

MISIL/FY-QIII/2020

April 30, 2020

The General Manager

Pakistan Stock Exchange Limited,
Stock Exchange Building,
Stock Exchange Road,
Karachi.
By PUCAR & Courier

FINANCIAL RESULTS FOR THE NINE MONTHS
PERIOD ENDED MARCH 31, 2020

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 30, 2020 at 12:30 pm at 31-A, Shadman 1, Lahore, have considered and approved the condensed interim financial statements of the Company for the nine months period ended March 31, 2020 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 | |

- a) The financial results of the Company for the nine months period ended March 31, 2020 are attached herewith as **"ANNEXURE-A"**.

The financial statements of the Company for the nine months period ended March 31, 2020 will be transmitted through PUCARS separately, within the specified time.

A disclosure form as required under SRO 143(1)/2012 dated December 05, 2012 read with Sections 96 and 131 of Securities Act, 2015 in relation to above inside information is attached herewith as **"ANNEXURE-B"**.

Yours Sincerely

for **MUGHAL IRON & STEEL INDUSTRIES LIMITED**


MUHAMMAD FAHAD HAFIEZ
(Company Secretary)



CC: The Director / HOD (Surveillance, Supervision and Enforcement Department),
Securities & Exchange Commission of Pakistan,
Islamabad.

The Director (Corporate Supervision Department),
Securities & Exchange Commission of Pakistan,
Islamabad.

"ANNEXURE – A" (1/2)

MUGHAL IRON & STEEL INDUSTRIES LIMITED CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS & OTHER COMPREHENSIVE INCOME

FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2020 (UNAUDITED)

(Figures in Rupees)

	Quarter ended		Nine months period ended	
	March 31, 2020	March 31, 2019	March 31, 2020	March 31, 2019
Sales	7,218,042,531	6,861,743,410	21,296,708,271	20,938,021,329
Cost of sales	(6,582,756,520)	(6,040,671,185)	(19,308,991,215)	(18,502,360,624)
GROSS PROFIT	635,286,011	821,072,225	1,987,717,056	2,435,660,705
Sales and marketing expenses	(40,490,482)	(75,849,691)	(104,762,688)	(173,607,317)
Administrative expenses	(112,440,879)	(88,799,710)	(308,821,902)	(259,410,886)
Other charges	1,286,229	(30,235,139)	(26,684,647)	(95,371,619)
Other income	7,272,036	5,815,536	32,355,090	15,764,859
Finance cost	(504,791,917)	(210,666,337)	(1,251,410,018)	(584,578,785)
	(649,165,013)	(399,735,341)	(1,659,324,165)	(1,097,203,748)
PROFIT BEFORE TAXATION	(13,879,002)	421,336,884	328,392,891	1,338,456,957
Taxation	47,096,126	(59,623,450)	71,310,792	(263,744,081)
PROFIT FOR THE PERIOD	33,217,124	361,713,434	399,703,683	1,074,712,876
Other Comprehensive income	-	-	-	-
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	33,217,124	361,713,434	399,703,683	1,074,712,876
EARNINGS PER SHARE - BASIC AND DILUTED	0.13	1.44	1.59	4.27

The annexed notes from 1 to 19 form an integral part of these condensed interim financial statements.



Khurram Javaid
Chief Executive Officer



Muhammad Zafar Iqbal
Chief Financial Officer



Muhammad Mubeen Tariq Mughal
Director

MUGHAL IRON & STEEL INDUSTRIES LIMITED
CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY
FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2020 (UNAUDITED)

Cont. (2/ 2)

	Share Capital	Reserves			Sub-total	Equity contribution from Directors & their relatives	Total Equity
		Capital reserve	Contingency reserve	Revenue Reserve			
		Share premium account		Un-appropriated profit			
				Rupees			
BALANCE AS AT JULY 01, 2018	2,515,996,500	439,413,456	980,000,000	2,602,954,923	4,022,368,379	924,037,217	7,462,402,096
Final cash dividend paid for the year ended June 30, 2018 @Rs. 2.20 per ordinary share i.e. 22%	-	-	-	(553,519,230)	(553,519,230)	-	(553,519,230)
Profit for the period	-	-	-	1,074,712,876	1,074,712,876	-	1,074,712,876
Other comprehensive income – net of tax	-	-	-	-	-	-	-
Total comprehensive income for the period	-	-	-	1,074,712,876	1,074,712,876	-	1,074,712,876
BALANCE AS AT MARCH 31, 2019	2,515,996,500	439,413,456	980,000,000	3,124,148,569	4,543,562,025	924,037,217	7,983,595,742
Profit for the period	-	-	-	298,218,303	298,218,303	-	298,218,303
Other comprehensive loss – net of tax	-	-	-	(19,675,565)	(19,675,565)	-	(19,675,565)
Total comprehensive income for the period	-	-	-	278,542,738	278,542,738	-	278,542,738
Transfer to short-term loans from Directors and their relatives	-	-	-	-	-	(758,204,669)	(758,204,669)
BALANCE AS AT JUNE 30, 2019	2,515,996,500	439,413,456	980,000,000	3,402,691,307	4,822,104,763	165,832,548	7,503,933,811
Final cash dividend paid for the year ended June 30, 2019 @Rs. 1.20 per ordinary share i.e. 12%	-	-	-	(301,919,580)	(301,919,580)	-	(301,919,580)
Profit for the period	-	-	-	399,703,683	399,703,683	-	399,703,683
Other comprehensive income – net of tax	-	-	-	-	-	-	-
Total comprehensive income for the period	-	-	-	399,703,683	399,703,683	-	399,703,683
Transfer to Equity contribution from Directors & their relatives	-	-	-	-	-	604,167,452	604,167,452
BALANCE AS AT MARCH 31, 2020	2,515,996,500	439,413,456	980,000,000	3,500,475,410	4,919,888,866	770,000,000	8,205,885,366

The annexed notes from 1 to 19 form an integral part of these condensed interim financial statements.

Khurram Javaid
Chief Executive Officer

Muhammad Zafar Iqbal
Chief Financial Officer

Muhammad Mubeen Tariq Mughal
Director

"ANNEXURE – B"

**DISCLOSURE FORM
IN TERMS OF SECTIONS 96 AND 131 OF THE SECURITIES ACT, 2015**

Name of Company:	Mughal Iron & Steel Industries Limited
Date of Report:	April 30, 2020
Contact information:	Muhammad Fahad Hafeez Company secretary 31-A, Shadman 1, Lahore Contact No: 042-35960841 (155) Fax No: 042-35960846 Email: fahadhafiez@mughalsteel.com

Please mark the appropriate box below:

☒ **Disclosure of inside information by listed company**

Public disclosure of inside information, which directly concerns the listed securities:

- a) The financial results of the Company for the nine months period ended March 31, 2020 are attached herewith as **"ANNEXURE-A"**.

SIGNATURES

In case of company pursuant to the requirements of the securities Exchange Ordinance 1969 (XVII), the Company has duly caused this form / statement to be signed / on its behalf by the undersigned hereunto duly authorized.

Yours Sincerely,

For **MUGHAL IRON & STEEL INDUSTRIES LIMITED**


MUHAMMAD FAHAD HAFEEZ
(Company Secretary)



Dated: April 30, 2020