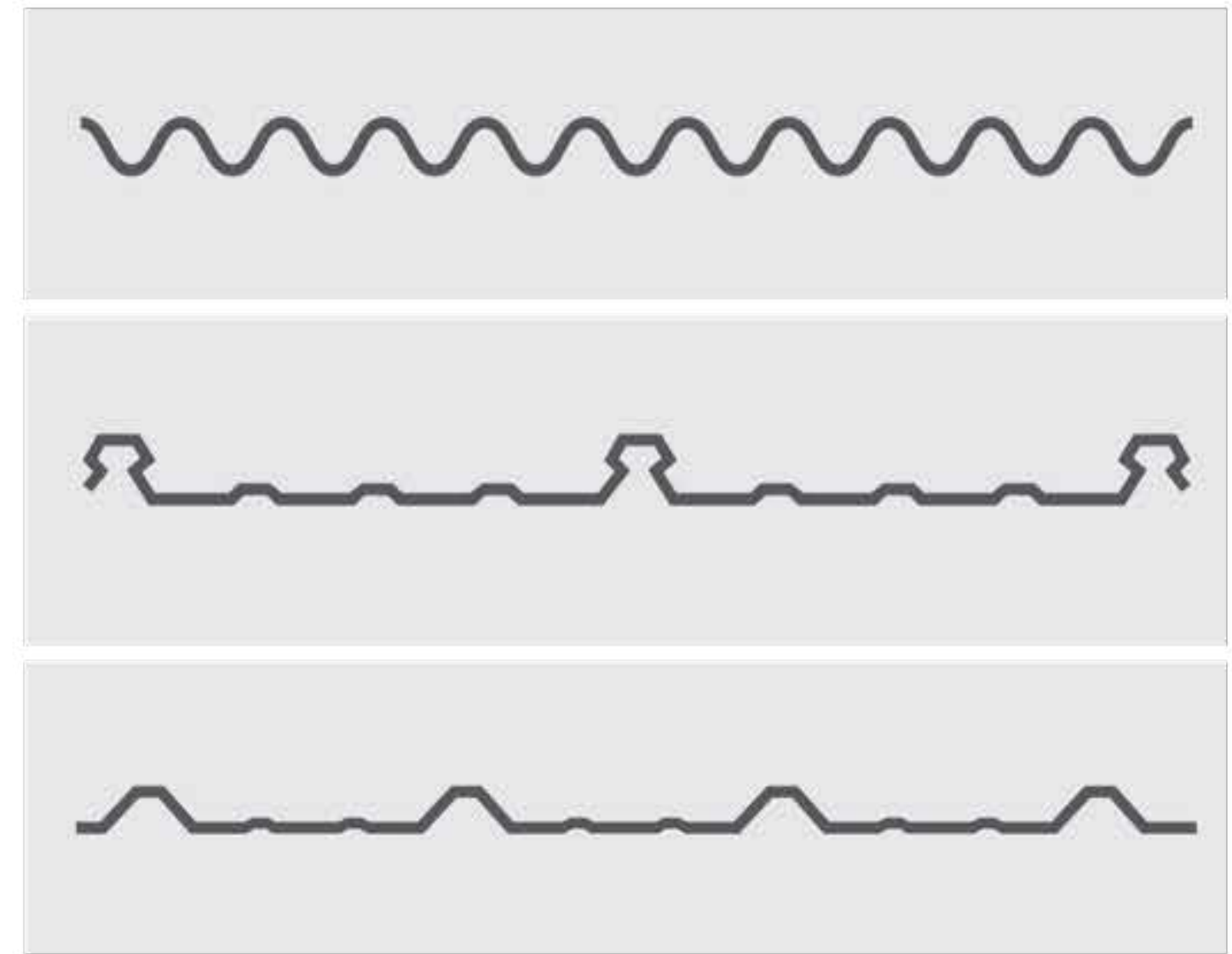
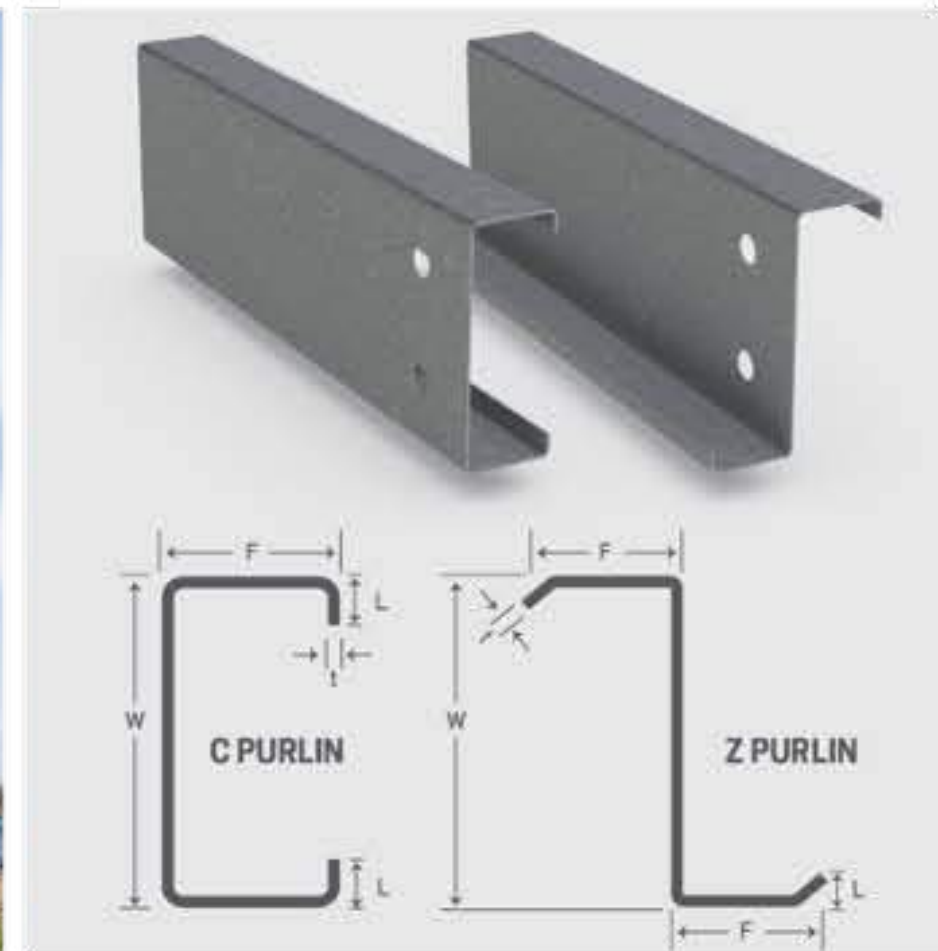
Profiling



