

Ref: MISIL/FQ-2K16 (1)

Fax No. 042-35960846

October 30, 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 SEPTEMBER 30, 2015

Dear Sir(s),

We are pleased to inform you that the Board of Directors of **MUGHAL IRON & STEEL INDUSTRIES LIMITED** in their meeting held on October 30, 2015 at 11:30 am at Lahore, have considered and approved the "*Interim Financial Statements*" of the Company for the period ended September 30, 2015 and recommended the following:

(i) CASH DIVIDEND

An interim cash dividend for the quarter ended September 30, 2015 at Rs. Nil per share i.e. Nil %.

(ii) BONUS SHARES

It has been recommended by the Board of Directors to issue bonus shares in proportion of Nil share(s) for every Nil share(s) held i.e. Nil %.

(iii) RIGHT SHARES

The Board of Directors 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

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

Contract amounting to Rs. 700 million approx. for supply of material for Sahiwal Coal Power Project.

Package I - Contract amounting to Rs. 750 million approx. for supply of material for Orange Line Project.

This again reflects the confidence of authorities and consultants in Mughal Steel as a trustworthy supplier of quality products for Strategic and Robust supply oriented projects.

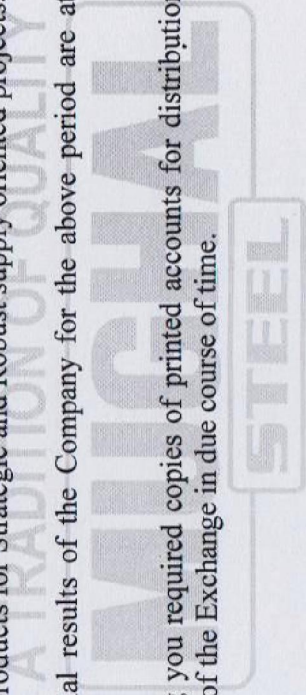
The interim financial results of the Company for the above period are attached herewith as "ANNEXURE-A".

We will be sending you required copies of printed accounts for distribution amongst the TRE Certificate Holders of the Exchange in due course of time.

Yours Sincerely,

for **MUGHAL IRON & STEEL INDUSTRIES LIMITED**

(PERVEZ IQBAL)
Company Secretary



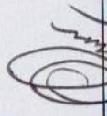
"ANNEXURE - A"

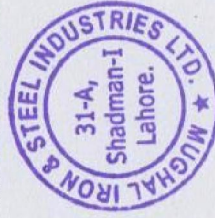
**MUGHAL IRON & STEEL INDUSTRIES LIMITED
PROFIT & LOSS ACCOUNT**

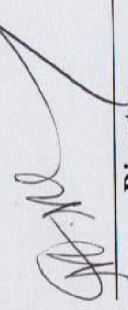
FOR THE QUARTER ENDED SEPTEMBER 30, 2015 (UN-AUDITED)

(Figures in rupees)

	2015	2014
Sales - net	4,031,633,244	1,709,090,575
Cost of sales	(3,658,776,340)	(1,424,356,699)
Gross profit	372,856,904	284,733,876
Distribution cost	(20,116,366)	(9,669,837)
Administrative expenses	(46,545,661)	(34,723,274)
Other charges	(13,506,181)	(7,343,819)
Other income	8,244,876	1,753,374
Finance cost	(64,266,127)	(105,800,110)
Profit before taxation	(136,189,459)	(155,783,666)
Taxation - deferred	236,667,445	128,950,210
Profit after taxation	(15,810,563)	1,946,733
Basic earnings per share	2.02	1.60
Diluted earnings per share	1.83	1.30


Chief Executive Officer




Director

