

29th April, 2024
Ref: AGHA/FS Mar-2024/PSX

The General Manager,
Pakistan Stock Exchange Limited,
Stock Exchange Building,
Stock Exchange road, Karachi

SUBJECT: FINANCIAL RESULTS FOR THE 03rd QUARTER ENDED MARCH 31st, 2024.

Dear Sir,

We have to inform you that the Board of Directors of the Company in their meeting held on Monday, 29 April 2024 recommended the following:

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

The Un-audited standalone financial accounts of the Company for the Third Quarter and Nine months' period ended March 31st, 2024 have been considered by the Board of Directors as recommended by the Audit Committee and the same have been approved and hereby attached as "ANNEXURE A".

The un-audited financial statements of the Company for the Third Quarter and Nine months period ended March 31st, 2024 will be transmitted through PUCARS in due course of time and will also be available at the Company's website at www.aghasteel.com.

Thanking You,
For and on behalf of AGHA STEEL INDUSTRIES LIMITED

Muhammad Muneeb Khan
Company Secretary



CC: The Director/HO
Surveillance, supervision & Enforcement department
Securities and Exchange Commission of Pakistan
NiC Building, 63 Jinnah Avenue, Blue area, Islamabad

AGHA STEEL INDUSTRIES LIMITED
CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE
INCOME (UN-AUDITED)
FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2024

	Nine Months		Quarter Ended	
	March 31,		March 31,	
	2024	2023	2024	2023
<i>Note</i>	----- (Rupees in '000) -----			
Turnover - gross	14,149,923	18,107,187	3,147,760	6,684,370
Sales tax	(2,158,463)	(2,655,167)	(500,964)	(995,442)
Turnover - net	11,991,460	15,452,020	2,646,796	5,688,928
Cost of sales	(10,767,366)	(11,831,721)	(3,231,543)	(4,316,385)
Gross profit	1,224,094	3,620,299	(584,747)	1,372,543
Administrative expenses	(241,198)	(247,800)	(70,272)	(104,422)
Selling and distribution costs	(251,411)	(338,476)	(60,522)	(136,875)
Finance costs	(3,379,887)	(2,262,505)	(1,382,708)	(752,318)
	(3,872,496)	(2,848,781)	(1,513,502)	(993,615)
Operating profit	(2,648,402)	771,518	(2,098,249)	378,928
Other expenses	(229,365)	(163,701)	(78,492)	(102,012)
Other income	257,346	361,420	76,270	78,602
Profit before taxation	(2,620,421)	969,237	(2,100,471)	355,518
Taxation - net	586,219	(264,247)	285,309	(52,674)
Profit after taxation	(2,034,202)	704,990	(1,815,162)	302,844
Other comprehensive income for the period	-	-	-	-
Total comprehensive income for the period	(2,034,202)	704,990	(1,815,162)	302,844
Earnings per share				
Basic and diluted - Rupees	18	(3.36)	1.17	(3.00)

The annexed notes from 1 to 22 form an integral part of this condensed interim financial statements.

-SD-

Chief Executive

-SD-

Chief Financial Officer

-SD-

Director