Cut-to-Length



C and Z Purlins





External Business Environment

Subdued Industrial & LSM Growth
Industry **↑1.21%** LSM **↑0.07%**
(PBS provisional)

Utility Cost Increase
163% increase in Gas Tariff for Electricity Generation

Uneven Playing Field
Misuse of sales tax exemptions for FATA/PATA and duty circumvention

High-Interest Rate Environment
High Borrowing Costs and Reduced Business Liquidity

High Inflationary Regime
Erosion in consumer purchasing power, impacting demand

Price Volatility
↓9% HRC Prices ↓25% Iron Ore
↓35% Coking Coal

Subdued Global Demand and Trade Volatility



ISL Performance Highlights

REVENUE

PKR
69
BILLION

PRODUCTION VOL.

274
THOUSAND MT

PROFIT AFTER TAX

PKR
3.7
BILLION

EXPORT SALES

PKR
16.7
BILLION

FINANCIAL CHARGES
REDUCTION

PKR
↓1.4
BILLION

CASH FLOW FROM
OPERATING ACTIVITIES

PKR
4.9
BILLION

EARNINGS PER SHARE

PKR
8.40

GROSS PROFIT MARGIN

PERCENT
12.37



ISL Manufacturing Initiatives



Implementation of

Lean Manufacturing and Six Sigma

to boost production efficiency and minimize waste.



Installation of

6.4 MW Solar Power Initiative

aimed at reducing energy costs and carbon footprint.



