

DSL/PSX/BOD/02/2022/

28 February 2022

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

Dear Sir,

FINANCIAL RESULTS FOR THE HALF YEAR ENDED 31 DECEMBER 2021

We would like to inform you that the Board of Directors of Dost Steels Limited ("the Company") in their meeting held at 5:30 p.m. on Monday, 28 February 2022 have recommended the followings:

1. **Cash Dividend: Nil**
2. **Bonus Shares: Nil**
3. **Right Shares: Nil**
4. **Any other Corporate Action: Nil**

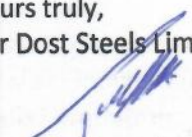
In addition, the board discussed reconstituting the Board of Directors and resolved to appoint Mr. Mustafa Jamal Iftakhar as the Chairman of the Board and Mr. Shahab Mahboob Vora as the Chairman of Audit Committee.

A copy of Profit & loss Account for the half year ended 31 December 2021 is enclosed.

Since the Company has not declared any payouts, therefore no book closure is required.

The Quarterly Report of the Company for half year ended 31 December 2021 will be transmitted through PUCARS separately within the specified time.

Yours truly,
For Dost Steels Limited



Company Secretary

c.c to:- The Executive Director/HOD,
Offsite-II Department, Supervision Division,
Securities & Exchange Commission of Pakistan,
63, NIC Building, Jinnah Avenue, Blue Area
Jinnah Avenue, Islamabad

DOST STEELS LIMITED
CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS
FOR THE HALF YEAR ENDED DECEMBER 31, 2021

	Note	(Un-audited)		(Un-audited)	
		Half year ended		Quarter ended	
		December 31, 2021 Rupees	December 31, 2020 Rupees	December 31, 2021 Rupees	December 31, 2020 Rupees
Sales	17	-	3,021,528	-	-
Cost of sales	18	(16,697,510)	(40,127,048)	(8,459,281)	(8,571,452)
Gross loss		(16,697,510)	(37,105,520)	(8,459,281)	(8,571,452)
Administrative and selling expenses		(32,017,632)	(29,650,100)	(13,094,805)	(14,924,212)
Finance cost		(37,110,866)	(29,625,655)	(21,088,938)	(15,095,851)
Other operating income	19	20,454,405	824,268	-	-
Loss before taxation		(65,371,603)	(95,557,007)	(42,643,024)	(38,591,515)
Taxation		-	(45,323)	-	-
Loss after taxation		(65,371,603)	(95,602,330)	(42,643,024)	(38,591,515)
Loss per share - Basic and diluted	20	(0.21)	(0.30)	(0.12)	(0.12)

The annexed notes 1 to 25 form an integral part of these condensed interim financial statements.

Chief Executive Officer



Chief Financial Officer

Director

