

27 February 2019
Ref: ASL/PSX/0127/2019

FORM 7

The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi

SUBJECT: FINANCIAL RESULTS FOR THE HALF YEAR ENDED 31 DECEMBER 2018

Dear Sir,

We have to inform you that the Board of Directors of Amreli Steels Limited in their meeting held on Wednesday 27 February 2019 at 05:00 pm at Karachi, recommended the 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**
NIL

The financial results of the Company for the half year ended 31 December 2018 are attached as "Annexure-A".

The half year report of the Company for the period ended 31 December 2018 will be transmitted through PUCARS separately, within the specified time.

Yours Sincerely,

FOR AMRELI STEELS LIMITED



Adnan Abdul Ghaffar
Company Secretary



c.c.:
The Director (Enforcement Department)
Securities & Exchange Commission of Pakistan
NIC Building, Jinnah Avenue, Blue Area, Islamabad

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AMRELI STEELS LIMITED
CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS ACCOUNT
FOR THE HALF YEAR ENDED 31 DECEMBER 2018
(UN-AUDITED)

	Half-year ended		Quarter-ended	
	31 December 2018	31 December 2017	31 December 2018	31 December 2017
----- (Rupees) -----				
Sales	12,317,227,375	6,237,866,056	6,394,866,110	3,531,579,714
Cost of sales	(10,791,903,791)	(5,073,129,334)	(5,777,715,648)	(2,876,817,184)
Gross profit	1,525,323,584	1,164,736,722	617,150,462	654,762,530
Distribution costs	(284,926,510)	(135,835,091)	(128,959,379)	(80,342,657)
Administrative expenses	(236,681,645)	(184,446,218)	(127,472,775)	(83,389,416)
Other expenses	(45,480,341)	(49,407,109)	(9,193,235)	(30,578,328)
Other income	29,398,001	768,161	6,870,104	445,604
Operating profit	987,633,089	795,816,465	358,395,177	460,897,733
Finance costs	(489,637,838)	(206,752,388)	(281,027,271)	(109,693,173)
Profit before taxation	497,995,251	589,064,077	77,367,906	351,204,560
Taxation	18,337,680	(64,653,987)	30,376,957	(22,567,190)
Net profit for the period	516,332,931	524,410,090	107,744,863	328,637,370
Earnings per share – basic and diluted	Rs. 1.74	Rs. 1.77	Rs. 0.36	Rs. 1.11


Chief Executive


Chief Financial Officer

24/12


Director