Utilisation of

Advanced Supply Chain Optimization

to improve efficiency and streamline operations.



Focusing on

Waste Minimization Strategies

To reduce material waste and enhance sustainability.



Implementation of

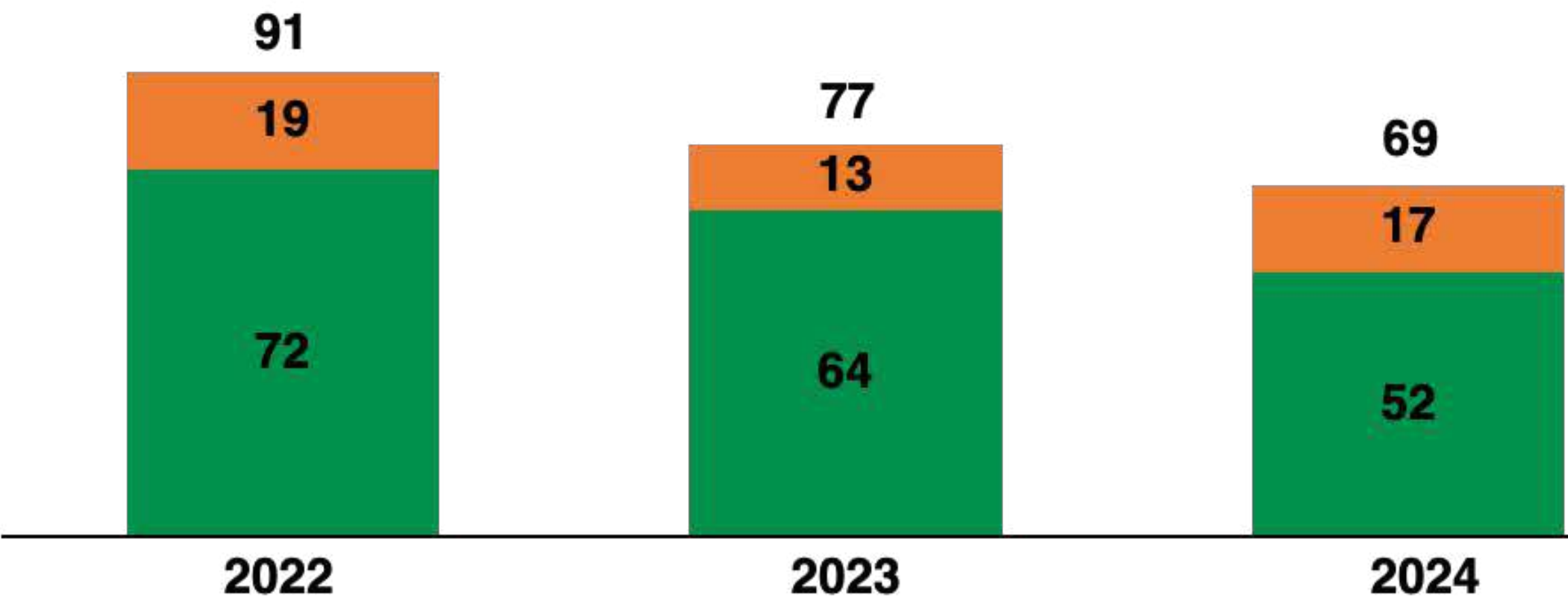
Rainwater Harvesting Systems

to conserve water resources and support eco-friendly operations.

