

MISIL/FY-Q-2/2025

February 25, 2025

The General Manager

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

FINANCIAL RESULTS FOR THE SIX MONTHS PERIOD ENDED DECEMBER 31, 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 February 25, 2025 at 11:45 am at 31-A Shadman 1, Lahore, have considered and approved the condensed interim financial statements of the Company for the six months' period ended December 31, 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 | |

The financial results of the Company for the six months' period ended December 31, 2024 are attached herewith as "**ANNEXURE-A**".

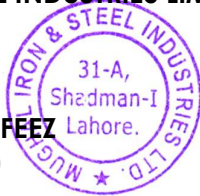
The condensed interim financial statements of the Company for the six months' period ended December 31, 2024 will be transmitted through PUCARS separately, within the specified time.

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, Supervision Division,
Securities & Exchange Commission of Pakistan
63, NIC Building, Jinnah Avenue, Blue Area,
Islamabad.

MUGHAL IRON & STEEL INDUSTRIES LIMITED
CONSOLIDATED CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION
AS AT DECEMBER 31, 2024

(Annexure-A 1/10)

	December 31 2024 (Unaudited)	June 30 2024 (Audited)
	----- Rupees -----	
ASSETS		
NON - CURRENT ASSETS		
Property, plant and equipment	24,263,491,083	23,969,741,890
Long-term investment	50,892,583	50,119,465
Long-term loans to employees	33,795,787	57,056,557
Long-term deposits	2,925,569	2,925,569
	<u>24,351,105,022</u>	<u>24,079,843,481</u>
CURRENT ASSETS		
Inventories	21,389,986,777	26,075,368,171
Trade debts	13,978,484,288	10,805,747,538
Loans and advances	323,663,688	172,317,509
Deposits, prepayments and other receivables	299,176,772	454,617,197
Due from the government	5,696,449,473	4,822,537,243
Short-term investment	25,187,945	-
Cash and bank balances	4,215,712,589	3,773,765,740
	<u>45,928,661,532</u>	<u>46,104,353,398</u>
	<u>70,279,766,554</u>	<u>70,184,196,879</u>
EQUITY AND LIABILITIES		
SHARE CAPITAL & RESERVES		
Authorized share capital	10,000,000,000	10,000,000,000
Issued, subscribed and paid-up capital	3,356,339,330	3,356,339,330
Capital reserves	3,304,952,020	3,304,952,020
Revaluation surplus on property, plant and equipment	3,994,191,585	3,740,482,178
Un-appropriated profits	15,873,356,681	15,628,729,508
Equity attributable to equity holders of the holding company	26,528,839,616	26,030,503,036
Non-controlling interest	322,422,420	323,093,380
	<u>26,851,262,036</u>	<u>26,353,596,416</u>
LIABILITIES		
NON - CURRENT LIABILITIES		
Long-term financing - secured	2,447,432,533	2,841,956,188
Deferred taxation	2,041,390,536	2,013,705,826
Defined benefit obligation	855,510,113	768,993,162
Deferred liabilities	79,568,263	82,101,274
	<u>5,423,901,445</u>	<u>5,706,756,450</u>
CURRENT LIABILITIES		
Trade and other payables	4,738,814,175	4,352,181,446
Unclaimed dividends	2,954,068	2,954,068
Unpaid dividends	7,951,175	8,019,268
Accrued profit / mark-up	871,764,571	1,227,279,659
Short-term borrowings	27,611,848,993	27,992,424,673
Short-term loans from Directors - unsecured	666,583,497	376,983,463
Current portion of long-term financing	4,100,087,276	4,157,720,930
Current portion of deferred grant	4,599,318	6,280,506
	<u>38,004,603,073</u>	<u>38,123,844,013</u>
	<u>43,428,504,518</u>	<u>43,830,600,463</u>
	<u>70,279,766,554</u>	<u>70,184,196,879</u>

