



Shaping Tomorrow

April 23, 2012

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

RE: FINANCIAL RESULTS FOR THE 9 MONTHS ENDED 31-03-2012

Dear Sirs,

We are pleased to inform you that the Board of Directors of International Steels Limited at their meeting held today, April 23, 2012 has decided as follows:

Financial Results:

The financial results for the 9 months ended March 31, 2012 are as follows:

(Rs.000,s)

	<u>9 Months Ended</u>		<u>3rd Quarter Ended</u>	
	<u>March 31</u>		<u>March 31</u>	
	<u>2012</u>	<u>2011</u>	<u>2012</u>	<u>2011</u>
Net Sales	9,628,870	1,334,304	3,652,809	1,334,304
Cost of Sales	(8,889,039)	(1,246,681)	(3,251,371)	(1,246,681)
Gross Profit	739,831	87,623	401,438	87,623
Administrative expenses	(52,871)	(75,593)	(20,994)	(9,178)
Selling and distribution expenses	(54,324)	(13,301)	(23,212)	(13,301)
Financial Charges	(761,704)	(217,558)	(287,769)	(165,596)
Other operating charges	(181,722)	(1,597)	(33,448)	(847)
Other operating income	78,447	85,100	26,930	25,527
Profit before Taxation	(232,344)	(135,326)	62,945	(75,772)
Taxation - Current	(100,779)	(21,639)	(38,822)	(20,952)
Taxation - Deferred	50,071	-	(37,009)	-
Profit after Taxation	(283,052)	(156,965)	(12,886)	(96,724)
Earnings per Share - basic and diluted (Rupees)	(0.65)	(0.36)	(0.03)	(0.22)

You may please inform the members of the Exchange accordingly.

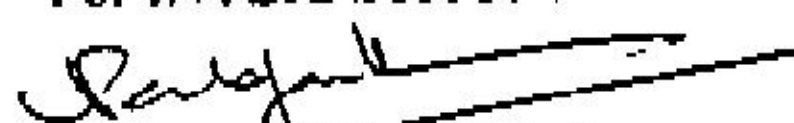
MATERIAL INFORMATION

APPOINTMENT OF ALTERNATE DIRECTOR

The Board of Directors in their meeting held on April 23, 2012 have accepted the nomination of Mr. Shunichi Katagiri as an alternate director of Mr. Otomichi Yano.

Thanking you,

Yours faithfully,
For INTERNATIONAL STEELS LTD.,


NEELOFAR HAMEED
Company Secretary

CC: Securities and Exchange Commission of Pakistan
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