

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

Ref: MISIL/SE-N-A-2K15 (1)

Fax No. 042-35960846

September 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 YEAR ENDED JUNE 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 September 30, 2015 at 11:30 am at Lahore, have considered and approved the "*Audited Financial Statements*" of the Company for the year ended June 30, 2015 and recommended the following:

(i) CASH DIVIDEND

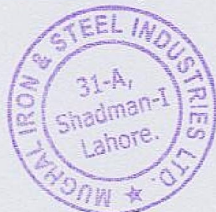
A final cash dividend for the year ended June 30, 2015 at Rs. 0.5 per share i.e. 5 %. This is in addition to interim dividend(s) already paid at Rs. Nil per share i.e. Nil %.

(ii) BONUS SHARES

It has been recommended by the Board of Directors to issue bonus shares in proportion of 1.5 share(s) for every 10 share(s) held i.e. 15 %. This is in addition to the interim bonus shares already issued @ 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.



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(iv) ANY OTHER ENTITLEMENT/CORPORATE ACTION

(v) ANY OTHER PRICE-SENSITIVE INFORMATION

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

Subject to the approval of the Stock Exchange in respect of date and time, the Annual General Meeting of the Company will be held on October 31, 2015, Lahore at a time and venue to be communicated later on.

The above entitlement(s) will be paid to the shareholders whose names will appear in the Register of members at the close of the business on October 23, 2015.

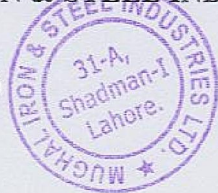
The share transfer books of the Company will remain closed from October 24, 2015 to October 31, 2015 (both days inclusive). Physical transfers/CDS transaction IDs received in order at the Company's share registrar office, M/s. THK Associates (Pvt.) Limited 2nd Floor, State Life Building No.3, Dr. Ziauddin Road, Karachi, at the close of business on October 23, 2015 will be treated in time for the purpose of above entitlement to the transferees.

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

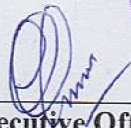


"ANNEXURE - A"

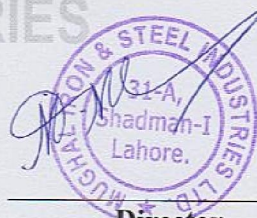
MUGHAL IRON & STEEL INDUSTRIES LIMITED
PROFIT & LOSS ACCOUNT
FOR THE YEAR ENDED JUNE 30, 2015

(Figures in rupees)

	2015	2014
Sales – net	12,241,271,852	5,972,672,692
Cost of sales	(10,957,165,760)	(5,244,696,135)
Gross profit	1,284,106,092	727,976,557
Distribution cost	(61,846,577)	(11,488,863)
Administrative expenses	(116,837,977)	(79,142,164)
Other charges	(45,187,563)	(25,778,602)
Other income	14,776,079	3,663,214
Finance cost	(350,032,255)	(217,599,894)
Profit before taxation	724,977,799	397,630,248
Taxation	(3,616,330)	(6,770,389)
Profit after taxation	721,361,469	390,859,859
Basic and diluted earnings per share	8.12	4.76



Chief Executive Officer

Director