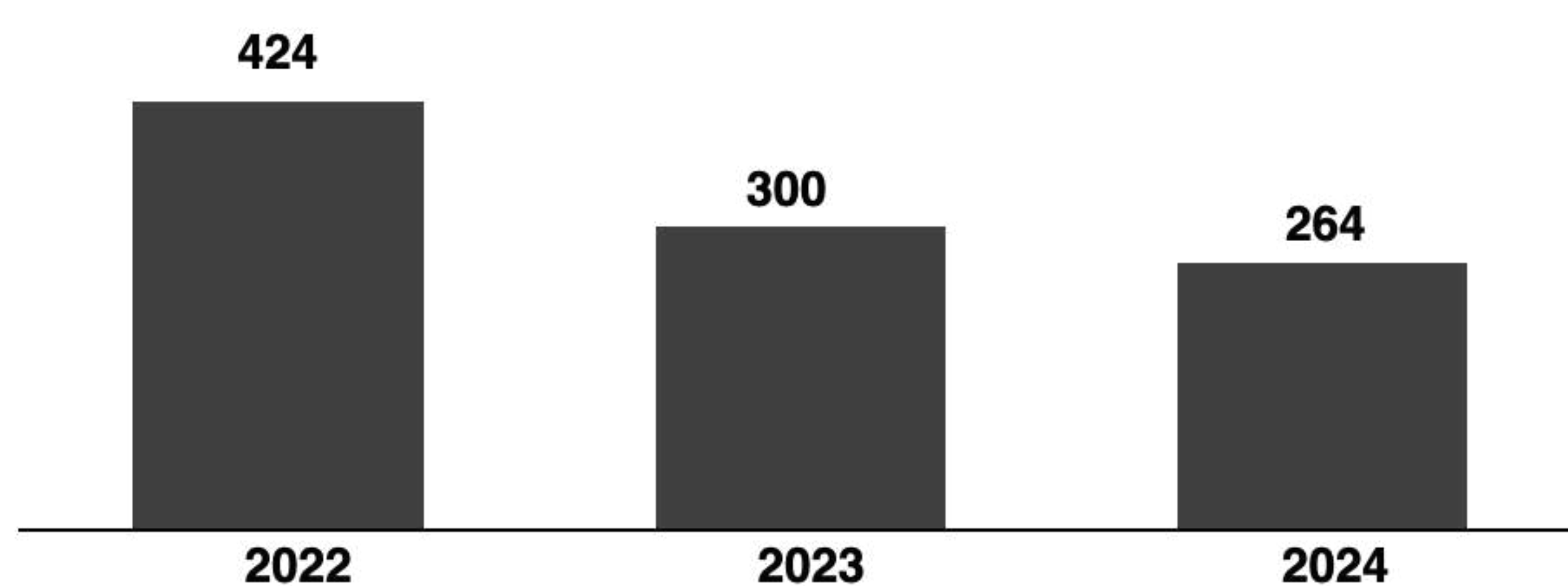


Financial Highlights

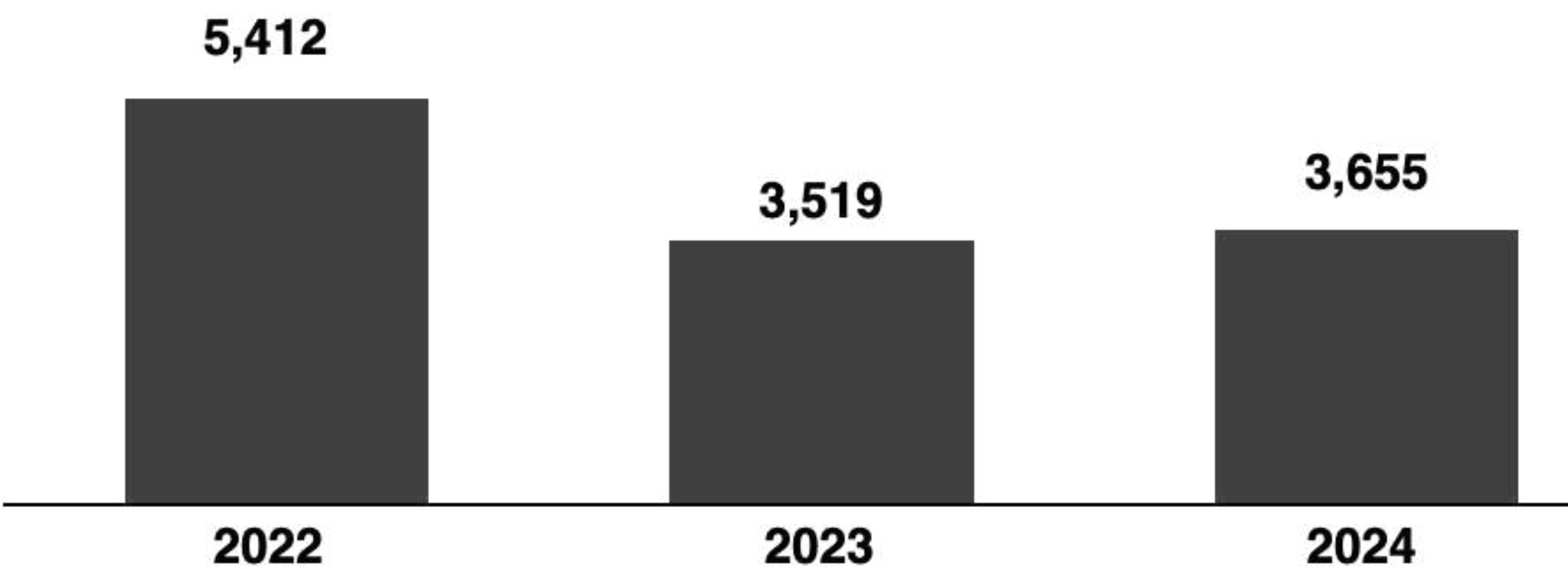
Domestic Sales (in PKR Bn)
Export Sales (in PKR Bn)



