

 METROPOLITAN STEEL  
MSC CORPORATION LTD.

GMF/CORP.AFF/PSE/2016  
May 9, 2016

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

Dear Sir, FINANCIAL RESULTS FOR THE YEAR ENDED JUNE 30, 2014

We have to inform you that the Board of Directors of our company in their meeting held on May 9, 2016 at 3:30 pm at Plot No. HE-1 Landhi Industrial Area Landhi 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 have scheduled the Annual General Meeting of the Company to be held on May 31, 2016 at 9:30 a.m. at Registered office of the Company at Plot No. H.E-1, Landhi Industrial Area, Karachi.

Shares transfer books of the company will be closed from 25-05-2016 to 31-05-2016 (both days inclusive)

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,

  
(Sajjad Hassan)  
Company Secretary

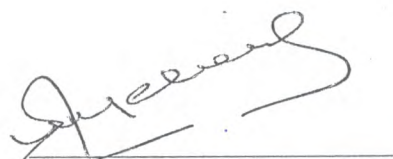
Pakistan Stock Exchange Limited	
Formerly Karachi Stock Exchange Limited	
Corporate Announcement	
Date: 9/5/16	
Received at: 4:00	Initial: 
Announcement at: 4:01	Initial: 

**METROPOLITAN STEEL CORPORATION LIMITED**  
**PROFIT AND LOSS ACCOUNT**  
**FOR THE YEAR ENDED JUNE 30, 2014**

	2014	2013
Note	-----Rupees in '000'-----	
Sales - net	24      302,433	171,991
Cost of sales	25      (356,924)	(395,685)
<b>Gross loss</b>	<u>(54,491)</u>	<u>(223,694)</u>
Administrative expenses	26      (32,295)	(76,232)
Selling expenses	27      (8,064)	(45,672)
<b>Operating loss</b>	<u>(40,359)</u>	<u>(121,904)</u>
	<u>(94,850)</u>	<u>(345,598)</u>
Finance cost	28      (59,285)	(56,927)
Other operating expenses	29      (9,504)	(286)
Other income	30      13,134	5,163
<b>Loss before taxation</b>	<u>(150,505)</u>	<u>(397,648)</u>
Taxation	31      (3,025)	(1,720)
<b>Loss after taxation</b>	<u>(153,530)</u>	<u>(399,368)</u>
Loss per share - basic and diluted	32      (4.96)	(12.89)

The annexed notes from 1 to 44 form an integral part of these financial statements.


  
 \_\_\_\_\_  
 Chief Executive Officer

  
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 Director