

Ref: MISIL/SE-N-QA-2K15 (2)

Fax No. 042-35960846

May 19, 2015

The General Manager

Karachi Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi.
By Courier & Fax: 021-111-573-329

The General Manager

Lahore Stock Exchange Limited
Stock Exchange Building
19-Khayabane Aiwan-e-Iqbal
Kashmir Road, Lahore.
By Courier & Fax: 042-36368485

SUBJECT: FINANCIAL RESULTS FOR THE QUARTER ENDED MARCH 31, 2015

Dear Sir(s),

We have to inform you that the Board of Directors of our Company in their meeting held on May 19, 2015 at 12:00 pm at Lahore, recommended the following:

(i) CASH DIVIDEND

An Interim Cash Dividend for the quarter ended March 31, 2015 at Rs. NIL Per share i.e. NIL %. This is in addition to Interim Dividend(s) already paid at Rs. NIL per share i.e. NIL %.

(ii) BONUS SHARES

It has been recommended by the Board of Directors to issue Interim Bonus shares in proportion of NIL share(s) for every NIL share(s) held i.e. NIL%. This is in addition to the Interim Bonus Shares already issued @ NIL%.

(iii) RIGHT SHARES

The Board has recommended to issue NIL % Right Shares at par/at a discount/premium of Rs. NIL per share in proportion of NIL share(s) for every NIL share(s). The entitlement of right shares being declared simultaneously will be/will not be applicable on Bonus Shares as declared above.

(iv) ANY OTHER ENTITLEMENT/CORPORATE ACTION

(v) ANY OTHER PRICE-SENSITIVE INFORMATION

In accordance with Section 15D of the Securities & Exchange Ordinance, 1969 and Clause 5.19.13(c) (Code of Corporate Governance) of the KSE Rule Book, we hereby convey the following information:

We take pride in informing you that Mughal Iron & Steel Industries Limited has been awarded the following contracts:

i) Contract amounting to Rs. 1.00 billion for supply of steel bars to Multan Development Authority for "Multan Metro Bus Project". The Company has been successful in winning the confidence of the authorities and consultants. The project requires robust supplies with sustained quality compliance standards as per the vision of the Punjab's Honorable Chief Minister Mian Muhammad Shabbaz Sharif.

ii) Contracts for supply of various iron and steel sections amounting Rs. 1.20 billion from different Government departments.

iii) Contract with Sinohydro (GoP appointed contractor) for supply of steel bars at Tarbela Extension-IV after being approved for supply of material for the project by GoP.

The financial results of the Company are attached.

The Company shall give complete income statements including earning per share for the current interim period and cumulatively for the current financial year to date, with comparative income statements for the comparable interim periods (current and year to-date of the immediately preceding financial year). In addition, if there is any observation / qualification of the auditors while reviewing the second quarterly accounts, the same should also be intimated. In case the consolidated Profit & Loss Accounts are applicable, it will be required to communicate the stand alone along with consolidated Profit & Loss Accounts separately for the same period.

* The above entitlement will be paid to the shareholders whose names will appear in the Register of Members on DD/MM/YYYY.

The Share Transfer Books of the Company will be closed from DD/MM/YYYY to DD/MM/YYYY (both days inclusive). Transfers received at the ADDRESS at the close of business on DD/MM/YYYY will be treated in time for the purpose of above entitlement to the transferees.

We will be sending you 200 copies of printed Accounts for distribution amongst the TRE Certificate Holders of the Exchange.

Yours Sincerely,

for MUGHAL IRON & STEEL INDUSTRIES LIMITED

(PERVEZ TOBAL)

Company Secretary

Attachment

May 19, 2015

The General Manager
Karachi Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi.
By Courier & Fax: 021-111-573-329

The General Manager
Lahore Stock Exchange Limited
Stock Exchange Building
19-Khayabane Aiwan-e-Iqbal
Kashmir Road, Lahore.
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**BOARD MEETING
FINANCIAL RESULTS FOR THE QUARTER ENDED MARCH 31, 2015**

Dear Sir(s),

The Board of Directors in its meeting held on May 19, 2015 at 12:00 pm at Lahore has approved the un-audited financial statements of the Company for the third quarter ended March 31, 2015, showing the following results:

(Figures in rupees)	Quarter ended March		Nine months ended March	
	2015	2014	2015	2014
Sales – net	2,571,971,800	784,306,995	7,971,967,451	4,111,073,922
Cost of goods sold	(2,285,543,725)	(696,506,430)	(7,081,812,132)	(3,653,364,552)
Gross profit	286,428,075	87,800,565	890,155,319	457,709,370
Distribution cost	(10,700,853)	(832,650)	(31,961,687)	(3,531,592)
Administrative expenses	(22,947,168)	(17,894,175)	(64,472,452)	(52,929,245)
Workers' profit participation fund	(9,059,775)	(1,270,332)	(26,995,012)	(12,265,461)
	(42,707,796)	(19,997,157)	(123,429,151)	(68,726,298)
Other income	1,765,087	1,138,797	10,054,940	2,958,944
Profit from operations	245,485,366	68,942,205	776,781,108	391,942,016
Less: Finance cost	(73,349,637)	(44,805,889)	(263,875,873)	(158,898,258)
Profit before taxation	172,135,729	24,136,316	512,905,235	233,043,758
Taxation – net	544,264	-	35,283,755	-
Profit after taxation	171,591,465	24,136,316	477,621,480	233,043,758
Earnings per share –basic	2.09	0.29	5.82	2.84
Earnings per share –diluted	1.68	-	4.48	-

Yours Sincerely,

for MUGHAL IRON & STEEL INDUSTRIES LIMITED

(PERVEZ ICHHA)
Company Secretary

