

MISIL/FY-Q-1/2024-2025

October 30, 2024

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, 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 October 30, 2024 at 11:45 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, 2024 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	

- a) In continuation of our earlier notice regarding BMR of bar re-rolling mill, the Board has further approved Capex budget for development of related sheds and warehouses and civil works budget for railway stations up to Rs. 1,000.000 million.
- b) The financial results of the Company for the quarter ended September 30, 2024 are attached herewith as "ANNEXURE-A".

The condensed interim financial statements of the Company for the period ended September 30, 2024 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

**CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS
FOR THE QUARTER ENDED SEPTEMBER 30, 2024 (UNAUDITED)**

Rupees	Note	2024	2023
Gross sales		24,646,439,209	24,073,627,838
Sales tax		(3,045,609,890)	(3,034,632,108)
Net sales before commission	9.	21,600,829,319	21,038,995,730
Commission		(16,670,631)	(6,866,309)
Net sales		21,584,158,688	21,032,129,421
Cost of sales	10.	(19,595,404,314)	(18,514,429,753)
GROSS PROFIT		1,988,754,374	2,517,699,668
Sales and marketing expenses		(35,785,762)	(71,962,902)
Administrative expenses		(215,060,268)	(203,477,700)
Other charges		(688,458)	(59,811,490)
Allowance for expected credit losses (ECL)- charge / reversal		(4,739,073)	71,203,673
Other income		94,735,422	51,929,954
Finance cost		(1,904,155,747)	(1,583,410,519)
		(2,065,693,886)	(1,795,528,984)
LOSS / PROFIT BEFORE LEVIES AND TAXATION		(76,939,512)	722,170,684
Minimum tax		(143,996,790)	(115,514,817)
Final taxes		-	(67,802,969)
		(143,996,790)	(183,317,786)
LOSS / PROFIT BEFORE TAXATION		(220,936,302)	538,852,898
Taxation		227,882,025	(23,796,399)
PROFIT FOR THE PERIOD		6,945,723	515,056,499
EARNINGS PER SHARE-BASIC AND DILUTED	11.	0.02	1.53

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



Khurram Javaid
Chief Executive Officer/Director



Muhammad Zafar Iqbal
Chief Financial Officer



Muhammad Mubeen Tariq Mughal
Director

**CONSOLIDATED CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS
FOR THE QUARTER ENDED SEPTEMBER 30, 2024 (UNAUDITED)**

Rupees	Note	2024	2023
Gross sales		24,646,439,209	24,073,627,838
Sales tax		(3,045,609,890)	(3,034,632,108)
Net sales before commission	9.	21,600,829,319	21,038,995,730
Commission		(16,670,631)	(6,866,309)
Net sales		21,584,158,688	21,032,129,421
Cost of sales	10.	(19,595,404,314)	(18,514,429,753)
GROSS PROFIT		1,988,754,374	2,517,699,668
Sales and marketing expenses		(35,785,762)	(71,962,902)
Administrative expenses		(217,239,247)	(203,477,700)
Other charges		(740,958)	(59,811,490)
Allowance for expected credit losses (ECL)- charge / reversal		(4,739,073)	71,203,673
Other income		52,988,315	51,929,954
Finance cost		(1,890,834,092)	(1,583,410,519)
		(2,096,350,817)	(1,795,528,984)
LOSS / PROFIT BEFORE LEVIES AND TAXATION		(107,596,443)	722,170,684
Minimum tax		(143,996,790)	(115,514,817)
Final taxes		-	(67,802,969)
		(143,996,790)	(183,317,786)
LOSS / PROFIT BEFORE TAXATION		(251,593,233)	538,852,898
Taxation		227,882,025	(23,796,399)
LOSS / PROFIT FOR THE PERIOD		(23,711,208)	515,056,499
SHARE OF LOSS / PROFIT ATTRIBUTABLE TO:			
- Equity holders of the holding company		(23,592,773)	515,056,499
- Non-controlling interest		(118,435)	-
		(23,711,208)	515,056,499
LOSS / EARNINGS PER SHARE-BASIC AND DILUTED	11.	(0.07)	1.53

The annexed notes form an integral part of these consolidated condensed interim financial statements.


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 30, 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:

- In continuation of our earlier notice regarding BMR of bar re-rolling mill, the Board has further approved Capex budget for development of related sheds and warehouses and civil works budget for railway stations up to Rs. 1,000.000 million.
- The financial results of the Company for the quarter ended September 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)



Dated: October 30, 2024



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