

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

April 25, 2025

**RE: FINANCIAL RESULTS FOR THE QUARTER AND
NINE MONTHS ENDED 31-03-2025**

Dear Sir,

We are pleased to inform you that the Board of Directors of International Industries Limited in their meeting held on April 25, 2025 at IIL's Registered Office, 101 Beaumont Plaza, 10 Beaumont Road, Karachi reviewed the financial results of the Company for the quarter and nine months ended March 31, 2025 and recommended following;

(i) **CASH DIVIDEND / BONUS SHARES / RIGHT SHARES**
-NIL-

(ii) **ANY OTHER ENTITLEMENT / CORPORATE ACTION**
-NIL-


(iii) **ANY OTHER PRICE-SENSITIVE INFORMATION**

The Unconsolidated and Consolidated financial results of the Company are enclosed.

The 3rd Quarterly Report of the Company for the period ended will be transmitted through PUCARS separately, within the specified time, and shall also be made available on IIL's website www.iil.com.pk

Thanking you,

Yours faithfully,
For INTERNATIONAL INDUSTRIES LIMITED



M. IRFAN BHATTI
Company Secretary & Head of Legal

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


INTERNATIONAL INDUSTRIES LIMITED

UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UN-AUDITED)
FOR THE PERIOD ENDED MARCH 31, 2025

		Nine months ended		Three months ended	
	Note	March 31, 2025	March 31, 2024 (Restated)	March 31, 2025	March 31, 2024 (Restated)
----- (Rupees in '000) -----					
Revenue from contracts with customers	12	18,655,380	22,601,779	6,803,535	6,000,878
Cost of sales		(16,356,635)	(19,388,897)	(5,706,375)	(5,327,443)
Gross profit		2,298,745	3,212,882	1,097,160	673,435
Selling and distribution expenses		(955,047)	(1,013,793)	(315,590)	(372,148)
Administrative expenses		(301,780)	(290,417)	(99,982)	(89,856)
Reversal / (charge) of loss allowance on trade debts		6,189	(47,813)	(8,915)	1,497
		(1,250,638)	(1,352,023)	(424,487)	(460,507)
Operating profit		1,048,107	1,860,859	672,673	212,928
Finance cost		(451,423)	(1,122,165)	(104,342)	(293,474)
Other operating (expense) / income		(54,400)	(65,150)	(44,702)	(2,464)
		(505,823)	(1,187,315)	(149,044)	(295,938)
Other income/ (expense) - net	13	747,972	1,250,545	56,536	667,803
Profit before levies and income tax		1,290,256	1,924,089	580,165	584,793
Levies	14	(20,551)	(37,988)	(5,397)	(12,765)
Profit before tax		1,269,705	1,886,101	574,768	572,028
Income tax expense	15	(462,368)	(555,929)	(154,914)	(106,807)
Profit after tax for the period		807,337	1,330,172	419,854	465,221
Earnings/ (loss) per share					
- basic and diluted (Rupees)		6.12	10.09	3.18	3.53

The annexed notes 1 to 21 form an integral part of these unconsolidated condensed interim financial statements.

