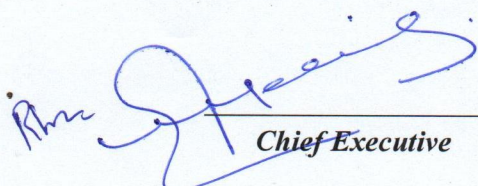
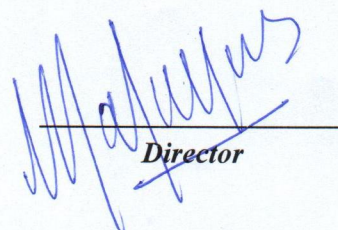


**METROPOLITAN STEEL CORPORATION LIMITED**  
**STATEMENT OF PROFIT OR LOSS AND OTHER COMPERHENSIVE INCOME**  
**FOR THE YEAR ENDED JUNE 30, 2019**

	Note	2019 ----- Rupees in '000' -----	2018
Sales - net	27	28,229	55,287
Cost of sales	28	<u>(61,017)</u>	<u>(86,858)</u>
<b>Gross loss</b>		<b>(32,788)</b>	<b>(31,571)</b>
Administrative expenses	29	<u>(7,561)</u>	<u>(8,631)</u>
Selling and distribution costs	30	<u>(17)</u>	<u>(37)</u>
<b>Operating loss</b>		<b>(7,578)</b>	<b>(8,668)</b>
Finance cost	31	<u>(111)</u>	<u>(11)</u>
Other charges	32	-	(24,736)
Other income	33	<u>21,964</u>	<u>45,091</u>
<b>Loss before taxation</b>		<b>(18,513)</b>	<b>(19,895)</b>
Taxation	34	<u>(111)</u>	<u>2,983</u>
<b>Loss after taxation</b>		<b>(18,624)</b>	<b>(16,912)</b>
<b>Other comprehensive income</b>			
<b>Items that will not be reclassified subsequently to statement of profit or loss</b>			
Revaluation surplus on property, plant and equipment - net		<u>-</u>	<u>89,356</u>
Deferred tax thereon - net		<u>-</u>	<u>(853)</u>
		-	88,503
Effect of change in tax rate on balance of surplus on revaluation of property, plant and equipment		<u>-</u>	<u>1,291</u>
		-	89,794
<b>Items that will be reclassified subsequently to statement of profit or loss when specific conditions are met</b>			
Unrealized gain on remeasurement of investment at fair value through other comprehensive income		<u>-</u>	<u>461</u>
Deferred tax thereon		<u>-</u>	<u>(134)</u>
		-	327
Other comprehensive income for the year - net of tax		<u>-</u>	<u>90,121</u>
<b>Total comprehensive (loss) / income for the year</b>		<b><u>(18,624)</u></b>	<b><u>73,209</u></b>
<b>Loss per share - basic and diluted</b>	35	<b><u>(0.60)</u></b>	<b><u>(0.55)</u></b>

The annexed notes from 1 to 48 form an integral part of these financial statements.

  
 Chief Executive

  
 Director