

Date: 27 February 2024  
Ref: ASL/PSX/0272/2024

**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 2023**

Dear Sir,

We have to inform you that the Board of Directors of the Company in their meeting held on Tuesday, 27 February 2024 at 11:00 am, at 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 2023 are attached as “Annexure-A”.

The half-yearly report of the Company for the period ended 31 December 2023 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/HOD**  
Surveillance, Supervision & Enforcement Department  
Securities and Exchange Commission of Pakistan  
NIC Building, 63 Jinnah Avenue, Blue Area  
Islamabad.

**“Annexure-A”**

**AMRELI STEELS LIMITED  
CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS  
FOR THE HALF-YEAR AND QUARTER ENDED 31 DECEMBER 2023  
(UN-AUDITED)**

	Half-year ended		Quarter-ended	
	31 December 2023	31 December 2022	31 December 2023	31 December 2022
	----- (Rupees in '000) -----			
Sales	22,251,024	23,030,883	11,359,909	13,211,020
Cost of sales	(19,767,428)	(20,588,408)	(10,204,139)	(12,357,132)
<b>Gross profit</b>	<b>2,483,596</b>	<b>2,442,475</b>	<b>1,155,770</b>	<b>853,888</b>
Distribution costs	(553,444)	(499,045)	(308,772)	(279,621)
Administrative expenses	(441,460)	(334,626)	(241,920)	(170,821)
Provision of expected credit loss	(29,169)	(52,540)	(18,249)	(9,989)
Other expenses	(122,942)	(21,348)	(3,832)	1,127
Other income	2,113	6,898	1,458	5,011
<b>Operating profit</b>	<b>1,338,694</b>	<b>1,541,814</b>	<b>584,455</b>	<b>399,595</b>
Finance costs	(2,263,129)	(1,958,972)	(1,247,669)	(1,031,054)
<b>Loss before taxation</b>	<b>(924,435)</b>	<b>(417,158)</b>	<b>(663,214)</b>	<b>(631,459)</b>
Taxation	290,094	232,414	201,653	242,652
<b>Loss for the period</b>	<b>(634,341)</b>	<b>(184,744)</b>	<b>(461,561)</b>	<b>(388,807)</b>
	----- (Rupees) -----			
<b>Loss per share – basic and diluted</b>	<b>(2.14)</b>	<b>(0.62)</b>	<b>(1.55)</b>	<b>(1.31)</b>

-Sd-

**Chief Executive Officer**



-Sd-

**Chief Financial Officer**

-Sd-

**Director**

**AMRELI STEELS LIMITED**

Registered Office

A/18, S.I.T.E., Karachi-75730.

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**AMRELI  
STEELS**