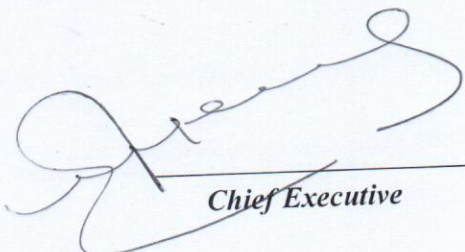
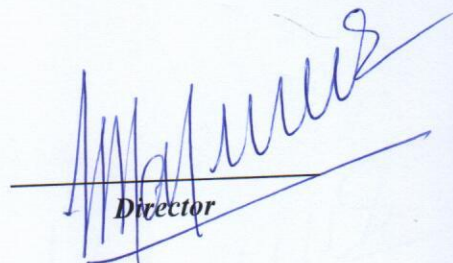


METROPOLITAN STEEL CORPORATION LIMITED
STATEMENT OF PROFIT OR LOSS AND OTHER COMPERHENSIVE INCOME
FOR THE YEAR ENDED JUNE 30, 2021

		2021	2020
	Note	----- Rupees in '000' -----	
Sales - net	25	92,671	27,399
Cost of sales	26	<u>(81,167)</u>	<u>(46,253)</u>
Gross profit / (loss)		11,504	(18,854)
Administrative expenses	27	<u>(5,280)</u>	<u>(4,891)</u>
Selling and distribution costs	28	<u>(366)</u>	<u>(203)</u>
		<u>(5,646)</u>	<u>(5,094)</u>
		5,858	(23,948)
Operating profit / (loss)			
Finance cost	29	(57)	(96)
Other charges	30	(7,589)	-
Other income	31	<u>2,859</u>	<u>3,187</u>
Profit / (loss) before taxation		1,071	(20,857)
Taxation	32	774	4,140
		<u>1,845</u>	<u>(16,717)</u>
Profit / (loss) after taxation			
Other comprehensive income			
Items that will not be reclassified subsequently			
to statement of profit or loss			
Revaluation surplus on property, plant and equipment - net		<u>227,291</u>	-
Deferred tax thereon - net		<u>(4,924)</u>	-
Other comprehensive income for the year		222,367	-
Total comprehensive income / (loss) for the year		<u>224,212</u>	<u>(16,717)</u>
Earning / (loss) per share - basic and diluted	33	<u>0.06</u>	<u>(0.54)</u>

The annexed notes from 1 to 45 form an integral part of these financial statements.


Chief Executive


Director