

October 27, 2025

The General Manager
Pakistan Stock Exchange Limited
Off: I. I. Chundrigar Road
Karachi.

RE: FINANCIAL RESULTS FOR THE QUARTER ENDED 30-09-2025

Dear Sirs,

We are pleased to inform you that the Board of Directors of International Steels Limited in their meeting held on October 24, 2025, at its registered office, reviewed the financial results of the Company for the quarter ended September 30, 2025, and recommended following;

- (i) **CASH DIVIDEND**
-NIL
- (ii) **BONUS SHARES**
-NIL
- (iii) **RIGHT SHARES**
-NIL
- (iv) **ANY OTHER ENTITLEMENT / CORPORATE ACTION**
-NIL
- (v) **ANY OTHER PRICE SENSITIVE INFORMATION**
The financial results of the Company are enclosed.

The Quarterly Report of the Company for the Quarter ended will be transmitted through PUCARS separately, within the specified time and shall also be made available on ISL's website www.isl.com.pk.

You may please inform the members of the Exchange accordingly.

Thanking you,

Yours faithfully,
For **INTERNATIONAL STEELS LIMITED**,



Zohaib Raza Merchant
Company Secretary



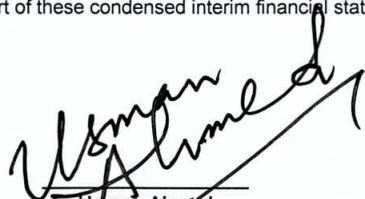
CC: Executive Director/HOD
Offsite-II Department, Supervision Division,
Securities and Exchange Commission of Pakistan
NIC Building, 63 Jinnah Avenue, Islamabad.

INTERNATIONAL STEELS LIMITED
CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION
AS AT SEPTEMBER 30, 2025

	Note	(Un-audited) September 30, 2025	(Audited) June 30, 2025
----- (Rupees in '000) -----			
ASSETS			
NON-CURRENT ASSETS			
Property, plant and equipment	5	20,913,679	21,170,633
Right-of-use assets		69,448	17,803
Intangible assets		320,023	329,540
Investment in an associate	6	87,945	87,945
Long term deposit with Central Depository Company of Pakistan Limited		100	100
		<u>21,391,195</u>	<u>21,606,021</u>
CURRENT ASSETS			
Stores and spares		888,441	887,739
Stock-in-trade	7	26,274,142	21,803,321
Trade debts		3,958,036	1,350,948
Receivable from K-Electric Limited (KE)		5,740	4,541
Advances, trade deposits and prepayments		181,987	68,877
Staff retirement benefits		94,028	101,605
Sales tax receivable		1,517,226	308,110
Taxation - net		640,148	499,620
Cash and bank balances	8	2,235,855	3,436,737
		<u>35,795,603</u>	<u>28,461,498</u>
TOTAL ASSETS		<u><u>57,186,798</u></u>	<u><u>50,067,519</u></u>
EQUITY AND LIABILITIES			
SHARE CAPITAL AND RESERVES			
Share capital			
Issued, subscribed and paid-up capital		4,350,000	4,350,000
Revenue reserve			
Unappropriated profit		16,667,591	17,115,900
Capital reserve			
Revaluation surplus on property, plant and equipment		3,625,873	3,644,722
TOTAL SHAREHOLDERS' EQUITY		<u>24,643,464</u>	<u>25,110,622</u>
LIABILITIES			
NON-CURRENT LIABILITIES			
Long term finance - secured	9	643,336	673,942
Deferred income - Government grant		67,454	73,248
Deferred taxation - net		1,634,481	1,878,464
Lease liabilities		59,518	17,059
		<u>2,404,789</u>	<u>2,642,713</u>
CURRENT LIABILITIES			
Trade and other payables	10	13,922,765	15,580,507
Contract liabilities		1,939,572	1,884,713
Short term borrowings - secured	11	12,740,182	4,549,118
Unpaid dividend		1,087,872	477
Unclaimed dividend		1,311	2,460
Current portion of long term finance - secured	9	192,629	199,282
Current portion of lease liabilities		13,640	4,028
Accrued mark-up		240,574	93,599
		<u>30,138,545</u>	<u>22,314,184</u>
TOTAL LIABILITIES		<u>32,543,334</u>	<u>24,956,897</u>
CONTINGENCY AND COMMITMENTS	12		
TOTAL EQUITY AND LIABILITIES		<u><u>57,186,798</u></u>	<u><u>50,067,519</u></u>

The annexed notes from 1 to 19 form an integral part of these condensed interim financial statements.

