

Date: 26 February 2020  
Ref: ASL/PSX/0160/2020

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 2019**

Dear Sir,

We have to inform you that the Board of Directors of the Company in their meeting held on Wednesday, 26 February 2020 at 10:00 am, at the Registered Office of the Company, Karachi, recommended the following:


(i)	<b>CASH DIVIDEND</b>	<b>NIL</b>
(ii)	<b>BONUS SHARES</b>	<b>NIL</b>
(iii)	<b>RIGHT SHARES</b>	<b>NIL</b>
(iv)	<b>ANY OTHER ENTITLEMENT/CORPORATE ACTION</b>	<b>NIL</b>
(v)	<b>ANY OTHER PRICE-SENSITIVE INFORMATION</b>	<b>NIL</b>

The financial results of the Company for the half year ended 31 December 2019 are attached as "Annexure-A".

The half yearly Report of the Company for the period ended 31 December 2019 will be transmitted through PUCARS separately, within the specified time.

Yours Sincerely,

**FOR AMRELI STEELS LIMITED**



Adnan Abdul Ghaffar  
Company Secretary



Encls: As above.

c.c

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

“Annexure-A”

**AMRELI STEELS LIMITED**  
**CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS**  
**FOR THE HALF YEAR ENDED 31 DECEMBER 2019**  
**(UN-AUDITED)**

	Half-year ended		Quarter-ended	
	31 December 2019	31 December 2018	31 December 2019	31 December 2018
	----- (Rupees in ‘000) -----			
Sales	13,642,337	12,317,227	7,555,356	6,394,866
Cost of sales	(12,378,447)	(10,791,903)	(6,960,699)	(5,777,716)
<b>Gross profit</b>	<b>1,263,890</b>	<b>1,525,324</b>	<b>594,657</b>	<b>617,150</b>
Distribution costs	(327,481)	(284,927)	(156,570)	(128,959)
Administrative expenses	(310,025)	(236,682)	(178,958)	(127,473)
Other expenses	(10,287)	(45,480)	(6,605)	(9,193)
Other income	8,639	29,398	1,465	6,870
<b>Operating profit</b>	<b>624,736</b>	<b>987,633</b>	<b>253,989</b>	<b>358,395</b>
Finance costs	(1,213,839)	(489,638)	(667,141)	(281,027)
<b>(Loss) / profit before taxation</b>	<b>(589,103)</b>	<b>497,995</b>	<b>(413,152)</b>	<b>77,368</b>
Taxation - net	275,624	18,338	180,732	30,377
<b>Net (loss) / profit for the period</b>	<b>(313,479)</b>	<b>516,333</b>	<b>(232,420)</b>	<b>107,745</b>
<b>(Loss) / earnings per share – basic and diluted</b>	<b>Rs. (1.06)</b>	<b>Rs. 1.74</b>	<b>Rs. (0.78)</b>	<b>Rs. 0.36</b>

-Sd-

**Chief Executive Officer**

-Sd-

**Chief Financial Officer**

-Sd-

**Director**



**AMRELI STEELS LIMITED**  
Registered Office  
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