



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

28th April 2017

Subject: **FINANCIAL RESULTS FOR THE THIRD QUARTER AND NINE MONTHS**
PERIOD ENDED 31st MARCH 2017

Dear Sir,

We have to inform you that the Board of Directors of our company in their meeting held on 28th April 2017 at 09:30 a.m. at Arif Habib Centre, 23 M.T Khan Road, Karachi 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 | |

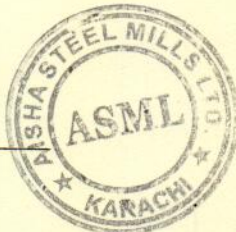
In connection with the announcement made by the Company on 31st October 2016 and 24th February 2017, the Board has adjourned the meeting to be reconvened on 29th April 2017 at 11:00 am at the same place to discuss and approve a revised expansion plan, as well as to consider the requirement of additional capital, if any. The outcome of the decisions of the reconvened meeting shall be advised to Pakistan Stock Exchange on the next working day.

The financial results of the company for the Third Quarter and Nine Months ended 31st March 2017 are enclosed herewith as Annexure-I.

We will be sending you 200 copies of printed Accounts for distribution amongst the TRE Certificate Holders of the Exchange.

Yours Sincerely,

Manzoor Raza
Company Secretary



Encl: as above

Registered & Corporate Office :

2nd Floor, Arif Habib Centre, 23, M.T. Khan Road, Karachi, Pakistan.
Tel : (+92-21) 32468317-19, 20-21, Fax: (+92-21) 32468316
Website : www.aishasteel.com. Email: info@aishasteel.com

Factory :

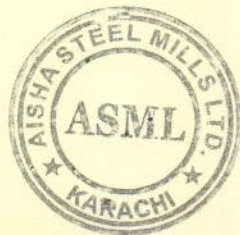
DSU-45, Pakistan Steel, Down Stream
Industrial Estate, Bin Qasim, Karachi, Pakistan.
Tel : (+92 21) 3474 0160-7, Fax: (+92 21) 3474 0151

Annexure I

AISHA STEEL MILLS LIMITED
CONDENSED INTERIM PROFIT AND LOSS ACCOUNT
FOR THE PERIOD ENDED MARCH 31, 2017 - (UNAUDITED)

	Quarter ended		Nine months ended	
	Mar 31, 2017	Mar 31, 2016	Mar 31, 2017	Mar 31, 2016
	← (Rupees in thousands) →			
Revenue	4,380,560	2,937,600	10,774,482	7,575,761
Cost of Sales	(3,444,871)	(2,534,290)	(9,095,757)	(7,159,396)
Gross profit	935,689	403,310	1,678,725	416,365
Selling and distribution expenses	(4,717)	(3,312)	(13,383)	(14,757)
Administrative expenses	(51,194)	(37,904)	(136,227)	(107,063)
Other expenses	(41,124)	-	(53,492)	-
Other income	5,673	13,288	15,235	14,778
Profit from operations	844,327	375,382	1,490,858	309,323
Finance costs	(233,813)	(255,749)	(714,969)	(906,623)
Profit before taxation	610,514	119,633	775,889	(597,300)
Taxation	(189,050)	(49,263)	195,756	113,600
Profit / (loss) for the period	421,464	70,370	971,645	(483,700)
Other comprehensive income	-	-	-	-
Total comprehensive income / (loss) for the period	421,464	70,370	971,645	(483,700)
Basic earning / (loss) per share - Rupees	0.96	0.04	2.05	(2.47)
Diluted earnings per share - Rupees	0.73		1.32	

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