Nihal Cassim
 Director & Chairman
 Board Audit Committee


 Usman Ahmed
 Chief Financial Officer



 Samir M. Chinoy
 Chief Executive Officer

INTERNATIONAL STEELS LIMITED
CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UN-AUDITED)
FOR THE THREE MONTHS ENDED SEPTEMBER 30, 2025

	Note	Three months ended	
		September 30, 2025	September 30, 2024
(Rupees in '000)			
Revenue from contracts with customers	13	20,919,340	13,489,892
Cost of sales		(18,566,006)	(12,584,919)
Gross profit		2,353,334	904,973
Selling and distribution expenses		(802,057)	(384,749)
Administrative expenses		(129,853)	(113,744)
		(931,910)	(498,493)
Operating profit		1,421,424	406,480
Finance cost		(274,443)	(303,971)
Other expenses		(180,758)	(42,328)
		(455,201)	(346,299)
Other income	14	17,621	150,661
Profit before taxation		983,844	210,842
Income tax expense		(363,502)	(31,414)
Profit after taxation		620,342	179,428
(Rupees)			
Earnings per share - basic and diluted		1.43	0.41

The annexed notes from 1 to 19 form an integral part of these condensed interim financial statements.

Nihal Cassim
Director & Chairman
Board Audit Committee



Usman Ahmed
Chief Financial Officer



Samir M. Chinoy
Chief Executive Officer

INTERNATIONAL STEELS LIMITED
CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)
FOR THE THREE MONTHS ENDED SEPTEMBER 30, 2025

	Issued, subscribed & paid-up capital	Revenue reserve - Unappropriat ed profit	Capital reserve - Revaluation surplus on property, plant and equipment	Total
----- (Rupees in '000) -----				
Balance as at 01 July 2024 (Audited)	4,350,000	16,735,347	2,112,076	23,197,423
Profit for the period	-	179,428	-	179,428
Other comprehensive income	-	-	-	-
Total comprehensive income	-	179,428	-	179,428
Transactions with owners recorded directly in equity - distributions				
Dividend:				
- Final Dividend @ 30% (Re. 3.00 per share) for the year ended 30 June 2024	-	(1,305,000)	-	(1,305,000)
Transferred from revaluation surplus on property, plant and equipment on account of incremental depreciation - net of tax	-	18,849	(18,849)	-
Balance as at 30 September 2024	4,350,000	15,628,624	2,093,227	22,071,851
Total comprehensive income for the nine months ended June 2025	-	1,487,276	1,551,495	3,038,771
Balance as at 01 July 2025 (Audited)	4,350,000	17,115,900	3,644,722	25,110,622
Profit for the period	-	620,342	-	620,342
Other comprehensive income	-	-	-	-
Total comprehensive income	-	620,342	-	620,342
Transactions with owners recorded directly in equity - distributions				
Dividend:				
- Final Dividend @ 25% (Re. 2.50 per share) for the year ended 30 June 2025	-	(1,087,500)	-	(1,087,500)
Transferred from revaluation surplus on property, plant and equipment on account of incremental depreciation - net of tax	-	18,849	(18,849)	-
Balance as at 30 September 2025	4,350,000	16,667,591	3,625,873	24,643,464

The annexed notes from 1 to 19 form an integral part of these condensed interim financial statements.

Nihal Cassim
Director & Chairman
Board Audit Committee

Usman Ahmed
Chief Financial Officer


Samir M.Chinoy
Chief Executive Officer

INTERNATIONAL STEELS LIMITED
CONDENSED INTERIM STATEMENT OF CASH FLOWS (UN-AUDITED)
FOR THE THREE MONTHS ENDED SEPTEMBER 30, 2025

	Note	Three months ended	
		September 30, 2025	September 30, 2024
(Rupees in '000)			
CASH FLOWS FROM OPERATING ACTIVITIES			
Cash used in generated from operations	15	(8,243,692)	(4,870,189)
Finance cost paid		(119,465)	(315,430)
Income on bank deposits received		22,751	30,249
Staff retirement benefits paid		(1,280)	(1,001)
Payment on account of compensated absences		(7,451)	(8,649)
Income tax paid		(748,013)	(444,308)
Net cash used in from operating activities		(9,097,150)	(5,609,328)
CASH FLOWS FROM INVESTING ACTIVITIES			
Payment for acquisition of property, plant and equipment	5	(248,037)	(327,519)
Payment for acquisition of intangible asset		-	(43,524)
Proceeds from disposal of property, plant and equipment		4,771	15,236
Investment in Associates		-	(48,450)
Investments in Term Deposit Receipt		450,000	250,000
Net cash (used in) / generated investing activities		206,734	(154,257)
CASH FLOWS FROM FINANCING ACTIVITIES			
Repayment of long term financing		(43,053)	(124,138)
Proceeds from short term borrowings - net		8,191,064	5,001,422
Lease rentals paid		(7,223)	(6,677)
Dividend paid		(1,254)	(560)
Net cash generated from financing activities		8,139,534	4,870,047
Net decrease in cash and cash equivalents		(750,882)	(893,538)
Cash and cash equivalents at beginning of the year		2,402,737	1,974,102
Cash and cash equivalents at end of the year	16	<u>1,651,855</u>	<u>1,080,564</u>

The annexed notes from 1 to 19 form an integral part of these condensed interim financial statements.

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