

MUGHAL IRON & STEEL INDUSTRIES LIMITED

Registered Office: 31-A, Shadman-1, Lahore. Office Phone: 042-35960841-3 Fax: 042-35960846
 Web: www.mughalsteel.com, E-mail: accounts@mughalsteel.com, NTN # 3533975-6, STR # 03-06-7326-012-82

MISIL/FY-QIII/2016

April 28, 2016

The General Manager

Pakistan Stock Exchange Limited,
 Stock Exchange Building,
 Stock Exchange Road,
 Karachi.

By Courier & Fax: 021-111-573-329

FINANCIAL RESULTS FOR THE PERIOD ENDED MARCH, 31, 2016.

Dear Sir,

We are pleased to inform you that the Board of Directors of Mughal Iron & Steel Industries Limited in their meeting held on April 28, 2016 at 11:30 am at 31-A Shadman 1, Lahore, have considered and approved the unaudited condensed interim financial information of the Company for the quarter and nine months period ended March 31, 2016 and recommended the following:

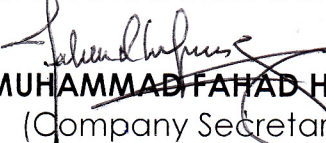
- | | |
|---|-----|
| (i) CASH DIVIDEND | Nil |
| (ii) BONUS SHARES | Nil |
| (iii) RIGHT SHARES | Nil |
| (iv) ANY OTHER ENTITLEMENT/CORPORATE ACTION | |
| (v) ANY OTHER PRICE-SENSITIVE INFORMATION | |

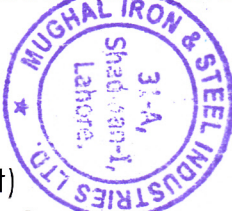
The unaudited interim financial results of the Company for the above period are attached herewith as "ANNEXURE-A".

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**


MUHAMMAD FAHAD HAFEEZ
 (Company Secretary)



CC: Director (Enforcement)
 Securities & Exchange Commission of Pakistan
 Islamabad.

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CONDENSED INTERIM PROFIT & LOSS ACCOUNT (UNAUDITED)
FOR THE QUARTER AND NINE MONTHS PERIOD ENDED MARCH 31, 2016

(Figures in thousands)	Quarter ended March 31,		Nine months ended March 31,	
	2016	2015 Restated	2016	2015 Restated
Sales –net	4,870,829	2,571,972	14,739,290	7,971,967
Cost of sales	(4,394,055)	(2,275,665)	(13,210,090)	(7,052,175)
Gross profit	476,774	296,307	1,529,200	919,793
Distribution cost	(20,070)	(12,084)	(65,747)	(36,111)
Administrative expenses	(51,082)	(35,216)	(157,306)	(99,492)
Other charges	(17,387)	(9,060)	(54,962)	(28,782)
Other income	3,683	1,765	32,211	10,055
Finance cost	(72,915)	(95,761)	(335,769)	(331,110)
	(157,771)	(150,356)	(581,572)	(485,441)
Profit before taxation	319,002	145,951	947,628	434,352
Taxation				
- Prior	-	-	(13,913)	-
- Deferred	(148,735)	6,627	(281,464)	(13,769)
	(148,735)	6,627	(295,377)	(13,769)
Profit after taxation	170,268	152,579	652,251	420,583
Basic & diluted earnings per share (Rs.)	1.35	1.55	5.18	4.27



Chief Executive Officer



Director

* Details of contact officer deputed for transmitting information to Exchange are given below:

Name of officer: Tahir Maqsood
Contact No: 03004490714, 042-35960841(31)
Email: fahadhafeez@mughalsteel.com