
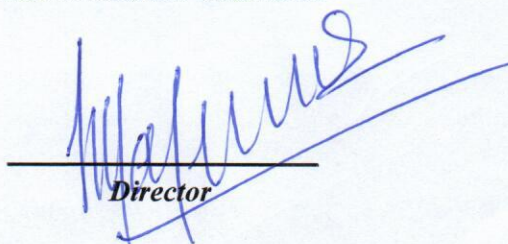


**METROPOLITAN STEEL CORPORATION LIMITED**  
**CONDENSED INTERIM PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (UN-AUDITED)**  
**FOR THE HALF YEAR ENDED DECEMBER 31, 2018**

(Amounts in thousand except for earnings / (loss) per share)	Note	Half year Ended		Quarter Ended	
		December 31, 2018	December 31, 2017	December 31, 2018	December 31, 2017
----- Rupees -----					
Sales - net	19	10,169	11,167	8,838	11,167
Cost of sales		(19,322)	(25,164)	(13,757)	(21,214)
<b>Gross loss</b>		(9,153)	(13,997)	(4,919)	(10,047)
Administrative expenses		(8,226)	(3,188)	(6,704)	(2,208)
Selling and distribution expenses		-	(165)	4	(160)
<b>Operating loss</b>		(17,379)	(17,350)	(11,619)	(12,415)
Other operating expenses		(48)	(45,018)	(48)	-
Other income		32,173	25,940	29,039	25,940
<b>Profit / (loss) before taxation</b>		14,746	(36,428)	17,372	13,525
Taxation		(1,934)	715	(1,934)	715
<b>Profit / (loss) after taxation</b>		12,812	(35,713)	15,438	14,240
<b>Other comprehensive income:</b>					
<b>Items that will not be reclassified subsequently to profit or loss</b>					
Effect of change in tax rate on revaluation surplus of property, plant and equipment		2,073	-	2,073	-
<b>Items that will be reclassified subsequently to profit or loss when specific conditions are met</b>					
Unrealized loss on remeasurement of available for sale investment - net of deferred tax		(4,214)	-	(3,621)	-
<b>Total comprehensive income/(loss) for the period</b>		10,671	(35,713)	13,890	14,240
<b>Earnings / (loss) per share - basic and diluted</b>		0.414	(1.153)	0.498	0.460

The annexed notes from 1 to 23 form an integral part of these condensed interim financial statements.

  
 Chief Executive Officer

  
 Director