Jehangir Shah
Director & Chairman
Board Audit Committee


Salman Najeeb
Chief Financial
Officer

Yousuf H. Mirza
Chief Executive
Officer

INTERNATIONAL INDUSTRIES LIMITED

**UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION
AS AT MARCH 31, 2025**

	Note	(Un-audited) March 31, 2025	(Audited) June 30, 2024
ASSETS			
NON-CURRENT ASSETS			
Property, plant and equipment	5	12,094,347	12,246,466
Intangible assets		782	1,584
Investments	6	3,448,380	3,372,515
Long-term deposits		7,450	4,358
Deferred taxation - net		127,302	35,496
		<u>15,678,261</u>	<u>15,660,419</u>
CURRENT ASSETS			
Stores and spares		168,397	195,318
Stock-in-trade	7	8,374,832	9,897,354
Trade debts		4,784,027	4,998,267
Advances, trade deposits and prepayments		92,453	59,027
Other receivables		69,135	38,370
Sales tax receivable		-	404,182
Cash and bank balances		930,880	384,717
		<u>14,419,724</u>	<u>15,977,235</u>
TOTAL ASSETS		<u>30,097,985</u>	<u>31,637,654</u>
EQUITY AND LIABILITIES			
SHARE CAPITAL AND RESERVES			
Share capital			
Issued, subscribed and paid-up capital		1,318,819	1,318,819
Revenue reserves			
General reserve		2,700,036	2,700,036
Unappropriated profit		7,838,453	7,440,635
Capital reserve			
Revaluation surplus on property, plant and equipment		6,916,116	6,968,184
TOTAL SHAREHOLDERS' EQUITY		<u>18,773,424</u>	<u>18,427,674</u>
LIABILITIES			
NON-CURRENT LIABILITIES			
Long-term financing - secured	8	2,598,652	3,276,359
Deferred income - government grant		23,645	30,035
Staff retirement benefits		36,218	73,664
		<u>2,658,515</u>	<u>3,380,058</u>
CURRENT LIABILITIES			
Trade and other payables	9	5,761,868	2,678,911
Contract liabilities		410,562	566,883
Short-term borrowings - secured	10	1,529,798	5,086,048
Unclaimed dividend		39,205	41,275
Current portion of long-term financing - secured	8	127,565	615,103
Taxation - net		692,383	576,614
Sales tax payable		17,031	-
Accrued mark-up		87,634	265,088
		<u>8,666,046</u>	<u>9,829,922</u>
TOTAL LIABILITIES		<u>11,324,561</u>	<u>13,209,980</u>
CONTINGENCIES AND COMMITMENTS			
	11		
TOTAL EQUITY AND LIABILITIES		<u>30,097,985</u>	<u>31,637,654</u>

The annexed notes 1 to 21 form an integral part of these unconsolidated condensed interim financial statements.

Jehangir Shah
Director & Chairman
Board Audit Committee

Saiman Najeeb
Chief Financial
Officer

Yousuf H. Mirza
Chief Executive
Officer

INTERNATIONAL INDUSTRIES LIMITED

UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)
FOR THE PERIOD ENDED MARCH 31, 2025

	Issued, subscribed and paid-up capital	Revenue Reserves General reserve	Unappropriated profit	Capital Reserve Revaluation surplus on property, plant and equipment	Total
	(Rupees in '000)				
Balance as at July 1, 2023	1,318,819	2,700,036	6,322,088	4,908,327	15,249,270
Profit after tax for the period	-	-	1,330,172	-	1,330,172
Other comprehensive income / (loss) for the period	-	-	775	(8,744)	(7,969)
Total comprehensive income / (loss) for the period	-	-	1,330,947	(8,744)	1,322,203
Transferred from revaluation surplus on property, plant and equipment on account of incremental depreciation - net of tax	-	-	66,171	(66,171)	-
Transactions with owners recorded directly in equity - distributions					
Dividend:					
- Final dividend at 20% (i.e. Rs. 2.00 per share) for the year ended June 30, 2023	-	-	(263,764)	-	(263,764)
- Interim dividend at 20% (i.e. Rs. 2.00 per share) for the year ended June 30, 2024	-	-	(263,764)	-	(263,764)
Balance as at March 31, 2024	1,318,819	2,700,036	7,191,678	4,833,412	16,043,945
Balance as at July 1, 2024	1,318,819	2,700,036	7,440,635	6,968,184	18,427,674
Profit after tax for the period	-	-	807,337	-	807,337
Other comprehensive income for the period	-	-	-	-	-
Total comprehensive income for the period	-	-	807,337	-	807,337
Transferred from revaluation surplus on property, plant and equipment on account of incremental depreciation - net of tax	-	-	52,068	(52,068)	-
Transactions with owners recorded directly in equity - distributions					
Dividend:					
- Final dividend at 35% (i.e. Rs. 3.50 per share) for the year ended June 30, 2024	-	-	(461,587)	-	(461,587)
Balance as at March 31, 2025	1,318,819	2,700,036	7,838,453	6,916,116	18,773,424

The annexed notes 1 to 21 form an integral part of these unconsolidated condensed interim financial statements.