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 SIX MONTHS PERIOD ENDED DECEMBER 31, 2024 (UNAUDITED)

	Three months ended		Six months ended	
	December 31, 2024	December 31, 2023	December 31, 2024	December 31, 2023
Gross sales	28,871,917,745	28,337,292,897	53,518,356,954	52,410,920,736
Sales tax	(3,612,331,083)	(3,311,639,638)	(6,657,940,973)	(6,346,271,747)
Net sales before commission	25,259,586,662	25,025,653,259	46,860,415,981	46,064,648,989
Commission	(18,328,624)	(8,229,646)	(34,999,255)	(15,095,955)
Net sales	25,241,258,038	25,017,423,613	46,825,416,726	46,049,553,034
Cost of sales	(23,030,891,438)	(22,510,941,879)	(42,626,295,752)	(41,025,371,632)
GROSS PROFIT	2,210,366,600	2,506,481,734	4,199,120,974	5,024,181,402
Sales and marketing expenses	(37,953,161)	(29,971,788)	(73,738,923)	(101,934,690)
Administrative expenses	(230,836,995)	(201,958,228)	(448,076,242)	(405,435,928)
Other charges	(29,873,189)	(77,826,241)	(30,614,147)	(137,637,731)
Allowance for expected credit losses (ECL) - reversal / (charge)	35,620,816	(49,273,339)	30,881,743	21,930,334
Other income	25,575,620	54,843,721	78,563,935	106,773,675
Finance cost	(1,507,441,127)	(1,367,728,662)	(3,398,275,219)	(2,951,139,181)
	(1,744,908,036)	(1,671,914,537)	(3,841,258,853)	(3,467,443,521)
PROFIT BEFORE LEVIES AND TAXATION	465,458,564	834,567,197	357,862,121	1,556,737,881
Levies	323,232,761	(216,950,113)	179,235,971	(400,267,899)
PROFIT BEFORE TAXATION	788,691,325	617,617,084	537,098,092	1,156,469,982
Taxation	(578,941,518)	155,865,889	(351,059,493)	132,069,490
PROFIT FOR THE PERIOD	209,749,807	773,482,973	186,038,599	1,288,539,472
SHARE OF PROFIT / (LOSS) ATTRIBUTABLE TO:				
- Equity holders of the holding company	210,302,332	773,482,973	186,709,559	1,288,539,472
- Non-controlling interest	(52,552,525)	-	(670,960)	-
	209,749,807	773,482,973	186,038,599	1,288,539,472
EARNINGS PER SHARE - BASIC AND DILUTED	0.63	2.30	0.56	3.84



Khurram Javaid
Chief Executive Officer / Director



Muhammad Zafar Iqbal
Chief Financial Officer



Muhammad Mubeen Tariq Mughal
Director

CONSOLIDATED CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME

FOR THE SIX MONTHS PERIOD ENDED DECEMBER 31, 2024 (UNAUDITED)

	Three months ended		Six months ended	
	December 31, 2024	December 31, 2023	December 31, 2024	December 31, 2023
	----- Rupees -----			
PROFIT FOR THE PERIOD	209,749,807	773,482,973	186,038,599	1,288,539,472
OTHER COMPREHENSIVE INCOME				
Other comprehensive income - net of tax	-	-	-	-
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	209,749,807	773,482,973	186,038,599	1,288,539,472
SHARE OF TOTAL INCOME / (LOSS) FOR THE PERIOD ATTRIBUTABLE TO:				
- Equity holders of the holding company	210,302,332	773,482,973	186,709,559	1,288,539,472
- Non-controlling interest	(52,552)	-	(670,960)	-
	209,749,807	773,482,973	186,038,599	1,288,539,472



Khurram Javaid
Chief Executive Officer / Director



Muhammad Zafar Iqbal
Chief Financial Officer



Muhammad Mubeen Tariq Mughal
Director

CONSOLIDATED CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY
FOR THE SIX MONTHS PERIOD ENDED DECEMBER 31, 2024 (UNAUDITED)

