

28th April, 2022
Ref: AGHA/FS Mar-2022/PSX

FORM 7

The General Manager,
Pakistan Stock Exchange Limited,
Stock Exchange Building,
Stock Exchange road, Karachi

SUBJECT: FINANCIAL RESULTS FOR THE 03rd QUARTER ENDED MARCH 31st, 2022.

Dear Sir,

We have to inform you that the Board of Directors of the Company in their meeting held on Thursday, 28 April 2022 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 Un-audited standalone financial accounts of the Company for the Third Quarter and Nine months period ended March 31st, 2022 have been considered by the Board of Directors as recommended by the Audit Committee and the same have been approved and hereby attached as "ANNEXURE A".

The un-audited financial statements of the Company for the Third Quarter and Nine months period ended March 31st, 2022 will be transmitted through PUCARS in due course of time and will also be available at the Company's website at www.aghasteel.com.

Thanking You,
For and on behalf of AGHA STEEL INDUSTRIES LIMITED


Muhammad Muneeb Khan
Company Secretary

CC: The Director/HO
Surveillance, supervision & Enforcement department
Securities and Exchange Commission of Pakistan
NIC Building, 63 Jinnah Avenue, Blue area, Islamabad

AGHA STEEL INDUSTRIES LIMITED
CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS
FOR NINE MONTHS PERIOD ENDED MARCH 31, 2022

"Annexure A"

	<i>Nine Months Ended</i>		<i>Quarter Ended</i>	
	<i>(Unaudited)</i>		<i>(Unaudited)</i>	
	<i>March 31,</i>		<i>March 31,</i>	
	<i>2022</i>	<i>2021</i>	<i>2022</i>	<i>2021</i>
	----- (Rupees in '000') -----			
Turnover - gross	21,894,044	18,204,394	7,190,000	6,178,341
Sales tax	(3,181,186)	(2,645,097)	(1,044,700)	(897,708)
Turnover - net	18,712,858	15,559,297	6,145,300	5,280,633
Cost of sales	(14,440,713)	(12,301,266)	(4,716,770)	(4,135,118)
Gross profit	4,272,145	3,258,031	1,428,530	1,145,515
Administrative expenses	(206,249)	(254,198)	(46,042)	(87,723)
Selling and distribution costs	(305,582)	(304,246)	(69,792)	(101,584)
Finance costs	(1,408,444)	(908,931)	(663,868)	(376,019)
Operating profit	2,351,870	1,790,656	648,828	580,189
Other expenses	(478,531)	(165,486)	(59,122)	(64,844)
Other income	207,126	184,376	70,451	34,559
Profit before taxation	2,080,465	1,809,546	660,157	549,904
Taxation - net	(340,673)	(211,587)	(98,008)	(9,141)
Profit after taxation	1,739,792	1,597,959	562,149	540,763
Other comprehensive income for the period	-	-	-	-
Total comprehensive income for the period	1,739,792	1,597,959	562,149	540,763
Earnings per share	<i>(Restated)</i>		<i>(Restated)</i>	
<i>Basic and diluted - Rupees</i>	2.88	2.92	0.93	0.99

Yours Faithfully,
For and on behalf of AGHA STEEL INDUSTRIES LIMITED

Muhammad Muneeb Khan
Company Secretary