Jehangir Shah
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Board Audit Committee

Salman Najeem
Chief Financial
Officer

Yousuf H. Mirza
Chief Executive
Officer

INTERNATIONAL INDUSTRIES LIMITED

**UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF CASH FLOWS (UN-AUDITED)
FOR THE PERIOD ENDED MARCH 31, 2025**

		Nine months ended	
	Note	March 31, 2025	March 31, 2024
		(Rupees in '000)	
CASH FLOWS FROM OPERATING ACTIVITIES			
Cash generated from operations	16	6,472,857	6,728,467
Finance cost paid		(622,155)	(1,344,327)
Income on bank deposits received		20,463	14,738
Staff retirement benefits paid		(82,505)	(42,000)
Payment on account of compensated absences		(24,596)	(10,060)
Income tax and levies paid		(458,956)	(521,820)
Increase in long-term deposit		(3,092)	-
Net cash generated from operating activities		5,302,015	4,824,998
CASH FLOWS FROM INVESTING ACTIVITIES			
Payment for acquisition of property, plant and equipment		(294,876)	(495,414)
Investment in associate		(75,865)	-
Proceeds from disposal of property, plant and equipment		72,090	25,590
Dividend received		735,167	1,225,278
Net cash generated from investing activities		436,516	755,454
CASH FLOWS FROM FINANCING ACTIVITIES			
Repayment of long-term financing		(1,172,461)	(558,697)
Proceeds from short-term borrowings - net		(1,713,658)	54,595
Dividend paid		(463,657)	(535,446)
Net cash used in financing activities		(3,349,777)	(1,039,548)
Net increase in cash and cash equivalents		2,388,755	4,540,904
Cash and cash equivalents at beginning of the period		(1,624,775)	(4,424,408)
Cash and cash equivalents at end of the period	17	763,980	116,496

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Board Audit Committee


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INTERNATIONAL INDUSTRIES LIMITED

**CONSOLIDATED CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UN-AUDITED)
FOR THE PERIOD ENDED MARCH 31, 2025**

		Nine months ended		Three months ended	
	Note	March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024
(Rupees in '000)					
Revenue from contracts with customers	12	63,337,818	79,571,534	19,633,708	25,233,627
Cost of sales		(57,304,173)	(69,038,567)	(17,425,586)	(22,532,233)
Gross profit		6,033,645	10,532,967	2,208,122	2,701,394
Selling and distribution expenses		(2,237,272)	(2,901,716)	(596,972)	(1,219,129)
Administrative expenses		(687,681)	(692,419)	(232,149)	(212,925)
Reversal / (charge) of loss allowance on trade debts		12,739	(46,136)	(2,162)	2,919
		(2,912,214)	(3,640,271)	(831,283)	(1,429,135)
Operating profit		3,121,431	6,892,696	1,376,839	1,272,259
Finance cost		(1,145,825)	(1,684,094)	(238,300)	(481,251)
Other operating charges		(561,319)	(519,139)	(465,700)	(57,929)
		(1,707,144)	(2,203,233)	(704,000)	(539,180)
Other income / (loss)		558,920	227,538	441,027	122,055
Share of profit in equity accounted investee		49,185	72,063	81,813	13,982
Profit before levies and income tax		2,022,393	4,989,064	1,195,680	869,116
Levies	13	(88,682)	(178,681)	(23,943)	(60,472)
Profit before income tax		1,933,710	4,810,383	1,171,736	808,644
Income tax expense	14	(957,890)	(1,741,026)	(427,639)	(213,733)
Profit after tax for the period		975,820	3,069,357	744,097	594,911
(Loss) / profit attributable to:					
- Owners of the Holding Company		541,833	1,701,696	542,818	282,340
- Non-controlling interest (NCI)		433,987	1,367,661	201,278	312,571
		975,820	3,069,357	744,097	594,911
(Rupees)					
(Loss) / earnings per share - basic and diluted		4.11	12.90	4.12	2.14

The annexed notes 1 to 21 form an integral part of these consolidated condensed interim financial statements.

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INTERNATIONAL INDUSTRIES LIMITED

