

MISIL/FY-Q-1/2023

October 28, 2022

The General Manager

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

FINANCIAL RESULTS FOR THE QUARTER ENDED SEPTEMBER 30, 2022

Dear Sir,

We are pleased to inform you that the Board of Directors of Mughal Iron & Steel Industries Limited in their meeting held on October 28, 2022 at 11:30 am at 31-A Shadman 1, Lahore, have considered and approved the condensed quarterly financial statements of the Company for the quarter ended September 30, 2022 and recommended the following:

- | | |
|---|-----|
| (i) CASH DIVIDEND | Nil |
| (ii) BONUS SHARES | Nil |
| (iii) RIGHT SHARES | Nil |
| (iv) ANY OTHER ENTITLEMENT/CORPORATE ACTION / PRICE-SENSITIVE INFORMATION | |

The financial results of the Company for the quarter ended September 30, 2022 are attached herewith as **"ANNEXURE-A"**.

The condensed quarterly financial statements of the Company for the period ended September 30, 2022 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 HAFEEZ
(Company Secretary)



CC: Executive Director/HOD Offsite-II Department,
Securities & Exchange Commission of Pakistan, Islamabad.

The Director / HOD Corporate Supervision Department,
Securities & Exchange Commission of Pakistan, Islamabad

MUGHAL IRON & STEEL INDUSTRIES LIMITED

CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

FOR THE QUARTER ENDED SEPTEMBER 30, 2022 - (UNAUDITED)

	2022	2021
	----- Rupees -----	
Sales - net	14,073,291,750	14,022,765,261
Cost of sales	(11,988,851,901)	(11,273,987,147)
GROSS PROFIT	2,084,439,849	2,748,778,114
Sales and marketing expenses	(60,895,295)	(55,384,905)
Administrative expenses	(146,687,073)	(161,501,005)
Other charges	(90,079,070)	(148,957,702)
Allowance for expected credit losses	22,010,878	-
Other income	104,039,463	69,322,279
Finance cost	(881,610,556)	(445,780,487)
PROFIT BEFORE TAXATION	1,031,218,196	2,006,476,294
Taxation	(159,700,436)	(318,274,876)
PROFIT FOR THE PERIOD	871,517,760	1,688,201,418
OTHER COMPREHENSIVE INCOME		
Other comprehensive income - net of tax	-	-
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	871,517,760	1,688,201,418
		Restated
EARNINGS PER SHARE - BASIC AND DILUTED	2.60	5.03



Khurram Javaid
Chief Executive Officer / Director



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 QUARTER ENDED SEPTEMBER 30, 2022 - (UNAUDITED)

	Capital Reserves			Revenue Reserve		
Issued, subscribed and paid-up capital	Share premium account	Contingency reserve	Revaluation surplus on property, plant and equipment	Un-appropriated profits	Total Equity	
(Rupees)						
BALANCE AS AT JUNE 30, 2021 - audited	2,918,555,940	2,762,735,410	980,000,000	3,402,244,904	6,441,323,325	16,504,859,579
Profit for the period	-	-	-	-	1,688,201,418	1,688,201,418
Other comprehensive income - net of tax	-	-	-	-	-	-
Total comprehensive income for the period	-	-	-	-	1,688,201,418	1,688,201,418
Incremental depreciation relating to revaluation surplus on property, plant and equipment - net of tax	-	-	-	(20,519,015)	20,519,015	-
BALANCE AS AT SEPTEMBER 30, 2021 - unaudited	2,918,555,940	2,762,735,410	980,000,000	3,381,725,889	8,150,043,758	18,193,060,997
BALANCE AS AT JUNE 30, 2022 - audited	3,356,339,330	2,324,952,020	980,000,000	3,018,133,793	11,167,653,096	20,847,078,239
Profit for the period	-	-	-	-	871,517,760	871,517,760
Other comprehensive income - net of tax	-	-	-	-	-	-
Total comprehensive income for the period	-	-	-	-	871,517,760	871,517,760
Incremental depreciation relating to revaluation surplus on property, plant and equipment - net of tax	-	-	-	(18,179,436)	18,179,436	-
BALANCE AS AT SEPTEMBER 30, 2022 - unaudited	3,356,339,330	2,324,952,020	980,000,000	2,999,954,357	12,057,350,292	21,718,595,999



Khurram Javaid
Chief Executive Officer / Director



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:	October 28, 2022
Contact information:	Muhammad Fahad Hafeez Company Secretary 31-A Shadman I, Lahore Contact No: 042-35960841 (155) Fax No: 042-35960846 Email: fahadhafeez@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 quarter ended September 30, 2022 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: October 28, 2022