30th September, 2025
Ref: AGHA/FS June 2025/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, 2025.**

Dear Sir,

We have to inform you that the Board of Directors of the Company in their meeting held on Tuesday, 30th September 2025 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, 2025 are attached herewith as "**ANNEXURE-A**"

The Annual General Meeting of the Company will be held on Friday, October 24, 2025 at 10:00 am at Plot No NWIZ/1/P-133, (SP-6) D-2, Port Qasim, Karachi as well as through Video Conference facility.

The share transfer books of the Company will remain closed from **October 17, 2025 to October 24 ,2025** (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 **16 October, 2025**, 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.

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

AGHA STEEL INDUSTRIES LTD. KARACHI

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 FINANCIAL POSITION
AS AT JUNE 30, 2025

	2025	2024
	---- Rupees in '000'----	
ASSETS		
Non-Current Assets		
Property, plant and equipment	**45,255,437**	45,575,831
Intangible asset	**29,830**	36,110
Long term deposits and receivable	**21,919**	387,360
	45,307,186	45,999,301
Current Assets		
Stores, spare parts and loose tools	**2,079,185**	2,869,749
Stock-in-trade	**2,936,853**	3,545,206
Trade and other receivables	**2,886,634**	4,024,456
Loans and advances	**1,970,377**	2,752,355
Deposits	**17,524**	33,063
Tax refunds due from Government	**461,431**	524,053
Cash and bank balances	**48,462**	239,134
	10,400,466	13,988,016
Total Assets	**55,707,652**	59,987,317
EQUITY AND LIABILITIES		
Share Capital And Reserves		
Authorized capital	**10,250,000**	10,250,000
Share Capital		
Issued, subscribed and paid up capital	**6,048,791**	6,048,791
Capital Reserve		
Share premium	**2,126,687**	2,126,687
Surplus on revaluation of fixed assets - net	**15,980,622**	16,656,355
	18,107,309	18,783,042
Revenue Reserve		
Accumulated (loss) / profit	**(3,229,278)**	3,306,407
Total Shareholders' Equity	**20,926,822**	28,138,240
Non-Current Liabilities		
Long term borrowings	**-**	-
Advance against preference shares	**750,000**	750,000
Loans from directors	**415,020**	-
Lease liabilities	**31,202**	72,668
Deferred tax liability	**2,915,144**	4,010,148
	4,111,366	4,832,816
Current Liabilities		
Trade and other payables	**264,796**	645,548
Accrued markup - on demand	**7,073,336**	3,193,826
Short term borrowings - on demand	**15,378,483**	15,226,851
Long term borrowings - on demand	**7,940,282**	7,922,670
Current portion of lease liabilities	**12,567**	27,366
	30,669,464	27,016,261
Contingencies and Commitments		
Total Equity And Liabilities	**55,707,652**	59,987,317

Chief Executive	*Chief Financial Officer*	*Director*

AGHA STEEL INDUSTRIES LTD. KARACHI

AGHA STEEL INDUSTRIES LIMITED

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

FOR THE YEAR ENDED JUNE 30, 2025

	2025	2024
	---- Rupees in '000'----	
Turnover - net	**10,674,618**	13,691,815
Cost of sales	**(12,652,104)**	(14,320,123)
Gross loss	**(1,977,486)**	(628,308)
Administrative expenses	**(528,724)**	(329,110)
Selling and distribution costs	**(351,034)**	(280,063)
Finance costs	**(4,196,677)**	(4,582,384)
	(5,076,435)	(5,191,557)
Operating loss	**(7,053,921)**	(5,819,865)
Other expenses	**(1,055,594)**	(2,428,857)
Other income	**247,960**	655,043
Loss before levy and taxation	**(7,861,555)**	(7,593,679)
Levy	**(137,465)**	(201,232)
Loss before taxation	**(7,999,020)**	(7,794,911)
Taxation - net	**787,602**	2,706,346
Loss after taxation	**(7,211,418)**	(5,088,565)
Other comprehensive income for the year		
Items that will not be reclassified subsequently to profit or loss		
Surplus on revaluation of fixed assets	-	22,331,742
Deferred tax	-	(5,675,388)
	-	16,656,354
Total comprehensive (loss) / income for the year	**(7,211,418)**	11,567,789

	2025	2024
	---- Rupees in '000'----	
Loss per share - basic and diluted	**(11.92)**	(8.41)

Chief Executive *Chief Financial Officer* *Director*

AGHA STEEL INDUSTRIES LTD. KARACHI

AGHA STEEL INDUSTRIES LIMITED
STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED JUNE 30, 2025