**CONSOLIDATED CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION
AS AT MARCH 31, 2025**

		(Un-audited) March 31, 2025	(Audited) June 30, 2024
	Note	(Rupees in '000)	
ASSETS			
NON-CURRENT ASSETS			
Property, plant and equipment	5	31,312,290	32,253,795
Right-of-use assets		22,567	13,049
Intangible assets		468,779	410,437
Investment in equity accounted investee	6	2,020,274	1,909,524
Long-term deposits		7,746	6,477
		<u>33,831,656</u>	<u>34,593,282</u>
CURRENT ASSETS			
Stores and spares		1,110,141	1,097,458
Stock-in-trade	7	29,542,132	28,975,670
Trade debts		3,028,206	4,612,850
Advances, trade deposits and prepayments		468,297	215,406
Other receivables		131,688	72,453
Sales tax receivable		929,435	976,338
Taxation - net		9,579	-
Cash and bank balances		3,744,066	4,123,574
		<u>38,963,544</u>	<u>40,073,749</u>
TOTAL ASSETS		<u>72,795,200</u>	<u>74,667,031</u>
EQUITY AND LIABILITIES			
SHARE CAPITAL AND RESERVES			
Share capital			
Issued, subscribed and paid-up capital		1,318,819	1,318,819
Revenue reserves			
General reserve		3,278,085	3,222,432
Unappropriated profit		16,111,558	16,049,218
Exchange translation reserves		80,960	80,657
Capital reserve			
Revaluation surplus on property, plant and equipment		8,985,774	9,061,218
TOTAL SHAREHOLDERS' EQUITY		<u>29,775,196</u>	<u>29,732,344</u>
Non-controlling interest		9,994,323	10,130,169
		<u>39,769,519</u>	<u>39,862,513</u>
LIABILITIES			
NON-CURRENT LIABILITIES			
Long-term financing - secured	8	3,321,665	4,121,675
Deferred income - government grant		99,380	128,279
Staff retirement benefits		36,218	18,142
Deferred taxation - net		1,713,786	2,048,859
Lease liabilities		17,059	4,415
		<u>5,188,108</u>	<u>6,321,371</u>
CURRENT LIABILITIES			
Trade and other payables	9	19,430,059	15,514,957
Contract liabilities		1,834,987	2,467,336
Short-term borrowings - secured	10	6,010,680	8,646,336
Unclaimed dividend		39,205	41,275
Unpaid dividend attributable to non-controlling interest (NCI)		-	430
Unclaimed dividend attributable to non-controlling interest (NCI)		2,958	7,079
Current portion of long-term financing - secured	8	342,562	960,047
Current portion of lease liabilities		9,994	11,299
Taxation - net		-	430,854
Accrued mark-up		167,129	403,534
		<u>27,837,573</u>	<u>28,483,147</u>
TOTAL LIABILITIES		<u>33,025,681</u>	<u>34,804,518</u>
CONTINGENCIES AND COMMITMENTS			
TOTAL EQUITY AND LIABILITIES	11	<u>72,795,200</u>	<u>74,667,031</u>

The annexed notes 1 to 21 form an integral part of these consolidated condensed interim financial statements.

Jehangir Shah
Director & Chairman
Board Audit Committee

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Yousuf H. Mirza
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INTERNATIONAL INDUSTRIES LIMITED

CONSOLIDATED CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)
FOR THE PERIOD ENDED MARCH 31, 2025

