

MISIL/FY/AR/2024

September 20, 2024

The General Manager

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

FINANCIAL RESULTS FOR THE YEAR ENDED JUNE 30, 2024

Dear Sir,

We are pleased to inform you that the Board of Directors of Mughal Iron & Steel Industries Limited in their meeting held on September 20, 2024 at 11:30 a.m. at 31-A Shadman 1, Lahore, have considered and approved the audited financial statements of the Company for the year ended June 30, 2024 and recommended the following:

- | | | |
|-------|--|------------|
| (i) | Cash Dividend | NIL |
| (ii) | Bonus Shares | NIL |
| (iii) | Right Shares | NIL |
| (iv) | Any other entitlement/corporate action / any other price-sensitive information: | |

- The Financial Results of the Company for the year ended June 30, 2024 are attached herewith as **ANNEXURE-A**".
- The Annual General Meeting of the Company will be held on Saturday, October 26, 2024 at 11:45 a.m. at Avari Hotel, Shahrah-e-Quaid-e-Azam, Lahore.
- The share transfer books of the Company will remain closed from October 17, 2024 to October 26, 2024 (both days inclusive). Physical transfers / Central Depository System (CDS) Transaction IDs received in order by the Company's Share Registrar, M/s. THK Associates (Private) Limited, 32-C, Jami Commercial Street 2, D.H.A Phase-VII, Karachi, up to the close of business on October 16, 2024, will be considered in time for the entitlement of the members to participate and vote at the Annual General Meeting.
- The Annual Report of the Company will be transmitted through PUCARS at least 21 days before holding of Annual General Meeting.



REGISTERED OFFICE:

31-A, Shadman -1, Lahore.
Office: +92-42-35960841-3
Fax: +92-42-35960846
E-mail: fahadhafeez@mughalsteel.com
Website: www.mughalsteel.com

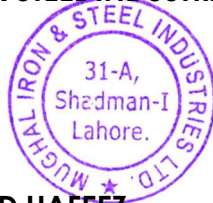
NTN #: 3533975-6
STRN #: 03-06-7326-012-82

WORKS:

17- K.M, Sheikhpura Road, Sheikhpura.
Tel: +92-42-37970226-7
Fax: +92-42-37970326

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, Supervision Division,
Securities & Exchange Commission of Pakistan, Islamabad

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

REGISTERED OFFICE:

31-A, Shadman -1, Lahore.
Office: +92-42-35960841-3
Fax: +92-42-35960846
E-mail: fahadhafeez@mughalsteel.com
Website: www.mughalsteel.com

NTN #: 3533975-6
STRN #: 03-06-7326-012-82

WORKS:

17- K.M, Sheikhpura Road, Sheikhpura.
Tel: +92-42-37970226-7
Fax: +92-42-37970326

MUGHAL IRON & STEEL INDUSTRIES LIMITED**(Annexure - A)****STATEMENT OF PROFIT OR LOSS
FOR THE YEAR ENDED JUNE 30, 2024**

	2024	2023
	----- Rupees -----	
Gross sales	105,554,327,171	76,492,908,151
Sales tax	(13,134,700,284)	(9,091,764,821)
Net sales before commission	92,419,626,887	67,401,143,330
Commission	(37,027,059)	(10,972,567)
Net sales	92,382,599,828	67,390,170,763
Cost of sales	(84,664,972,588)	(57,719,142,873)
GROSS PROFIT	7,717,627,240	9,671,027,890
Sales and marketing expenses	(207,287,290)	(155,129,806)
Administrative expenses	(858,089,633)	(682,086,170)
Other charges	(85,117,259)	(353,845,442)
Allowance for expected credit losses (ECL) - reversal / (charge)	60,449,113	(34,444,853)
Other income	355,292,455	324,057,598
Finance cost	(6,364,038,979)	(4,423,182,001)
	(7,098,791,593)	(5,324,630,674)
PROFIT BEFORE LEVIES AND TAXATION	618,835,647	4,346,397,216
Minimum tax	(490,957,242)	(343,788,815)
Final taxes	(217,739,406)	(209,077,612)
	(708,696,648)	(552,866,427)
(LOSS) / PROFIT BEFORE TAXATION	(89,861,001)	3,793,530,789
Taxation	2,089,749,712	(313,045,998)
PROFIT FOR THE YEAR	1,999,888,711	3,480,484,791
EARNINGS PER SHARE - BASIC AND DILUTED	5.96	10.37



Muhammad Zafar Iqbal
Chief Financial Officer

MUGHAL IRON & STEEL INDUSTRIES LIMITED
CONSOLIDATED STATEMENT OF PROFIT OR LOSS
FOR THE YEAR ENDED JUNE 30, 2024

(Annexure - A)

	2024	2023
	----- Rupees -----	
Gross sales	104,820,677,681	76,492,908,151
Sales tax	(13,022,787,650)	(9,091,764,821)
Net sales before commission	91,797,890,031	67,401,143,330
Commission	(37,027,059)	(10,972,567)
Net sales	91,760,862,972	67,390,170,763
Cost of sales	(84,089,475,171)	(57,719,142,873)
GROSS PROFIT	7,671,387,801	9,671,027,890
Sales and marketing expenses	(207,287,290)	(155,129,806)
Administrative expenses	(863,172,577)	(682,086,170)
Other charges	(86,070,009)	(353,845,442)
Allowance for expected credit losses (ECL) - reversal / (charge)	60,449,113	(34,444,853)
Other income	306,084,800	324,057,598
Finance cost	(6,354,925,564)	(4,423,182,001)
	(7,144,921,527)	(5,324,630,674)
PROFIT BEFORE LEVIES AND TAXATION	526,466,274	4,346,397,216
Minimum tax	(490,957,242)	(343,788,815)
Final taxes	(217,739,406)	(209,077,612)
	(708,696,648)	(552,866,427)
(LOSS) / PROFIT BEFORE TAXATION	(182,230,374)	3,793,530,789
Taxation	2,089,749,712	(313,045,998)
PROFIT FOR THE YEAR	1,907,519,338	3,480,484,791
SHARE OF PROFIT/(LOSS) ATTRIBUTABLE TO:		
- Equity holders of the holding company	1,907,569,751	3,480,484,791
- Non-controlling interest	(50,413)	-
	1,907,519,338	3,480,484,791
EARNINGS PER SHARE - BASIC AND DILUTED	5.68	10.37

Muhammad Zafar Iqbal

Muhammad Zafar Iqbal
Chief Financial Officer



“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:	September 20, 2024
Contact information:	Muhammad Fahad Hafeez Company Secretary 31-A Shadman 1, 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 year ended June 30, 2024 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)

