INTERNATIONAL STEELS LIMITED

Shaping Tomorrow

January 28, 2013

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

RE: **FINANCIAL RESULTS FOR THE HALF YEAR ENDED 31-12-2012**

Dear Sirs,

We are pleased to inform you that the Board of Directors of International Steels Limited at their meeting held today, January 28, 2013 has decided as follows:

**Financial Results:**
The financial results for the half year ended December 31, 2012 are as follows:

(Rs.000,s)

| | 1st Quarter ended | |
|---|---|---|
| | **31-12-2012** | **31-12-2011** |
| Sales (Net) | 7,056,342 | 5,976,061 |
| Cost of Sales | (6,522,433) | (5,637,668) |
| Gross Profit | 533,909 | 338,393 |
| Administrative expenses | (54,504) | (31,877) |
| Selling & Distribution expenses | (39,273) | (31,113) |
| Financial Charges | (518,974) | (473,935) |
| Other Operating Charges | (50,426) | (144,764) |
| Other Operating Income | 32,218 | 48,006 |
| Loss before Taxation | (97,050) | (295,290) |
| Taxation | 28,147 | 25,123 |
| Loss for the year | (68,903) | (270,167) |
| (Loss)/Earning per share - basic and diluted | (0.16) | (0.62) |

You may please inform the members of the Exchange accordingly.

Thanking you,

Yours faithfully,
For INTERNATIONAL STEELS LTD.,

NEELOFAR HAMEED
Company Secretary

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