

August 19, 2019

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

RE: FINANCIAL RESULTS FOR THE YEAR ENDED JUNE 30, 2019

Dear Sirs,

We are pleased to inform you that the Board of Directors of International Steels Limited at their meeting held on August 19, 2019 have decided as follows:

Financial Results:

The financial results for the year ended June 30, 2019 are as follows:

	(Rs.000's)	
	<u>2019</u>	<u>2018</u>
Net Sales	55,061,879	47,620,719
Cost of Sales	(48,612,827)	(39,989,559)
Gross Profit	<u>6,449,052</u>	<u>7,631,160</u>
Selling and distribution expenses	(701,827)	(434,292)
Administrative expenses	(284,404)	(285,397)
	<u>(986,231)</u>	<u>(719,689)</u>
Finance cost	(1,289,315)	(539,116)
Other operating charges	(533,801)	(661,595)
	<u>(1,823,116)</u>	<u>(1,200,711)</u>
Other income	39,413	92,552
Profit before taxation	<u>3,679,118</u>	<u>5,803,312</u>
Taxation	(1,014,745)	(1,438,354)
Profit after taxation for the year	<u>2,664,373</u>	<u>4,364,958</u>
Earnings per share - basic and diluted	<u>6.12</u>	<u>10.03</u>

Dividend:

The Board of Directors have decided to recommend the payment of a 15% final cash dividend i.e Rs. 1.50 per share in addition to the interim dividend of 15% already paid, making a total dividend of 30% i.e Rs. 3.00 per share for the year ended June 30, 2019.



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Annual General Meeting:

The 12th Annual General Meeting of the Company will be held on Wednesday, September 25, 2019 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 17, 2019 to September 25, 2019 (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 16, 2019 or updated on Central Depository System as per CDC regulations, will be treated in time to establish the right to attend the 12th annual general meeting and the entitlement of 15% Final Cash Dividend i.e. Rs. 1.50 per share.

You may please inform the members of the Exchange accordingly.

Thanking you,

Yours faithfully,
For INTERNATIONAL STEELS LTD.,


M. IRFAN BHATTI
Company Secretary

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

