

FORM 7

February 02, 2017
Ref: ASL/PSX/0037/2017

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

SUBJECT: FINANCIAL RESULTS FOR THE HALF YEAR ENDED DECEMBER 31, 2016

Dear Sir,

We have to inform you that the Board of Directors of Amreli Steels Limited in their meeting held on Thursday- February 02, 2017 at 10:00 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.

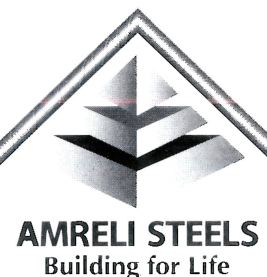
Yours Sincerely,

FOR AMRELI STEELS LIMITED


Adnan Abdul Ghaffar
Company Secretary



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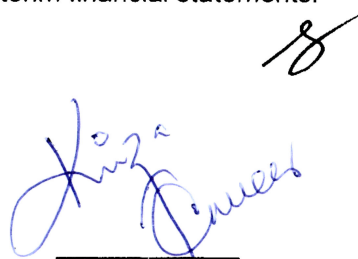
"Annexure-A"

AMRELI STEELS LIMITED
CONDENSED INTERIM PROFIT AND LOSS ACCOUNT
FOR THE HALF YEAR ENDED 31 DECEMBER 2016
(UN-AUDITED)

	Note	Half-year ended		Quarter-ended	
		31 December 2016	31 December 2015	31 December 2016	31 December 2015
		----- (Rupees) -----			
Sales	10	6,558,410,125	5,453,044,138	3,339,924,020	2,021,723,067
Cost of sales	11	(5,518,126,184)	(4,174,873,372)	(2,764,372,754)	(1,397,303,209)
Gross profit		1,040,283,941	1,278,170,766	575,551,266	624,419,858
Distribution costs		(169,657,878)	(155,274,882)	(87,739,488)	(89,166,435)
Administrative expenses		(146,709,356)	(147,906,199)	(76,753,383)	(98,679,807)
Other expenses		(46,669,276)	(65,056,710)	(28,194,706)	(35,965,820)
Other income		6,262,410	3,761,409	1,254,755	2,884,189
Operating profit		683,509,841	913,694,384	384,118,444	403,491,985
Finance costs		(128,532,413)	(220,626,185)	(54,524,759)	(112,526,945)
Profit before taxation		554,977,428	693,068,199	329,593,685	290,965,040
Taxation	12	(72,870,851)	(143,404,820)	(73,128,795)	(73,155,911)
Net profit for the period		482,106,577	549,663,379	256,464,890	217,809,129
Earnings per share – basic and diluted		Rs. 1.62	Rs. 2.34	Rs. 0.86	Rs. 0.88

The annexed notes from 1 to 15 form an integral part of these condensed interim financial statements.


Chief Executive


Director