Particulars	*Issued, subscribed and paid up capital*	*Reserves*			*Total reserves*	*Total shareholders' equity*
		Capital		*Revenue*		
		** Share Premium*	****Surplus on revaluation of fixed assets*	*** Accumulated (loss) / profit*		
	Rupees in '000'					
Balance as at June 30, 2023	6,048,791	2,126,687	-	8,394,972	10,521,659	16,570,450
Total comprehensive income for the year						
Loss after taxation	-	-	-	(5,088,565)	(5,088,565)	(5,088,565)
Other comprehensive income - net	-	-	16,656,355	-	16,656,355	16,656,355
	-	-	16,656,355	(5,088,565)	11,567,790	11,567,790
Balance as at June 30, 2024	**6,048,791**	**2,126,687**	**16,656,355**	**3,306,407**	**22,089,449**	**28,138,240**
Total comprehensive loss for the year						
Loss after taxation	-	-	-	**(7,211,418)**	**(7,211,418)**	**(7,211,418)**
Other comprehensive income	-	-	-	-	-	-
	-	-	-	**(7,211,418)**	**(7,211,418)**	**(7,211,418)**
Transferred from surplus on revaluation of fixed assets on account of incremental depreciation - net of deferred tax	-	-	**(675,733)**	**675,733**	-	-
Balance as at June 30, 2025	**6,048,791**	**2,126,687**	**15,980,622**	**(3,229,278)**	**14,878,031**	**20,926,822**

* Share premium is held for utilization for purposes as stated in Section 81 of the Companies Act, 2017.

** Accumulated profit can be utilized for meeting contingencies and distribution of profits by way of dividends.

*** Surplus on revaluation of fixed assets is a capital reserve, and is not available for distribution to the share holders in accordance with section 241 of the Companies Act, 2017.

Chief Executive | *Chief Financial Officer* | *Director*

AGHA STEEL INDUSTRIES LTD. KARACHI

AGHA STEEL INDUSTRIES LIMITED
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED JUNE 30, 2025

	2025	2024
A. CASH FLOWS FROM OPERATING ACTIVITIES	**- - - - Rupees in '000'- - - -**	
Loss before levy and taxation	(7,861,555)	(7,593,679)
Adjustments for:		
Depreciation	1,424,534	429,292
Amortization	6,280	6,280
Impairment loss on trade receivables - net	1,055,594	796,055
Provision for write-down to NRV	-	959,001
Finance cost	4,187,466	4,566,244
Finance lease markup	9,211	16,140
Gain on disposal of fixed assets - net	(17,015)	(2,802)
Cash used in operations before working capital changes	(1,195,485)	(823,469)
Changes in working capital		
Decrease / (Increase) in current assets		
Stores, spare parts and loose tools	364,548	(508,852)
Stock-in-trade	608,353	5,935,656
Trade and other receivables	(77,066)	128,284
Loans and advances	781,978	(937,009)
Deposits	15,539	(15,431)
	1,693,352	4,602,648
Increase in current liabilities		
Trade and other payables	(319,154)	(79,464)
Net cash generated from operations	178,713	3,699,715
Taxes paid - net	(382,245)	(207,074)
Workers welfare fund paid	(3,000)	-
Workers profit participation fund paid	(58,598)	(104,374)
Financial charges paid	(317,167)	(2,196,262)
Net cash (used) in / generated from operations	(582,297)	1,192,005
B. CASH FLOWS FROM INVESTING ACTIVITIES		
Long term deposits and receivable recovered - net	524,735	62,103
Additions in capital work in progress - net	(112,433)	(2,531,876)
Proceeds from disposal of property, plant and equipment	23,757	5,449
Additions in property, plant and equipment	(572,433)	(540,572)
Damage of property, plant and equipment	-	673,801
Net cash used in investing activities	(136,374)	(2,331,095)
C. CASH FLOWS FROM FINANCING ACTIVITIES		
Receipts/ (repayments) of long-term borrowings - net	17,612	(413,939)
Loans from Directors	415,020	-
Advance received against shares	-	250,000
Lease rentals paid	(56,265)	(43,124)
Receipts of short-term borrowings - net	151,632	1,497,992
Net cash generated from financing activities	527,999	1,290,929
Net (decrease) / increase in cash and cash equivalents (A+B+C)	(190,672)	151,839
Cash and cash equivalents at the beginning of the year	239,134	87,295
Cash and cash equivalents at the end of the year	48,462	239,134

Chief Executive ***Chief Financial Officer*** ***Director***

AGHA STEEL INDUSTRIES LTD. KARACHI