



November 10, 2016

DOST STEELS LIMITED

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

Subject: Financial Results for the Year Ended June 30, 2016

Dear Sir,

We have to inform you that the Board of Directors of our company in their meeting held on November 9, 2016 at 3:30 p.m., at Room 1204, 12th Floor, Emerald Tower, Clifton, Karachi, recommended the following.

1. CASH DIVIDEND

A final Cash Dividend for the year ended June 30, 2016 at Rs. Nil per share i.e. Nil %. This is in addition to Interim Dividend(s) already paid at Rs. Nil per share i.e. Nil %.

2. BONUS SHARES

It has been recommended by the Board of Directors to issue Bonus Shares in the proportion of Nil share(s) for every Nil share(s) held i.e. Nil %. This is in addition to the Interim Bonus Shares already issued @ Nil %.

AND/OR

3. RIGHT SHARES

The Board has recommended to issue Nil % Right Shares at par/at a discount/premium of Rs. Nil per share in proportion of Nil share(s) for every Nil share(s). The entitlement of right shares being declared simultaneously will be/will not be applicable on Bonus Shares as declared above.

AND/OR

4. ANY OTHER ENTITLEMENT/CORPORATE ACTION Nil

5. ANY OTHER PRICE-SENSITIVE INFORMATION Nil


The financial results of the Company are attached.

Observation by the auditors

“Without qualifying our opinion on this point, we draw attention to Note 18 of the financial statements which describes the Company’s arrangement of Restructured Term Finance facilities as Syndicated loan. All the syndicate banks except Pak Kuwait Investment Company (Private) Limited have signed the rescheduling and restructuring agreement.”

Subject to the approval of Stock Exchange the Annual General Meeting of the Company will be held on Wednesday, November 30, 2016 at 9:00 a.m. at Pakistan Society for Training and Development, Plot #. TC-3, 34th Street off Khayaban e Seher Phase V (Extension), Defence Housing Authority, Karachi.

Yours sincerely


Zia ur Rahim Khan
Company Secretary

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DOST STEELS LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED JUNE 30, 2016

	<i>Note</i>	<i>2016</i> <i>Rupees</i>	<i>2015</i> <i>Rupees</i> <i>Restated</i>
Administrative expenses	24	(30,675,020)	(23,870,538)
Finance cost	25	(109,056)	(75,412,883)
Gain / (loss) on disposal		-	3,741
Other operating income	26	<u>670,685</u>	<u>80,269</u>
Loss before taxation		(30,113,391)	(99,199,411)
Taxation	27	-	-
Loss after taxation		<u>(30,113,391)</u>	<u>(99,199,411)</u>
Loss per share	28	<u>(0.45)</u>	<u>(1.47)</u>

