

August 15, 2017

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

**RE: FINANCIAL RESULTS FOR THE YEAR ENDED JUNE 30, 2017**

Dear Sirs,

We are pleased to inform you that the Board of Directors of International Steels Limited at their meeting held on August 15, 2017 have decided as follows:

**Financial Results:**

The financial results for the year ended June 30, 2017 are as follows:

	<b><u>2017</u></b>	<b><u>2016</u></b>
		(Rs.000's)
Net Sales	33,732,622	20,492,097
Cost of Sales	<u>(27,826,505)</u>	<u>(17,585,833)</u>
Gross Profit	5,906,117	2,906,264
Administrative expenses	(214,876)	(161,479)
Selling and distribution expenses	<u>(333,794)</u>	<u>(206,862)</u>
	(548,670)	(368,341)
Financial charges	(455,500)	(731,525)
Other operating charges	<u>(424,951)</u>	<u>(264,675)</u>
	(880,451)	(996,200)
Other income	131,778	112,773
<b>Profit before taxation for the year</b>	<u>4,608,774</u>	<u>1,654,496</u>
Taxation - net	<u>(1,564,752)</u>	<u>(475,532)</u>
<b>Profit after taxation for the year</b>	<u>3,044,022</u>	<u>1,178,964</u>
Earnings per share - basic and diluted	<u>7.00</u>	<u>2.71</u>

**Dividend:**

The Board of Directors have decided to recommend the payment of a 10% final cash dividend i.e Rs.1.0 per share in addition to the interim dividend of 25% already paid, making a total dividend of 35% i.e Rs.3.50 per share for the year ended June 30, 2017.

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**Annual General Meeting:**

The 10<sup>th</sup> Annual General Meeting of the Company will be held on Tuesday, September 26, 2017 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 16, 2017 to September 26, 2017 (both days inclusive). Transfers received in order at the offices of our Shares Registrar M/s THK Associates (Pvt) Ltd., 40-C, Block-6, P.E.C.H.S., Off: Shahrah-e-Faisal, Karachi by the close of business on September 15, 2017 or updated on Central Depository System as per CDC regulations, will be treated in time to establish the right to attend the 10<sup>th</sup> annual general meeting and the entitlement of 10% Final Cash Dividend i.e. Rs.1.0 per share.

You may please inform the members of the Exchange accordingly.

Thanking you,

Yours faithfully,  
For INTERNATIONAL STEELS LTD.,

  
FAUZIA NOORANI  
Company Secretary

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