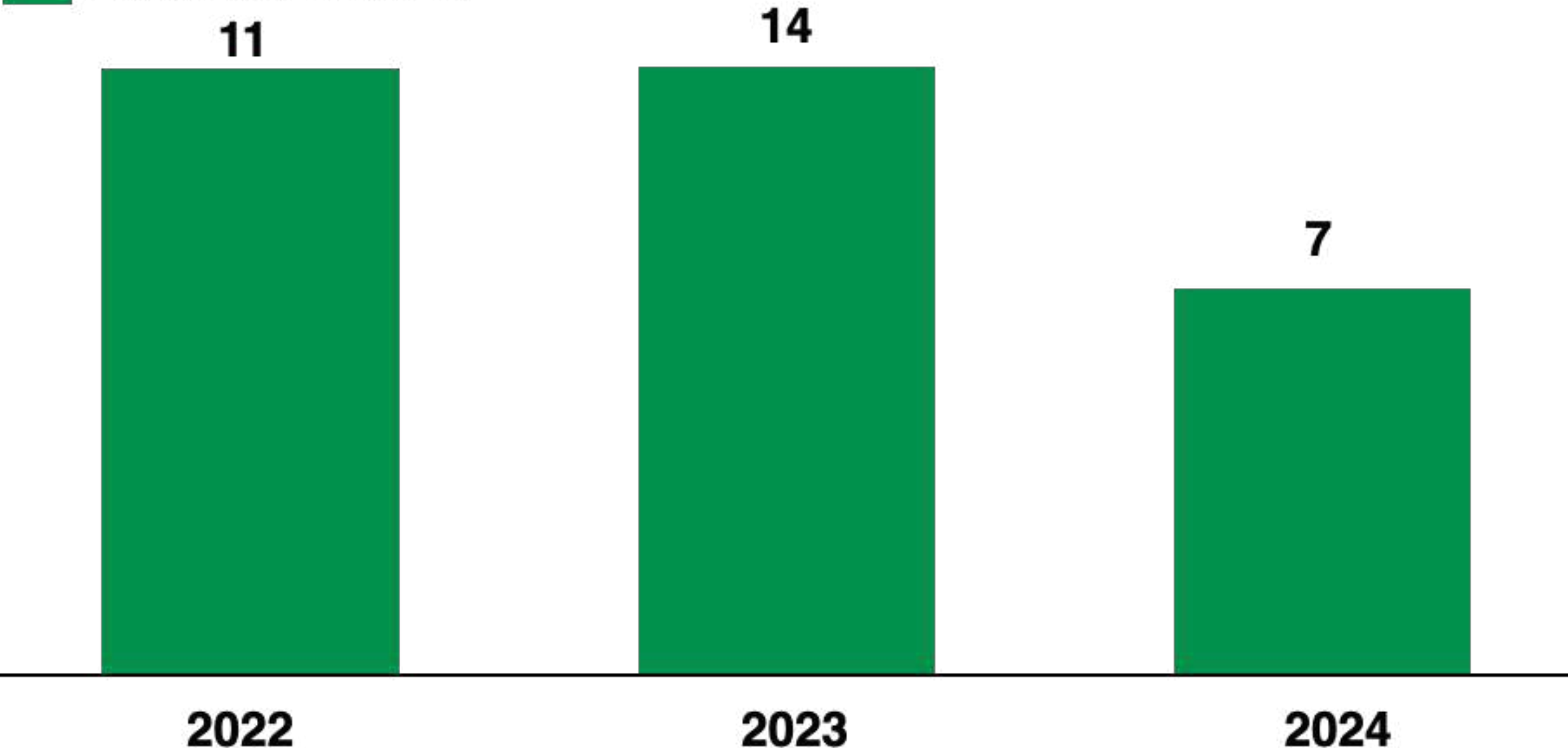
Sales Volume (in MT '000)