Issued, subscribed and paid-up capital	Attributable to equity holders of the holding company				Shareholders' equity	Non-controlling interest	Total Equity	
	Capital Reserves			Revenue Reserve				
	Share premium account	Contingency reserve	Revaluation surplus on property, plant and equipment	Un-appropriated profits				
----- (Rupees) -----								
BALANCE AS AT JUNE 30, 2023 - (audited)	3,356,339,330	2,324,952,020	980,000,000	3,998,378,178	14,712,766,418	25,372,435,946	-	25,372,435,946
Profit for the period	-	-	-	-	1,288,539,472	1,288,539,472	-	1,288,539,472
Other comprehensive income - net of tax	-	-	-	-	-	-	-	-
Total comprehensive income for the period	-	-	-	-	1,288,539,472	1,288,539,472	-	1,288,539,472
Transfer of incremental depreciation relating to revaluation surplus on property, plant and equipment - net of tax	-	-	-	(47,862,906)	47,862,906	-	-	-
Final cash dividend paid for the year ended June 30, 2023 @ Rs. 3.20 per ordinary share i.e. 32%	-	-	-	-	(1,074,028,586)	(1,074,028,586)	-	(1,074,028,586)
BALANCE AS AT DECEMBER 31, 2023 - (unaudited)	3,356,339,330	2,324,952,020	980,000,000	3,950,515,272	14,975,140,210	25,586,946,832	-	25,586,946,832
BALANCE AS AT JUNE 30, 2024 - (audited)	3,356,339,330	2,324,952,020	980,000,000	3,740,482,178	15,628,729,508	26,030,503,036	323,093,380	26,353,596,416
Profit for the period	-	-	-	-	186,709,559	186,709,559	(670,960)	186,038,599
Other comprehensive income - net of tax	-	-	-	-	-	-	-	-
Total comprehensive loss for the period	-	-	-	-	186,709,559	186,709,559	(670,960)	186,038,599
Transfer of incremental depreciation relating to revaluation surplus on property, plant and equipment - net of tax	-	-	-	(48,377,542)	48,377,542	-	-	-
Transfer of incremental depreciation relating to revaluation surplus on property, plant and equipment on disposal - net of tax	-	-	-	(9,540,072)	9,540,072	-	-	-
Effect of change in effective tax rate	-	-	-	311,627,021	-	311,627,021	-	311,627,021
BALANCE AS AT DECEMBER 31, 2024 - (unaudited)	3,356,339,330	2,324,952,020	980,000,000	3,994,191,585	15,873,356,681	26,528,839,616	322,422,420	26,851,262,036



Khurram Javaid
Chief Executive Officer / Director



Muhammad Zafar Iqbal
Chief Financial Officer



Muhammad Mubeen Tariq Mughal
Director

MUGHAL IRON & STEEL INDUSTRIES LIMITED
CONSOLIDATED CONDENSED INTERIM STATEMENT OF CASH FLOWS
FOR THE SIX MONTHS PERIOD ENDED DECEMBER 31, 2024 (UNAUDITED)

(Annexure-A 5/10)

