

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

RE: FINANCIAL RESULTS FOR THE 1ST QUARTER ENDED 30-09-2016

Dear Sirs,

We are pleased to inform you that the Board of Directors of International Steels Limited at their meeting held on October 18, 2016 has decided as follows:

Financial Results:

The financial results for the 1st quarter ended on September 30, 2016 are as follows:


(Rs.000,s)

	1st Quarter ended	
	30 -09-2016	30 -09-2015
Net Sales	6,586,219	2,862,392
Cost of Sales	(5,522,188)	(2,733,136)
Gross Profit	1,064,031	129,256
Administrative expenses	(44,448)	(36,490)
Selling and distribution expenses	(65,640)	(34,475)
	(110,088)	(70,965)
Financial charges	(122,761)	(225,177)
Other operating charges	(86,712)	(70,347)
	(209,473)	(295,524)
Other income	31,430	31,388
Profit / (loss) before taxation	775,900	(205,845)
Taxation - net	(210,182)	3,260
Profit / (loss) for the quarter	565,718	(202,585)
Earnings / (loss) per share - basic and diluted	1.30	(0.47)

You may please inform the members of the Exchange accordingly.

Thanking you,

Yours faithfully,
For INTERNATIONAL STEELS LIMITED


YASIR ALI QURAIISHI
Company Secretary

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

