

DSL/PSX/09/2019/

25 September 2019

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

Dear Sir,

FINANCIAL RESULTS FOR THE YEAR ENDED 30 JUNE 2019

We would like to inform you that the Board of Directors of Dost Steels Limited ("the Company") in their meeting held at 11:30 a.m. on Wednesday, 25 September 2019 have recommended the followings:

1. CASH DIVIDEND

A final Cash Dividend for the year ended 30 June 2019 at Rs. Nil per share i.e. Nil%.

2. BONUS SHARES

It has been recommended by the Board of Directors issue Bonus Shares in the proportion of Nil shares(s) for every Nil shares(s) held i.e. Nil%.

3. ANY OTHER PRICE-SENSITIVE INFORMATION

The Board of Directors has accepted the resignation tendered by Mr. Abdul Wajid as Director (Nominated by National Bank of Pakistan ("NBP")) Mr. Muhammad Shakeel has been appointed as Director (Nominated by NBP) as representatives of the lenders.

4. ISSUE OF SHARES OTHER THAN RIGHT AT DISCOUNT

Nil

5. ANY OTHER ENTITLEMENT / CORPORATE ACTION

Nil

A copy of Profit & loss Account for the year ended 30 June 2019 is enclosed.

The Annual report of the Company will be transmitted through PUCARS atleast 21 days before holding of AGM.

Yours truly,
For Dost Steels Limited


Tariq Majeed
Company Secretary

c.c. to:-

- The Executive Director,
Corporate Supervision Department
Company Law Division
Securities & Exchange Commission of Pakistan, Islamabad
- Head of Operation, Central Depository Company of Pakistan, Karachi
- The Registrar, THK Associated (Pvt.) Limited, Karachi

DOST STEELS LIMITED
STATEMENT OF PROFIT OR LOSS
FOR THE YEAR ENDED JUNE 30, 2019

	2019 Rupees	2018 Rupees
Sales	576,657,960	375,625,582
Cost of sales	(684,937,619)	(359,332,798)
Gross Profit/(loss)	(108,279,659)	16,292,784
Administrative and selling expenses	(147,381,392)	(83,676,717)
Finance cost	(78,080,980)	(21,174,919)
Other operating income	1,603,552	20,931,582
Other operating expenses	(4,366,900)	-
Loss before taxation	(336,505,379)	(67,627,270)
Taxation	23,196,343	(35,548,802)
Loss after taxation	(313,309,036)	(103,176,072)
Loss per share - basic & diluted	(0.99)	(0.33)

Chief Executive Officer



Chief Financial Officer



Director