

August 12, 2016

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

RE: FINANCIAL RESULTS FOR THE YEAR ENDED JUNE 30, 2016

Dear Sirs,

We are pleased to inform you that the Board of Directors of International Steels Limited at their meeting held on August 12, 2016 have decided as follows:

Financial Results:

The financial results for the year ended June 30, 2016 are as follows:

	<u>2016</u>	<u>2015</u>
		(Rs.000's)
Net Sales	20,499,054	17,938,077
Cost of Sales	(17,585,833)	(16,452,775)
Gross Profit	<u>2,913,221</u>	<u>1,485,302</u>
Administrative expenses	(161,479)	(168,022)
Selling and distribution expenses	(206,862)	(167,707)
	<u>(368,341)</u>	<u>(335,729)</u>
Financial charges	(731,525)	(1,028,277)
Other operating charges	(264,675)	(22,119)
	<u>(996,200)</u>	<u>(1,050,396)</u>
Other income	105,816	136,368
Profit before taxation	<u>1,654,496</u>	<u>235,545</u>
Taxation - net	(475,532)	(33,765)
Profit for the year	<u><u>1,178,964</u></u>	<u><u>201,780</u></u>
Earnings per share - basic and diluted	<u>2.71</u>	<u>0.46</u>

Dividend:

The Board of Directors have decided to recommend the payment of a 12.50% final cash dividend i.e Rs.1.25 per share for the year ended June 30, 2016.

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Annual General Meeting:

The 9th Annual General Meeting of the Company will be held on Tuesday, September 27, 2016 at 11.00 a.m. at the Jasmine hall, Beach Luxury Hotel, Off: M.T. Khan Road, Karachi.

Book Closure:

The Share Transfer Books of the Company will remain closed from September 19, 2016 to September 27, 2016 (both days inclusive). Transfers received in order at the offices of our Shares Registrar M/s THK Associates (Pvt) Ltd., Ground Floor, State Life Building No. 3, Dr. Ziauddin Ahmed Road, Karachi by the close of business on September 18, 2016 or updated on Central Depository System as per CDC regulations, will be treated in time to establish the right to attend the 9th annual general meeting and the entitlement of 12.5% Final Cash Dividend i.e. Rs.1.25 per share.

You may please inform the members of the Exchange accordingly.

Thanking you,

Yours faithfully,
For INTERNATIONAL STEELS LTD.,

YASIR A. QURAIISHI
Company Secretary

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

