



DOST STEELS LIMITED

26th February 2015

Fax # 111-573-329

The General Manager
Pakistan Stock Exchange Ltd
(Formerly Karachi Stock Exchange Ltd)
Stock Exchange Building,
Stock Exchange Road,
Karachi.

Re: Financial Results for the Quarter ended December 31, 2015

Dear Sir,

We are pleased to inform you that the Board of Directors of our company in their meeting held on Friday 26th February 2016 at 11:00 a.m. at the Registered Office of the company situated at 101, Chapal Plaza, Hasrat Mohani Road, Karachi-74000, to consider and approved the un-audited financial statement for the Half year ended 31st December 2015 and has recommended the following:

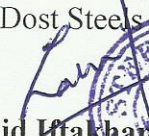
Cash Dividend	}	NIL
Bonus Shares		NIL
Right Shares		NIL

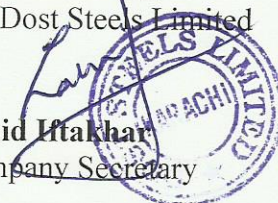
The financial results enclosed herewith.

We will be sending you 200 copies of printed accounts for the quarter ended 31st December 2015 for distribution amongst the members of the Exchange in due course.

Thanking you,

Yours faithfully,
For Dost Steels Limited

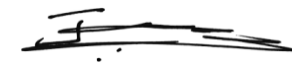

Zahid Iftakhar
Company Secretary



DOST STEELS LIMITED
CONDENSED INTERIM BALANCE SHEET
AS AT DECEMBER 31, 2015

	<i>Note</i>	<i>(Un-Audited)</i> <i>December 31,</i> <i>2015</i> <i>Rupees</i>	<i>(Audited)</i> <i>June 30,</i> <i>2015</i> <i>Rupees</i>
<u>ASSETS</u>			
Non-Current Assets			
Property, plant and equipment	7	2,195,668,999	2,028,556,530
Long term deposits		16,416,345	16,416,345
Deferred Tax Asset		-	-
Total Non-Current Assets		2,212,085,344	2,044,972,875
Current Assets			
Advances		2,329,500	3,755,250
Tax refund due from government		845,005	736,175
Other receivable		70,200	774,882
Cash and bank balances		91,244,414	66,999
Total Current Assets		94,489,119	5,333,306
TOTAL ASSETS		2,306,574,463	2,050,306,181
<u>EQUITY AND LIABILITIES</u>			
Share Capital and Reserves			
Authorized Share Capital			
320,000,000 (June 30, 2015: 70,000,000)		3,200,000,000	700,000,000
Ordinary shares of Rs. 10 each			
Issued, subscribed and paid up capital		674,645,000	674,645,000
Reserves		(486,767,576)	(467,040,311)
Total Equity		187,877,424	207,604,689
<u>LIABILITIES</u>			
Non-Current Liabilities			
Provision for gratuity		152,309	631,559
Advance for issuance of shares-unsecured	8	241,529,066	-
Long term loans-secured	9	838,389,628	838,188,237
Markup accrued on secured loans		583,802,242	546,235,608
Total Non-Current Liabilities		1,663,873,245	1,385,055,404
Current Liabilities			
Current and overdue portion of long term loans		93,120,000	93,120,000
Short term borrowings-unsecured interest free		301,886,294	337,190,367
Short term borrowings-unsecured interest bearing		39,349,127	-
Trade and other payables		20,468,373	27,335,721
Total Current Liabilities		454,823,794	457,646,088
Total Liabilities		2,118,697,039	1,842,701,492
Contingencies and Commitments	10		
Total Equity and Liabilities		2,306,574,463	2,050,306,181

The annexed notes form an integral part of these financial statements



 Chief Executive




 Director

DOST STEELS LIMITED
CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UNAUDITED)
FOR THE HALF YEAR ENDED DECEMBER 31, 2015

	<i>Half year ended</i>		<i>Quarter ended</i>	
	<i>December 31,</i> <i>2015</i>	<i>December 31,</i> <i>2014</i>	<i>December 31,</i> <i>2015</i>	<i>December 31,</i> <i>2014</i>
	----- Rupees -----			
Administrative expenses	(19,726,055)	(4,340,405)	(16,921,636)	(2,263,686)
Finance cost	(58,216)	-	(58,216)	-
Other income	57,006	48,663	39,079	21,840
Loss before taxation	(19,727,265)	(4,291,742)	(16,940,773)	(2,241,846)
Taxation	-	-	-	-
Loss after taxation	(19,727,265)	(4,291,742)	(16,940,773)	(2,241,846)
Loss per share - basic and diluted	(0.292)	(0.064)	(0.251)	(0.033)

The annexed notes form an integral part of these financial statements



 Chief Executive



 Director