

October 28, 2015

The General Manager
The Karachi Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi.

Sub: **Financial Results for the First Quarter ended September 30, 2015**

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held today 28th October 2015 at 11:00 am at Arif Habib Centre, M.T. Khan Road, Karachi has approved the unaudited financial statements for the first quarter ended September 30, 2015 and 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

Financial Results

The financial results of the company are attached as Annexure.

Change in Directorship

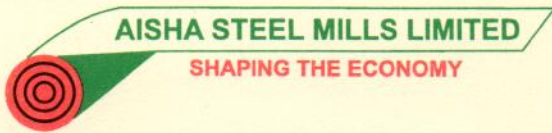
We have to inform you that Mr. Khalid Tirmizey has resigned from the directorship and board has appointed Mr. Ahsan Ashraf in his replacement with effect of October 28, 2015.

Yours Sincerely,




Tahir Iqbal
Chief Financial Officer &
Company Secretary

Cc: Securities Market Division
Securities and Exchange Commission of Pakistan
NIC Building, Jinnah Avenue
Islamabad.

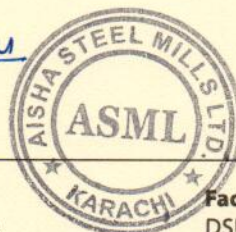


AISHA STEEL MILLS LIMITED

**PROFIT AND LOSS ACCOUNT
FOR THE QUARTER ENDED SEPTEMBER 30, 2015**

	(Unaudited) September 30 2015	(Unaudited) September 30 2014
	Rupees in thousand	
Sales	1,874,877	2,182,262
Cost of Sales	(1,846,553)	(2,076,996)
Gross Profit / (Loss)	28,325	105,267
Selling and distribution expenses	(8,300)	(8,443)
Administrative expenses	(34,296)	(34,216)
Other operating income	668	2,838
(Loss) / Profit from operations	(13,603)	65,445
Finance cost	(351,120)	(494,269)
Loss before taxation	(364,723)	(428,825)
Taxation	(18,620)	143,538
Loss for the period	(383,343)	(285,287)
Other comprehensive income	-	-
Total comprehensive loss for the period	(383,343)	(285,287)
	Rupees	
Basic earnings per share - (loss)	(1.66)	(1.14)

Tahir



Registered & Corporate Office :
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Website : www.aishasteel.com. Email: info@aishasteel.com

Factory :
DSU-45, Pakistan Steel, Down Stream
Industrial Estate, Bin Qasim, Karachi, Pakistan.
Tel : (+92 21) 3474 0160-7, Fax: (+92 21) 3474 0151