Profit after tax (in PKR Mn)



Dividend Yield %





Statement of Financial Position (As at June 30, 2024)

ASSETS

NON-CURRENT ASSETS

Property, plant and equipment	
Right-of-use assets	
Intangible assets	
Long term deposit with Central Depository Company of Pakistan Limited	

CURRENT ASSETS

Stores and spares	
Stock-in-trade	
Trade debts	
Receivable from K-Electric Limited (KE)	
Advances, trade deposits and prepayments	
Staff retirement benefits	
Sales tax receivable	
Taxation - net	
Cash and bank balances	

TOTAL ASSETS

Note	2024	2023
	(Rupees in '000)	
4	20,016,449	20,304,569
5.1	23,846	43,839
6	408,853	309,580
	100	100
	20,449,248	20,658,088
7	902,140	1,004,646
8	18,259,002	17,261,712
9	1,423,286	1,148,499
	25,537	16,685
10	140,894	55,862
11	55,521	-
	580,296	480,954
12	145,754	-
13	2,708,102	1,765,136
	24,240,532	21,733,494
	44,689,780	42,391,582

EQUITY AND LIABILITIES

SHARE CAPITAL AND RESERVES

Share capital	
Issued, subscribed and paid-up capital	
Revenue reserve	
Unappropriated profit	
Capital reserve	
Revaluation surplus on property, plant and equipment	

TOTAL SHAREHOLDERS' EQUITY

LIABILITIES

NON-CURRENT LIABILITIES

Long term financing - secured	
Deferred income - government grant	
Gas Infrastructure Development Cess	
Deferred taxation - net	
Lease liabilities	

CURRENT LIABILITIES

Trade and other payables	
Contract liabilities	
Short term borrowings - secured	
Unpaid dividend	
Unclaimed dividend	
Current portion of long term financing - secured	
Current portion of lease liabilities	
Taxation - net	
Accrued mark-up	

TOTAL LIABILITIES

CONTINGENCY AND COMMITMENTS

TOTAL EQUITY AND LIABILITIES

Note	2024	2023
	(Rupees in '000)	
14	4,350,000	4,350,000
	16,735,347	15,146,402
15	2,112,083	2,187,478
	23,197,430	21,683,880
16	845,316	1,005,986
17	98,244	126,738
18.1	-	148,993
19	1,811,362	1,989,947
5.2.1	4,415	29,426
	2,759,337	3,301,090
20	12,822,416	10,712,974
21	1,834,506	1,816,607
22	3,560,288	3,334,225
	430	1,527
	7,079	8,497
16	344,944	377,378
5.2.1	24,886	19,859
12	-	920,894
	138,464	214,651
	18,733,013	17,406,612
	21,492,350	20,707,702
23		
	44,689,780	42,391,582

Statement of Profit and Loss (As at June 30, 2024)

