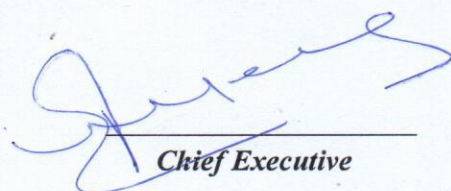



METROPOLITAN STEEL CORPORATION LIMITED
STATEMENT OF PROFIT OR LOSS AND OTHER COMPERHENSIVE INCOME
FOR THE YEAR ENDED JUNE 30, 2022

		2022	2021
	Note	----- Rupees in '000' -----	
Sales - net	25	100,734	92,671
Cost of sales	26	(118,384)	(81,167)
Gross (loss) / profit		(17,650)	11,504
Administrative expenses	27	(6,666)	(5,280)
Selling and distribution costs	28	(419)	(366)
		(7,085)	(5,646)
Operating (loss) / profit		(24,735)	5,858
Finance cost	29	(69)	(57)
Other charges	30	(81,184)	(7,589)
Other income	31	26,140	2,859
(Loss) / profit before taxation		(79,848)	1,071
Taxation	32	(32)	774
(Loss) / profit after taxation		(79,880)	1,845
Other comprehensive income			
Items that will not be reclassified subsequently to statement of profit or loss			
Revaluation surplus on property, plant and equipment - net		-	227,291
Deferred tax thereon - net		-	(4,924)
Other comprehensive income for the year		-	222,367
Total comprehensive (loss) / income for the year		(79,880)	224,212
(Loss) / earnings per share - basic and diluted	33	(2.58)	0.06

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


Chief Executive


Director