

19th February 2020

FORM-7

The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi

Contact: 021-32439618; 021-35274381
Fax: 021-111-573-329

Subject: **Announcement - Financial Results for the Half Year Ended 31st December 2019**

Dear Sir

We have to inform you that Board of Directors of our Company, in their meeting held on Tuesday, 18th February 2020 at 3:30 p.m. at Arif Habib Centre, 23 M.T. Khan Road, Karachi 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 | |

This is in continuation to our earlier announcement dated 7th January 2020 regarding intimation about fire in one of the production facility of the Company. This is to update that the Company had completed its assessment of the fire incident that occurred at its Rolling Mill of the old plant (Line-1). The fire was caused by splashes from gas cutting operation during maintenance. The equipment around the main housing was damaged including control cabinets, measuring devices, hydraulic stations, oil mist stations etc.

Due to urgency, after taking approval of the insurance company, the recovery operation was initiated in house by engineers of ASML. After a month of hard work, the Company was able to completely rebuild the machine, and critical functionality of the Rolling Mill has commenced during the second week of February 2020.

Disclosure form in terms of Section 96 of the Securities Act, 2015 is attached for information and circulation amongst the TRE Certificate Holders of the Exchange.



Page 1 of 2

Registered & Corporate Office :

2nd Floor, Arif Habib Centre, 23, M.T. Khan Road, Karachi, Pakistan.

Tel : (+92-21) 32468317-19-22, Fax: (+92-21) 32468316

Website : www.aishasteel.com, Email: info@aishasteel.com

Factory :

DSU-45, Pakistan Steel, Down Stream Industrial Estate, Bin Qasim, Karachi, Pakistan.

Tel : (+92 21) 3474 0160-7, Fax: (+92 21) 3474 0151

Resignation of director

Mr. Ahsan Ashraf has tendered his resignation as the director of the Company. Casual vacancy shall be filled within the prescribed time.

The financial results of the Company are attached herewith.

We will be transmitting the financial statements for the period under review as prescribed within the specified time.

Yours' faithfully



Manzoor Raza
Company Secretary



AISHA STEEL MILLS LIMITED
AISHA STEEL MILLS LIMITED
**CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS AND
OTHER COMPREHENSIVE INCOME
FOR THE HALF YEAR ENDED DECEMBER 31, 2019 - (UNAUDITED)**

	Quarter ended		Half year ended	
	December 31, 2019	December 31, 2018	December 31, 2019	December 31, 2018
	Rupees '000			
Net revenue from contracts with customers	11,390,869	4,509,680	17,551,055	7,600,434
Cost of sales	(10,684,420)	(4,369,766)	(16,291,885)	(6,961,831)
Gross profit	<u>706,449</u>	<u>139,914</u>	<u>1,259,170</u>	<u>638,603</u>
Selling and distribution cost	(11,044)	(6,014)	(22,426)	(11,135)
Administrative expenses	(86,190)	(66,008)	(165,363)	(128,432)
Other expenses	-	11,793	-	-
Other income	13,622	14,486	29,987	17,154
Operating profit	<u>622,837</u>	<u>94,171</u>	<u>1,101,368</u>	<u>516,190</u>
Finance cost	(921,413)	(592,882)	(1,639,969)	(858,778)
Loss before taxation	<u>(298,576)</u>	<u>(498,711)</u>	<u>(538,601)</u>	<u>(342,588)</u>
Taxation	217,267	326,573	253,297	291,172
Loss after taxation	<u>(81,309)</u>	<u>(172,138)</u>	<u>(285,304)</u>	<u>(51,416)</u>
Other comprehensive income	-	-	-	-
Total comprehensive loss	<u>(81,309)</u>	<u>(172,138)</u>	<u>(285,304)</u>	<u>(51,416)</u>
	Rupees			
Loss per share				
- Basic	<u>(0.16)</u>	<u>(0.24)</u>	<u>(0.45)</u>	<u>(0.10)</u>


Chief Financial Officer
Registered & Corporate Office :

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AISHA STEEL MILLS LIMITED

**DISCLOSURE FORM
IN TERMS OF SECTION 96 OF THE SECURITIES ACT, 2015**

Name of Company : **AISHA STEEL MILLS LIMITED**
Date of Report : **19TH FEBRUARY 2020**
Name of Company as specified in the Memorandum : **AISHA STEEL MILLS LIMITED**
Company's Registered Office : **Arif Habib Center, 23, M.T. Khan Road,
Karachi-74000, Sindh**
Contact Information : **Tel: (021) 32468317-19-22 ; Fax: (021) 32468316**

Disclosure of Price Sensitive Information by Listed Company
Update about fire incident in one of the production facility of the Company

In accordance with Section 96 of the Securities Act, 2015 and clause 5.6.1(a) of the Rule Book of Pakistan Stock Exchange Limited, we hereby convey the following update further to our material information announcement dated 7th January 2020 regarding intimation about fire in one of the production facility of the Company

This is to update that the Company had completed its assessment of the fire incident that occurred at its Rolling Mill of the old plant (Line-1). The fire was caused by splashes from gas cutting operation during maintenance. The equipment around the main housing was damaged including control cabinets, measuring devices, hydraulic stations, oil mist stations etc.

Due to urgency, after taking approval of the insurance company, the recovery operation was initiated in house by engineers of ASML. After a month of hard work, the Company was able to completely rebuild the machine, and critical functionality of the Rolling Mill has commenced during the second week of February 2020.

The Company has duly caused this form / statement to be signed / on its behalf by the undersigned hereunto duly authorized.

For and on behalf of
Aisha Steel Mills Limited


Manzoor Raza
Company Secretary



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