	Attributable to owners of the Holding Company							Non-controlling interest	Total equity	
	Issued, subscribed and paid-up capital	Revenue reserves		Total revenue reserves	Capital reserve		Total capital reserves			Total
		General reserve	Unappropriated profit		Revaluation surplus on property, plant and equipment	Exchange translation reserves				
					(Rupees in '000)					
Balance as at July 1, 2023	1,318,819	3,112,325	14,275,645	17,387,970	7,068,935	83,445	7,152,380	25,859,169	9,406,738	35,265,907
Profit after tax for the period	-	-	1,701,696	1,701,696	-	-	-	1,701,696	1,367,661	3,069,357
Other comprehensive income / (loss) for the period	-	-	11,370	11,370	(75,869)	(7,941)	(83,810)	(72,440)	-	(72,440)
Total comprehensive income / (loss) for the period	-	-	1,713,066	1,713,066	(75,869)	(7,941)	(83,810)	1,629,256	1,367,661	2,996,917
Proportionate share of transfer to general reserves of equity accounted investee	-	110,107	(110,107)	-	-	-	-	-	-	-
Transferred from revaluation surplus on property, plant and equipment on account of incremental depreciation - net of tax	-	-	98,026	98,026	(98,026)	-	(98,026)	-	-	-
Proportionate share of surplus on revaluation of property, plant and equipment - PCL	-	-	2,964	2,964	(2,258)	-	(2,258)	706	-	706
Transactions with owners recorded directly in equity										
Distributions to owners of Holding Company										
- Final dividend @ 20% (Rs. 2.00 per share) for the year ended June 30, 2023	-	-	(263,764)	(263,764)	-	-	-	(263,764)	-	(263,764)
- Interim dividend @ 20% (Rs. 2.00 per share) for the year ended June 30, 2024	-	-	(263,764)	(263,764)	-	-	-	(263,764)	-	(263,764)
Dividend to non-controlling interest	-	-	-	-	-	-	-	-	(949,722)	(949,722)
Balance as at March 31, 2024	1,318,819	3,112,325	15,562,173	18,674,498	6,892,782	75,504	6,968,286	26,961,603	9,824,677	36,786,280
Balance as at July 1, 2024	1,318,819	3,222,432	16,049,218	19,271,650	9,061,218	80,657	9,141,875	29,732,344	10,130,169	39,862,513
Profit after tax for the period	-	-	541,833	541,833	-	-	-	541,833	433,987	975,820
Other comprehensive income / (loss) for the period	-	-	(42,223)	(42,223)	9,448	303	9,751	(32,472)	-	(32,472)
Total comprehensive income / (loss) for the period	-	-	499,610	499,610	9,448	303	9,751	509,361	433,987	943,348
Proportionate share of transfer to general reserves of equity accounted investee	-	55,653	(55,653)	-	-	-	-	-	-	-
Transferred from revaluation surplus on property, plant and equipment on account of incremental depreciation - net of tax	-	-	83,923	83,923	(83,923)	-	(83,923)	-	-	-
Proportionate share of surplus on revaluation of property, plant and equipment - PCL	-	-	(3,953)	(3,953)	(969)	-	(969)	(4,922)	-	(4,922)
Transactions with owners recorded directly in equity										
Distributions to owners of Holding Company										
- Final dividend @ 35% (Rs. 3.50 per share) for the year ended June 30, 2024	-	-	(461,587)	(461,587)	-	-	-	(461,587)	-	(461,587)
Dividend to non-controlling interest	-	-	-	-	-	-	-	-	(569,833)	(569,833)
Balance as at March 31, 2025	1,318,819	3,278,085	16,111,558	19,389,643	8,985,774	80,960	9,066,734	29,775,196	9,994,323	39,769,519

The annexed notes 1 to 21 form an integral part of these consolidated condensed interim financial statements.

Jehangir Shah
Director & Chairman
Board Audit Committee


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INTERNATIONAL INDUSTRIES LIMITED

CONSOLIDATED CONDENSED INTERIM STATEMENT OF CASH FLOWS (UN-AUDITED) FOR THE PERIOD ENDED MARCH 31, 2025

		Nine months ended	
		March 31, 2025	March 31, 2024
Note		----- (Rupees in '000) -----	
CASH FLOWS FROM OPERATING ACTIVITIES			
Cash generated from operations	15	8,841,657	15,652,519
Finance cost paid		(1,349,486)	(1,938,065)
Income on bank deposits received		299,984	289,765
Staff retirement benefits paid		(83,763)	(70,842)
Payment on account of compensated absences		(41,367)	(17,735)
Income tax and levies paid - net		(1,824,440)	(2,835,774)
Increase in long-term deposit		(3,161)	-
Net cash generated from operating activities		5,839,423	11,079,868
CASH FLOWS FROM INVESTING ACTIVITIES			
Payment for acquisition of property, plant and equipment		(1,055,922)	(1,744,115)
Payment for investment in associate company		(124,315)	-
Payment for acquisition of intangible assets		(60,334)	(90,738)
Proceeds from disposal of property, plant and equipment		148,509	83,346
Investments in Term Deposit Receipt		250,000	-
Net cash used in investing activities		(842,062)	(1,751,507)
CASH FLOWS FROM FINANCING ACTIVITIES			
Repayment of long-term financing		(1,420,318)	(960,845)
Proceeds / (repayments) from short-term borrowings - net		(1,025,737)	161,035
Lease rentals paid		6,341	(10,472)
Dividends paid to non-controlling interest		(570,263)	(950,697)
Dividends paid to shareholders of the Holding Company		(463,657)	(535,016)
Net cash generated from / (used in) financing activities		(3,473,635)	(2,295,995)
Net increase in cash and cash equivalents		1,523,726	7,032,366
Cash and cash equivalents at beginning of the period		1,380,081	(3,133,006)
Effects of exchange rate changes in cash and cash equivalents		(41,523)	(32,575)
Cash and cash equivalents at end of the period	16	2,862,284	3,866,785

The annexed notes 1 to 21 form an integral part of these consolidated condensed interim financial statements.

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