	Note	2024	2023
		(Rupees in '000)	
Revenue from contracts with customers	24	69,299,633	76,753,334
Cost of sales	25	(60,726,441)	(66,145,658)
Gross profit		8,573,192	10,607,676
Selling and distribution expenses	26	(2,090,474)	(997,224)
Administrative expenses	27	(472,739)	(389,057)
		(2,563,213)	(1,386,281)
Operating profit		6,009,979	9,221,395
Finance cost	28	(856,088)	(2,264,167)
Other expenses	29	(588,930)	(1,921,613)
		(1,445,018)	(4,185,780)
Other income	30	133,384	155,796
Profit before levies and income tax		4,698,345	5,191,411
Levies	31	(223,913)	(167,362)
Profit before income tax		4,474,432	5,024,049
Income tax expense	32	(819,618)	(1,505,259)
Profit for the year		3,654,814	3,518,790
		(Rupees)	
Earnings per share - basic and diluted	33	8.40	8.09



Statement of Cash Flows (As at June 30, 2024)

	Note	2024	2023
		(Rupees in ‘000)	
CASH FLOWS FROM OPERATING ACTIVITIES			
Cash generated from operations	34	7,942,887	26,624,898
Finance cost paid		(897,959)	(2,296,540)
Income on bank deposits received - Conventional		282,846	89,310
Income on bank deposits received - Islamic		9,843	-
Staff retirement benefits paid	11.2.9	(39,304)	(63,012)
Payment on account of compensated absences		(9,269)	(10,618)
Income tax and levies paid	12	(2,310,328)	(1,982,315)
		(2,964,171)	(4,263,175)
Net cash generated from operating activities		4,978,716	22,361,723
CASH FLOWS FROM INVESTING ACTIVITIES			
Payment for acquisition of property, plant and equipment		(1,708,323)	(1,277,643)
Payment for acquisition of intangible asset		(100,878)	(133,084)
Proceeds from disposal of property, plant and equipment		82,002	53,932
Investments in Term Deposit Receipt		(350,000)	(384,000)
Net cash used in investing activities		(2,077,199)	(1,740,795)
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from long term financing		150,000	245,465
Repayment of long term financing		(371,598)	(3,070,248)
Short term borrowings - net		400,000	(3,882,781)
Lease rentals paid	5.2.1	(25,213)	(23,366)
Dividend paid		(2,177,515)	(3,262,777)
Net cash used in financing activities		(2,024,326)	(9,993,707)
Net increase in cash and cash equivalents		877,191	10,627,221
Cash and cash equivalents at beginning of the year		1,096,911	(9,530,310)
Cash and cash equivalents at end of the year	35	1,974,102	1,096,911



Statement of Cash Flows (As at June 30, 2024)

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The company is in the process of implementing an automated supply chain optimization module that utilizes advanced data analytics in order to:

- Enhance Visibility throughout the Supply Chain
- Improve Demand Forecasting and Planning
- Improve Efficiency
- Reduce Delivery Times, and
- Enhance Service Levels to Customers

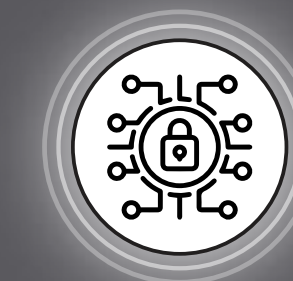




Elevating Customer Experience: ISL Customer Portal

ISL Customer Portal is a self-service online application developed to digitalise and streamline the user journey of order booking till order delivery for registered customers.

Through this application, registered customers can easily book orders, view comprehensive real-time information of transactions, and conduct various other functions right from their PCs or smartphones.



