

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

January 23, 2018

RE: FINANCIAL RESULTS FOR THE HALF YEAR ENDED 31-12-2017

Dear Sirs,

We are pleased to inform you that the Board of Directors of International Steels Limited at their meeting held today, January 23, 2018 has decided as follows:

Financial Results:

The financial results for the half year ended December 31, 2017 are as follows:

(Rs.000's)

	Half Year ended		Three months period ended	
	31-12-2017	31-12-2016	31-12-2017	31-12-2016
Net Sales	22,189,671	15,220,084	11,481,585	8,634,277
Cost of Sales	(18,417,178)	(12,386,709)	(9,478,046)	(6,864,521)
Gross Profit	3,772,493	2,833,375	2,003,539	1,769,756
Selling and distribution expenses	(206,207)	(152,043)	(102,519)	(86,403)
Administrative expenses	(116,879)	(88,725)	(62,892)	(44,277)
	(323,086)	(240,768)	(165,411)	(130,680)
Financial charges	(232,316)	(236,759)	(119,436)	(113,998)
Other operating charges	(252,028)	(203,845)	(134,765)	(117,133)
	(484,344)	(440,604)	(254,201)	(231,131)
Other income	75,055	53,968	59,132	22,126
Profit before taxation	3,040,118	2,205,971	1,643,059	1,430,071
Taxation - net	(858,575)	(1,046,231)	(464,861)	(836,049)
Profit / (loss) for the quarter	2,181,543	1,159,740	1,178,198	594,022
Earnings per share-basic and diluted	5.02	2.67	2.71	1.37

Dividend:

The Board of Directors have decided to approve the payment of an interim cash dividend for the half year ended December 31, 2017 at Rs.1.50 per share, that is 15%.

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Book Closure:

The Share Transfer Books of the Company will remain closed from March 14, 2018 to March 22, 2018 (both days inclusive). Transfers received in order at the offices of our Shares Registrar M/s THK Associates (Pvt) Ltd., 40-C, Block-6, PECHS, Shahrah-e-Faisal, Karachi by the close of business on March 13, 2018 or updated on Central Depository System as per CDC regulations, will be treated in time to establish the entitlement of 15% Interim Cash Dividend.

You may please inform the members of the Exchange accordingly.

Thanking you,

Yours faithfully,
For INTERNATIONAL STEELS LIMITED

UZMA AMJAD ALI
Company Secretary

CC: SECP, NIC Building, 63 Jinnah Avenue, Islamabad

