

FORM 7

April 20, 2017
Ref: ASL/PSX/0046/2017

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

SUBJECT: FINANCIAL RESULTS FOR THE THIRD QUARTER ENDED 31 MARCH 2017

Dear Sir,

We have to inform you that the Board of Directors of Amreli Steels Limited in their meeting held on Thursday-April 20, 2017 at 09:30 am at Karachi, recommended the following:

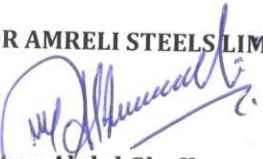
- i. **CASH DIVIDEND**
NIL
- ii. **BONUS SHARES**
NIL
- iii. **RIGHT SHARES**
NIL
- iv. **ANY OTHER ENTITLEMENT/ CORPORATE ACTION**
NIL
- v. **ANY OTHER PRICE-SENSITIVE INFORMATION**
NIL

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


Adhan Abdul Ghaffar
Company Secretary



"ANNEXURE - A"

AMRELI STEELS LIMITED
CONDENSED INTERIM PROFIT AND LOSS ACCOUNT
FOR THE NINE MONTHS PERIOD ENDED 31 MARCH 2017
(UN-AUDITED)

	For the Nine months ended		For the Quarter-ended	
	31 March 2017	31 March 2016	31 March 2017	31 March 2016
Note	----- (Rupees) -----		----- (Rupees) -----	
Sales	10,135,113,885	8,634,560,090	3,576,703,760	3,181,515,953
Cost of sales	(8,396,440,822)	(6,660,018,644)	(2,878,314,639)	(2,485,145,272)
Gross profit	1,738,673,063	1,974,541,446	698,389,121	696,370,681
Distribution costs	(258,251,005)	(254,113,218)	(88,593,128)	(98,838,336)
Administrative expenses	(230,497,375)	(201,032,597)	(83,788,018)	(53,126,400)
Other expenses	(80,497,291)	(119,768,627)	(33,828,014)	(54,711,917)
Other income	6,906,526	10,138,000	644,115	6,376,592
Operating profit	1,176,333,918	1,409,765,004	492,824,076	496,070,620
Finance costs	(186,336,525)	(272,692,256)	(57,804,113)	(52,066,071)
Profit before taxation	989,997,393	1,137,072,748	435,019,963	444,004,549
Taxation	(170,751,028)	(215,043,312)	(97,880,176)	(71,638,491)
Net profit for the period	819,246,365	922,029,436	337,139,787	372,366,058
Earnings per share – basic and diluted	<u>Rs. 2.76</u>	<u>Rs.3.61</u>	<u>Rs. 1.14</u>	<u>Rs.1.25</u>


Chief Executive


Director