	2024	2023
	----- Rupees -----	
CASH FLOWS FROM OPERATING ACTIVITIES		
Cash generated from operations	6,071,388,569	5,271,005,757
Net decrease / increase in long-term loans to employees	22,318,770	(1,696,982)
Defined benefits paid	(32,642,011)	(20,797,277)
Taxes and levies paid- net	(801,603,429)	(274,564,327)
Net cash generated from operating activities	5,259,461,899	4,973,947,171
CASH FLOWS FROM INVESTING ACTIVITIES		
Payments for acquisition of property, plant and equipment	(626,403,131)	(162,071,302)
Proceeds from disposal of tangible fixed assets	55,330,000	4,869,000
Proceeds from redemption of investment in long-term debt instrument	10,000	10,000
Payments for acquisition of subsidiary company	-	(3,150,000,000)
Payments for investment in short-term debt instrument	(25,000,000)	-
Profit received on investment in long-term debt instrument	4,636,092	5,972,627
Profit received on short-term deposit receipts	4,850,296	33,398,652
Net cash used in investing activities	(586,576,743)	(3,267,821,023)
CASH FLOWS FROM FINANCING ACTIVITIES		
Net repayment / proceeds from long-term financing	(455,429,508)	1,542,945,660
Net repayment / proceeds from short-term borrowings	(210,231,789)	1,547,435,164
Net proceeds / repayment of short-term loans from Directors	289,600,034	(5,689,036)
Finance cost paid	(3,685,004,661)	(2,682,862,096)
Dividends paid	(68,093)	(1,071,976,683)
Net cash used in financing activities	(4,061,134,017)	(670,146,991)
NET INCREASE IN CASH AND CASH EQUIVALENTS	611,751,139	1,035,979,157
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	3,603,212,207	2,885,126,870
NET EXCHANGE DIFFERENCE ON FOREIGN CURRENCY ACCOUNTS	539,601	1,630,892
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	4,215,502,947	3,922,736,919



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 FINANCIAL POSITION
AS AT DECEMBER 31, 2024

(Annexure-A 6/10)

	December 31, 2024 (Unaudited)	June 30, 2024 (Audited)
	----- Rupees -----	
ASSETS		
NON - CURRENT ASSETS		
Property, plant and equipment	19,453,397,807	19,593,572,075
Long-term investments	3,200,892,583	3,200,119,465
Long-term loans to employees	33,795,787	57,056,557
Long-term deposits	2,838,069	2,838,069
	22,690,924,246	22,853,586,166
CURRENT ASSETS		
Inventories	21,389,986,777	26,075,368,171
Trade debts	13,978,484,288	10,805,747,538
Loans and advances	1,097,503,830	930,042,671
Deposits, prepayments and other receivables	318,654,132	480,875,723
Due from the government	5,194,630,241	4,363,442,154
Short-term investment	25,187,945	-
Cash and bank balances	4,196,757,509	3,568,109,063
	46,201,204,722	46,223,585,320
	68,892,128,968	69,077,171,486
EQUITY AND LIABILITIES		
SHARE CAPITAL & RESERVES		
Authorized share capital	10,000,000,000	10,000,000,000
Issued, subscribed and paid-up capital	3,356,339,330	3,356,339,330
Capital reserves	3,304,952,020	3,304,952,020
Revaluation surplus on property, plant and equipment	3,994,191,585	3,740,482,178
Un-appropriated profits	16,008,769,838	15,733,717,082
	26,664,252,773	26,135,490,610
LIABILITIES		
NON - CURRENT LIABILITIES		
Long-term financing - secured	2,044,685,935	2,453,774,048
Deferred taxation	2,041,390,536	2,013,705,826
Defined benefit obligation	855,510,113	768,993,162
Deferred liabilities	79,568,263	82,101,274
	5,021,154,847	5,318,574,310
CURRENT LIABILITIES		
Trade and other payables	4,686,185,692	4,269,040,823
Unclaimed dividends	2,954,068	2,954,068
Unpaid dividends	7,951,175	8,019,268
Accrued profit / mark-up	863,913,049	1,220,484,158
Short-term borrowings	27,611,848,993	27,992,424,673
Current portion of long-term financing	4,029,269,053	4,123,903,070
Current portion of deferred grant	4,599,318	6,280,506
	37,206,721,348	37,623,106,566
	42,227,876,195	42,941,680,876
	68,892,128,968	69,077,171,486


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 PROFIT OR LOSS
FOR THE SIX MONTHS PERIOD ENDED DECEMBER 31, 2024 (UNAUDITED)

(Annexure-A 7/10)

