

February 18, 2016

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

Sub: **Financial Results for the Second Quarter and Half Year ended December 31, 2015**

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held today 18<sup>th</sup> February 2016 at 11:00 am at Arif Habib Centre, M.T. Khan Road, Karachi has approved the unaudited financial statements for the second quarter and half year ended December 31, 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

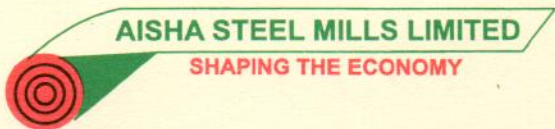
**Financial Results**

The financial results of the Company are attached as Annexure.

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**

**CONDENSED INTERIM PROFIT AND LOSS ACCOUNT  
FOR THE HALF YEAR ENDED DECEMBER 31, 2015 - (UNAUDITED)**

	Quarter ended		Half year ended	
	December 31, 2015	December 31, 2014	December 31, 2015	December 31, 2014
	← (Rupees in thousand) →			
Revenue	2,763,284	1,829,887	4,638,161	4,012,149
Cost of Sales	(2,778,553)	(1,929,596)	(4,625,106)	(4,006,592)
Gross (loss) / profit	(15,269)	(99,709)	13,055	5,557
Selling and distribution cost	(3,145)	(7,346)	(11,445)	(15,789)
Administrative expenses	(34,863)	(27,565)	(69,159)	(61,781)
Other income	822	1,735	1,490	4,573
Loss from operations	(52,455)	(132,885)	(66,059)	(67,440)
Finance costs	(299,754)	(386,272)	(650,874)	(880,541)
Loss before taxation	(352,209)	(519,157)	(716,933)	(947,981)
Taxation	144,243	151,750	162,863	295,288
Loss for the period	(207,966)	(367,407)	(554,070)	(652,693)
Other comprehensive income	-	-	-	-
Total comprehensive loss	(207,966)	(367,407)	(554,070)	(652,693)
Basic earnings per share - (loss) - Rupees	(0.77)	(1.36)	(2.51)	(2.53)



**Registered & Corporate Office :**  
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Tel : (+92-21) 32468317-19, 20-21, Fax: (+92-21) 32468316  
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