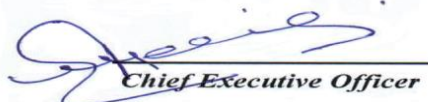


METROPOLITAN STEEL CORPORATION LIMITED
CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (UN-AUDITED)
FOR THE NINE MONTHS ENDED MARCH 31, 2020

	Note	Nine Months Ended		Quarter Ended	
		Mar-20	Mar-19	Mar-20	Mar-19
		-----Rupees in '000'-----		-----Rupees in '000'-----	
Sales - net	20	22,048	19,921	11,184	9,752
Cost of sales		(29,958)	(35,375)	(13,986)	(16,053)
Gross loss		(7,910)	(15,454)	(2,802)	(6,301)
Administrative expenses		(8,860)	(7,829)	(3,353)	(2,610)
Selling and distribution expenses		(182)	(13)	(52)	(4)
Operating loss		(16,952)	(23,296)	(6,207)	(8,915)
Finance cost		(126)	(12,696)	(55)	(12,648)
Other operating expenses		-	32,680	-	507
Other income		3,603	-	1,800	-
(Loss) / profit before taxation		(13,475)	(3,312)	(4,462)	(21,056)
Taxation		926	715	232	-
(Loss) / profit after taxation		(12,549)	(2,597)	(4,230)	(21,056)
Other comprehensive income:					
Items that will not be reclassified subsequently to statement of profit or loss					
Effect of change in tax rate on revaluation surplus of property, plant and equipment		-	-	-	-
Unrealized loss on remeasurement of investment at fair value through other comprehensive income - net of deferred tax		-	-	-	-
Total comprehensive (loss) / income for the period		(12,549)	(2,597)	(4,230)	(21,056)
(Loss) / earnings per share - basic and diluted		(0.41)	(0.08)	(0.14)	(0.68)

The annexed notes from 1 to 24 form an integral part of these condensed interim financial statements.


Chief Executive Officer


Director