Real-time
Information Access



24/7 Order Booking
and updates



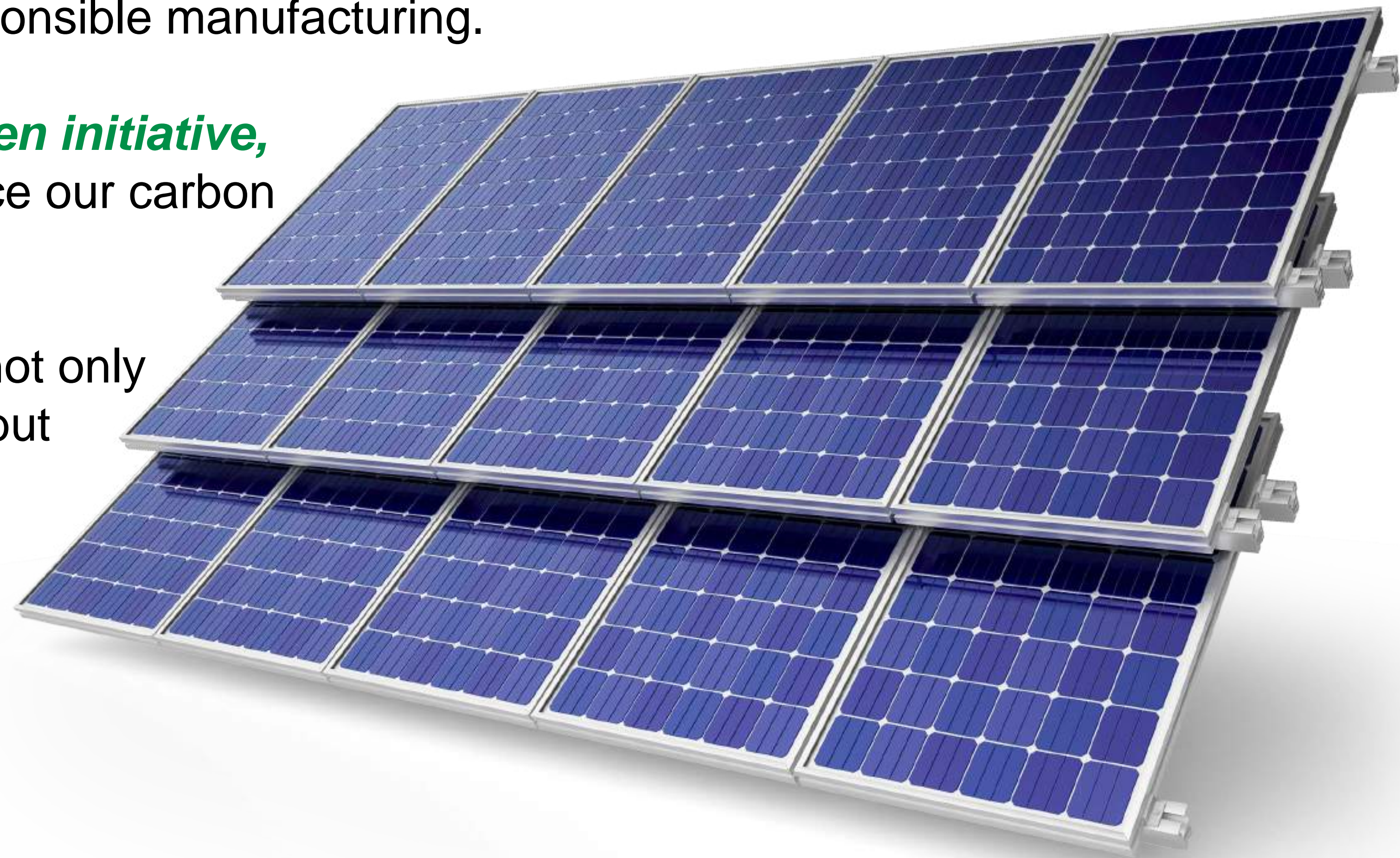
Access to Streamlined
Payment Gateways

At ISL, we are committed to driving innovation for a greener future.

Our **6.4 MW solar power project**, backed by a **PKR 1 billion** investment at our Karachi facility, exemplifies our dedication to environmental sustainability and responsible manufacturing.

As part of our **Clean, Lean, and Green initiative**, this project aims to significantly reduce our carbon footprint and lower energy costs.

By investing in solar energy, we are not only reducing reliance on external power but also actively contributing to the generation of clean energy.



FPCCI 46th Best Export Performance Award for FY 2021-22



**KCCI Best Export Performance Award
for FY 2019-20 and FY 2020-21**



MAP's 38th Corporate Excellence Award (Engineering Category)



11th FPCCI Achievement Award for the year 2022



**10th EFP Employer of the Year 2024 -
Diamond Recognition Award**



1st Prize in the EFP 17th Occupational Safety, Health, and Environment Awards

