

 METROPOLITAN STEEL  
MSC CORPORATION LTD.

Ref: Corp. Aff/PSX/2018  
February 27, 2018

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

Dear Sir, FINANCIAL RESULTS UN-AUDITED FOR THE HALF YEAR ENDED  
(REVIEW OF CONDENSED INTERIM FINANCIAL INFORMATION)  
DECEMBER 31, 2017.

We have to inform you that the Board of Directors of our company in their meeting held on February 27, 2018 at 2:00 pm at Registered Head office of the Company at 706, Progressive Plaza, Beaumont Road, Karachi recommended the following:

- |       |               |     |
|-------|---------------|-----|
| (i)   | CASH DIVIDEND | NIL |
| (ii)  | BONUS SHARES  | NIL |
| (iii) | RIGHT SHARES  | NIL |

The financial results of the Company are enclosed

We will be sending you 200 copies of printed Accounts for distribution amongst the members of the exchange in due course of time.

Thanking you,

Yours faithfully,

  
(Abul Mojahid)  
Company Secretary

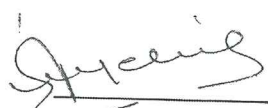
**Abul Mojahid**  
Company Secretary  
Metropolitan Steel Corporation Limited



**METROPOLITAN STEEL CORPORATION LIMITED**  
**CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UN-AUDITED)**  
**FOR THE HALF YEAR ENDED DECEMBER 31, 2017**

	Note	Half year Ended		Quarter Ended	
		Dec-17	Dec-16	Dec-17	Dec-16
		-----Rupees in '000'-----		-----Rupees in '000'-----	
Sales - net	20	11,167	-	11,167	-
Cost of sales		(25,164)	(1,826)	(21,214)	(1,296)
<b>Gross loss</b>		<b>(13,997)</b>	<b>(1,826)</b>	<b>(10,047)</b>	<b>(1,296)</b>
Administrative expenses		(3,188)	(1,909)	(2,208)	(811)
Selling and distribution expenses		(165)	(84)	(160)	(36)
<b>Operating loss</b>		<b>(17,350)</b>	<b>(3,819)</b>	<b>(12,415)</b>	<b>(2,143)</b>
Other operating expenses		(45,018)	(1,342)	-	(1,342)
Other income		25,940	-	25,940	1,481
<b>(Loss) / profit before taxation</b>		<b>(36,428)</b>	<b>(5,161)</b>	<b>13,525</b>	<b>(2,004)</b>
Taxation		715	-	715	-
<b>(Loss) / profit after taxation</b>		<b>(35,713)</b>	<b>(5,161)</b>	<b>14,240</b>	<b>(2,004)</b>
<b>(Loss) / earnings per share - basic and diluted</b>		<b>(1.15)</b>	<b>(0.17)</b>	<b>0.46</b>	<b>(0.06)</b>

The annexed notes from 1 to 25 form an integral part of these condensed interim financial information.

  
 Chief Executive Officer

  
 Director