

April 22, 2016  
Ref: ASL/PSX/0011/2016

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

**SUBJECT: FINANCIAL RESULTS FOR THE THIRD QUARTER ENDED MARCH 31, 2016**

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on Friday April 22, 2016 at 09:30 am at 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**  
NIL

The financial results of the Company are attached as "Annexure A".

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

Yours Sincerely,

FOR AMRELI STEELS LIMITED

**Adnan Abdul Ghaffar**  
Company Secretary

"ANNEXURE - A"

**AMRELI STEELS LIMITED**  
**CONDENSED INTERIM PROFIT AND LOSS ACCOUNT**  
**FOR THE NINE MONTHS PERIOD ENDED 31 MARCH 2016**  
**(UN-AUDITED)**

	For the Nine months ended		For the Quarter-ended	
	31 March 2016	31 March 2015	31 March 2016	31 March 2015
Note	----- (Rupees) -----		----- (Rupees) -----	
Sales	8,374,200,197	10,584,568,001	2,921,156,060	3,525,708,412
Cost of sales	(6,441,429,448)	(8,890,732,348)	(2,266,556,077)	(2,736,079,098)
<b>Gross profit</b>	<b>1,932,770,749</b>	<b>1,693,835,653</b>	<b>654,599,983</b>	<b>789,629,314</b>
Distribution costs	(254,113,218)	(220,693,794)	(98,838,336)	(50,272,936)
Administrative expenses	(201,032,598)	(145,382,696)	(53,126,399)	(45,866,992)
Other expenses	(119,768,627)	(60,808,877)	(54,711,917)	(40,904,979)
Other income	10,138,000	21,390,361	6,376,591	20,219,959
Trading income	11 41,770,698	-	41,770,698	-
<b>Operating profit</b>	<b>1,409,765,004</b>	<b>1,288,340,647</b>	<b>496,070,620</b>	<b>672,804,366</b>
Finance costs	(272,692,256)	(537,309,212)	(52,066,071)	(163,299,019)
<b>Profit before taxation</b>	<b>1,137,072,748</b>	<b>751,031,435</b>	<b>444,004,549</b>	<b>509,505,347</b>
Taxation	(215,043,312)	(170,826,471)	(71,638,491)	(100,225,512)
<b>Net profit for the period</b>	<b>922,029,436</b>	<b>580,204,964</b>	<b>372,366,058</b>	<b>409,279,835</b>
<b>Earnings per share – basic and diluted</b>	<b>Rs. 3.61</b>	<b>Rs. 2.60</b>	<b>Rs. 1.25</b>	<b>Rs. 1.84</b>

The annexed notes from 1 to 14 form an integral part of these condensed interim financial statements.

  
**Chief Executive**

  
**Director**

