



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

September 1, 2016

SUBJECT: FINANCIAL RESULTS FOR THE YEAR ENDED 30 JUNE 2016

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on Wednesday August 31, 2016 at 3:30 pm, at Arif Habib Centre, M.T. Khan Road, Karachi has approved the audited financial statements for the year ended 30 June 2016 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

Annual General Meeting

The Annual General Meeting of the Company as circulated will be held in Karachi on Thursday, October 27, 2016 at 4:00 pm.

Book Closure

The Share Transfer Books of the Company will be closed from 21 October 2016 to 27 October 2016 (both days inclusive). Transfers received at the offices of Shares Registrar Department of our Registrar M/s. Central Depository Company Pakistan Limited, CDC House 99-B Block 'B' S.M.C.H.S, Main Shahra-e-Faisal, Karachi at the close of business on 20 October 2016 will be treated in time for the purpose of above AGM.





Aisha Steel Mills Limited
Profit and Loss Account
For the year ended June 30, 2016

	2016	2015
	--- Rupees in thousands ---	
Revenue	9,634,297	9,491,748
Cost of Sales	(8,654,034)	(9,451,422)
Gross Profit	980,263	40,326
Selling and Distribution Cost	(19,640)	(37,964)
Administrative Expenses	(156,624)	(124,032)
Other Income	24,760	5,957
Profit / (Loss) from Operations	828,759	(115,713)
Finance Cost	(1,020,580)	(1,372,527)
Loss Before Taxation	(191,821)	(1,488,240)
Taxation	36,930	277,418
Loss for the Year	(154,891)	(1,210,822)
Other Comprehensive Income:		
<i>Items that will not be reclassified to Profit and Loss</i>		
Remeasurements of Staff Retirement Benefit	(2,939)	1,186
Impact of Deferred Tax	882	(356)
	(2,057)	830
Total Comprehensive Loss	(156,948)	(1,209,992)
	----- Rupees -----	
Basic Earnings Per Share - (Loss)	(1.43)	(4.97)





Change in Directorship

We have to inform you that Mr. Shinpei Asada has resigned from the directorship and Board has appointed Mr. Jawed Iqbal in his replacement with effect from 31st August 2016.

Printed Annual Report

We will be sending you 200 copies of printed accounts for distribution amongst the members of the Exchange 21 days before the date of AGM.

Yours Sincerely,

Tahir Iqbal
CFO & Company Secretary