



29th September, 2022
Ref: AGHA/FS June 2022/PSX

FORM 3

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

SUBJECT: **FINANCIAL RESULTS FOR THE YEAR ENDED JUNE 30, 2022.**

Dear Sir,

We have to inform you that the Board of Directors of the Company in their meeting held on Thursday, 29th September 2022 at 11:30 a.m. at Emerald Tower, Suite No: 801 & 804, 08th Floor, Karachi have 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 year ended June 30, 2022 are attached herewith as “ANNEXURE-A”

The Annual General Meeting of the Company will be held on Monday, October 24, 2022 at 11:30 am at Five Star Lawn, Jaffar-e-Tayyar Society, near Ghazi Chowk, Karachi.

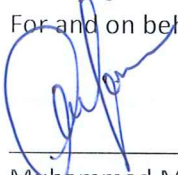
The share transfer books of the Company will remain closed from **October 11, 2022 to October 18, 2022** (both days inclusive). Transfers received at the office of Share Registrar (M/s. **CDC Share Registrar Services Limited**) CDC House, Shahrah-e-faisal, Karachi by the close of business on **10 October, 2022**, will be considered in time for the purpose of above entitlement to the transferees.

The Annual Report of the Company will be transmitted through PUCARS at least 21 days before holding of Annual General Meeting and shall be made available on the Company’s website: www.aghasteel.com.



The resolutions passed by the Board of Directors in respect of Change of Registered Office are attached herewith as "ANNEXURE-B".

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
STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED JUNE 30, 2022

	<i>Note</i>	<i>2022</i>	<i>2021</i>
		<i>----- Rupees in '000'-----</i>	
Turnover - gross	24	30,008,098	23,234,144
Sales tax		(4,360,151)	(3,375,901)
Turnover - net		25,647,947	19,858,243
Cost of sales	25	(20,157,658)	(15,355,724)
Gross profit		5,490,289	4,502,519
Administrative expenses	26	(334,601)	(296,737)
Selling and distribution costs	27	(353,682)	(285,429)
Finance costs	28	(2,135,829)	(1,408,980)
Operating profit		(2,824,112)	(1,991,146)
		2,666,177	2,511,373
Other expenses	29	(681,044)	(197,369)
Other income	30	303,236	239,387
Profit before taxation		2,288,369	2,553,391
Taxation - net	31	(433,599)	(517,394)
Profit after taxation		1,854,770	2,035,997
Other comprehensive income for the year		-	-
Total comprehensive income for the year		1,854,770	2,035,997
Earnings per share			<i>(Restated)</i>
Basic and diluted - Rupees		3.07	3.62

The annexed notes from 1 to 43 form an integral part of these financial statements.



Chief Executive



Chief Financial Officer



Director

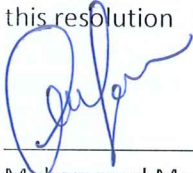
“ANNEXURE B”

ABSTRACT OF RESOLUTIONS PASSED AT THE BOARD MEETING OF AGHA STEEL INDUSTRIES LIMITED HELD ON SEPTEMBER 29, 2022 AT 11:30 A.M. AT EMERALD TOWER, SUITE NO: 801 & 804, 08TH FLOOR, KARACHI.

RESOLVED that in accordance with the applicable provision of the Companies Act, 2017, the provisions of the Articles of Association of the Company and other applicable rules and regulations, the Board of Directors hereby approves the change of registered office to Faisalabad, the industrial hub of Punjab. The matter is considered of great importance since the Company’s new expansion will be completed within the next financial year and to reach out better with its additional capacity (2.5 times of its current capacity) the business is needed to be closer to the market for better reach. The move will substantially increase the shareholders’ wealth and Company will be able to establish distribution channel for ever growing Steel Market of Punjab and KPK.

FURTHER RESOLVED that that the Company be and is hereby authorized to close its share transfer books from October 11, 2022 to October 18, 2022 (both days inclusive).

FURTHER RESOLVED that the Chief Executive Officer and the Company Secretary be and are hereby singly empowered and authorized to do all acts, matters, deeds and things, take any or all necessary actions and to complete all legal formalities as may be necessary or incidental expedient for the purpose of implementation of this resolution



Muhammad Muneeb Khan
Company Secretary

