



DOST STEELS LIMITED

26th April 2016

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 Third Quarter ended 31st March 2016**

Dear Sir,

We are pleased to inform you that the Board of Directors of our company in their meeting held on 26th April 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 Third Quarter ended 31st March 2016 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 March 2016 for distribution amongst the TRE Certificate Holders of the Exchange in due course.

Thanking you,

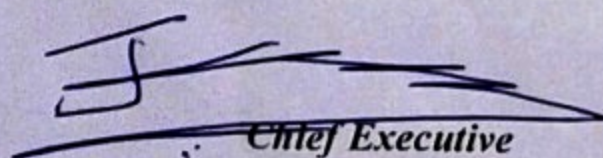
Yours faithfully,

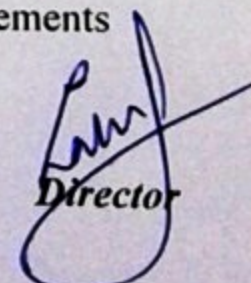
Jamal Iftakhar
Chief Executive Officer.

DOST STEELS LIMITED
CONDENSED INTERIM BALANCE SHEET (UNAUDITED)
AS AT MARCH 31, 2016

	(Un-Audited) March 31, 2016 Rupees	(Audited) June 30, 2015 Rupees
ASSETS		
Non-Current Assets		
Property, plant and equipments	7 2,395,764,945	2,028,556,530
Long term deposits	15,666,345	16,416,345
Total Non-Current Assets	<u>2,411,431,290</u>	<u>2,044,972,875</u>
Current Assets		
Advances	3,255,000	3,755,250
Tax refund due from government	877,482	736,175
Other receivable	13,126	774,882
Cash and bank balances	22,993,447	66,999
Total Current Assets	<u>27,139,055</u>	<u>5,333,306</u>
TOTAL ASSETS	<u><u>2,438,570,345</u></u>	<u><u>2,050,306,181</u></u>
EQUITY AND LIABILITIES		
Share Capital and Reserves		
Authorized Share Capital		
320,000,000 (June 30, 2015: 70,000,000)	<u>3,200,000,000</u>	<u>700,000,000</u>
Issued, subscribed and paid up capital	674,645,000	674,645,000
Reserves	(490,279,917)	(467,040,311)
TOTAL EQUITY	<u>184,365,083</u>	<u>207,604,689</u>
LIABILITIES		
Non-Current Liabilities		
Provision for gratuity	152,309	631,559
Advance for issuance of shares-unsecured	8 390,579,066	
Long term loans	9 836,051,887	838,188,237
Markup accrued on secured loans	596,362,975	546,235,608
Total Non-Current Liabilities	<u>1,823,146,237</u>	<u>1,385,055,404</u>
Current Liabilities		
Current portion of long term loans	72,170,000	93,120,000
Short term borrowings	307,886,294	337,190,367
Other creditors and accruals	51,002,731	27,335,721
Total Current Liabilities	<u>431,059,025</u>	<u>457,646,088</u>
Total Liabilities	<u><u>2,254,205,262</u></u>	<u><u>1,842,701,492</u></u>
Contingencies and Commitments	10 -	-
Total Equity & Liabilities	<u><u>2,438,570,345</u></u>	<u><u>2,050,306,181</u></u>

The annexed notes form an integral part of these condensed interim financial statements

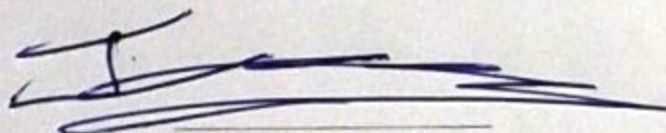

Chief Executive

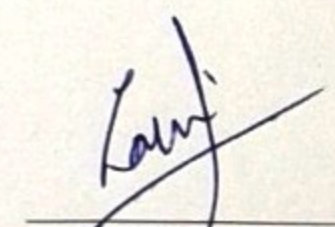

Director

DOST STEELS LIMITED
CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UNAUDITED)
FOR THE QUARTER AND NINE MONTHS PERIOD ENDED MARCH 31, 2016

	<i>Nine months period ended</i>		<i>Quarter ended</i>	
	<i>March 31, 2016</i>	<i>March 31, 2015</i>	<i>March 31, 2016</i>	<i>March 31, 2015</i>
	----- Rupees -----			
Administrative and financial expenses	(23,244,352)	(6,605,957)	(3,518,297)	(2,314,215)
Finance cost	(86,771)	(28,173)	(28,555)	-
Other income	91,517	66,263	34,511	13,859
Recognized loss before taxation	(23,239,606)	(6,567,867)	(3,512,341)	(2,300,356)
Recognized loss after taxation	(23,239,606)	(6,567,867)	(3,512,341)	(2,300,356)
Loss per share - basic and diluted	(0.344)	(0.097)	(0.052)	(0.034)

The annexed notes form an integral part of these condensed interim financial statements


Chief Executive


Director