



DOST STEELS LIMITED

December 6, 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 First Quarter ended September 30, 2016

Dear Sir,

We are pleased to inform you that the Board of Directors of our company in their meeting held on Tuesday December 6, 2016 at 03:30 p.m. at the Registered Office of the company situated at 101, Chapal Plaza, Hasrat Mohani Road, Karachi, to consider and approved the un-audited financial statement for the First Quarter ended September 30, 2016 and has recommended the following:

| | | |
|----------------------|---|------------|
| Cash Dividend | } | NIL |
| Bonus Shares | | NIL |
| Right Shares | | NIL |


The financial results enclosed herewith.

Further the board is pleased to inform that the Rights Issue of Dost Steels Limited has been FULLY SUBSCRIBED on the basis of subscription amount received from public together with the advance against right subscription received from Directors/Sponsors and Crescent Star Insurance Limited (CSIL).

The board has also approved allocation of right shares to Directors/Sponsors and CSIL against the advance against right issue already deposited with the Company.

Thanking you,

Yours faithfully
Dost Steels Limited


Zia Ur Rahim Khan
Company Secretary
Encl : Financial Results

DOST STEELS LIMITED
INTERIM CONDENSED PROFIT AND LOSS ACCOUNT (UN-AUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2016

| | <i>September 2016</i> <i>Un-audited</i> Rupees | <i>September'2015</i> <i>Un-audited</i> Rupees |
|-----------------------------|---|--|
| Administrative expenses | (8,943,913) | (2,804,419) |
| Finance cost | (16,896) | - |
| Other income | 3,324,798 | 17,927 |
| Loss before taxation | (5,636,011) | (2,786,492) |
| Taxation | - | - |
| Loss after taxation | (5,636,011) | (2,786,492) |
| Loss per share | 8 (0.08) | (0.04) |

The annexed notes form an integral part of these financial statements.



Chief Executive



Director