	Three months ended		Six months ended	
	December 31, 2024	December 31, 2023	December 31, 2024	December 31, 2023
	----- Rupees -----			
Gross sales	28,871,917,745	28,337,292,897	53,518,356,954	52,410,920,736
Sales tax	(3,612,331,083)	(3,311,639,638)	(6,657,940,973)	(6,346,271,747)
Net sales before commission	25,259,586,662	25,025,653,259	46,860,415,981	46,064,648,989
Commission	(18,328,624)	(8,229,646)	(34,999,255)	(15,095,955)
Net sales	25,241,258,038	25,017,423,613	46,825,416,726	46,049,553,034
Cost of sales	(23,030,891,438)	(22,510,941,879)	(42,626,295,752)	(41,025,371,632)
GROSS PROFIT	2,210,366,600	2,506,481,734	4,199,120,974	5,024,181,402
Sales and marketing expenses	(37,953,161)	(29,971,788)	(73,738,923)	(101,934,690)
Administrative expenses	(224,068,634)	(201,958,228)	(439,128,902)	(405,435,928)
Other charges	(29,768,189)	(77,826,241)	(30,456,647)	(137,637,731)
Allowance for expected credit losses (ECL) - reversal / (charge)	35,620,816	(49,273,339)	30,881,743	21,930,334
Other income	60,201,583	54,843,721	154,937,005	106,773,675
Finance cost	(1,548,500,839)	(1,367,728,662)	(3,452,656,586)	(2,951,139,181)
	(1,744,468,424)	(1,671,914,537)	(3,810,162,310)	(3,467,443,521)
PROFIT BEFORE LEVIES AND TAXATION	465,898,176	834,567,197	388,958,664	1,556,737,881
Levies	323,232,761	(216,950,113)	179,235,971	(400,267,899)
PROFIT BEFORE TAXATION	789,130,937	617,617,084	568,194,635	1,156,469,982
Taxation	(578,941,518)	155,865,889	(351,059,493)	132,069,490
PROFIT FOR THE PERIOD	210,189,419	773,482,973	217,135,142	1,288,539,472
EARNINGS PER SHARE - BASIC AND DILUTED	0.63	2.30	0.65	3.84

Khurram Javaid
Chief Executive Officer / Director

Muhammad Zafar Iqbal
Chief Financial Officer

Muhammad Mubeen Tariq Mughal
Director

**CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME
FOR THE SIX MONTHS PERIOD ENDED DECEMBER 31, 2024 (UNAUDITED)**

	Three months ended		Six months ended	
	December 31, 2024	December 31, 2023	December 31, 2024	December 31, 2023
	----- Rupees -----			
PROFIT FOR THE PERIOD	210,189,419	773,482,973	217,135,142	1,288,539,472
OTHER COMPREHENSIVE INCOME				
Other comprehensive income - net of tax	-	-	-	-
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	210,189,419	773,482,973	217,135,142	1,288,539,472



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 SIX MONTHS PERIOD ENDED DECEMBER 31, 2024 (UNAUDITED)

(Annexure-A 9/10)

	Capital Reserves			Revenue Reserve		Total Equity
	Issued, subscribed and paid-up capital	Share premium account	Contingency reserve	Revaluation surplus on property, plant and equipment	Un-appropriated profits	
	----- (Rupees) -----					
BALANCE AS AT JUNE 30, 2023 - (audited)	3,356,339,330	2,324,952,020	980,000,000	3,998,378,178	14,712,766,418	25,372,435,946
Profit for the period	-	-	-	-	1,288,539,472	1,288,539,472
Other comprehensive income - net of tax	-	-	-	-	-	-
Total comprehensive income for the period	-	-	-	-	1,288,539,472	1,288,539,472
Transfer of Incremental depreciation relating to revaluation surplus on property, plant and equipment - net of tax	-	-	-	(47,862,906)	47,862,906	-
Final cash dividend paid for the year ended June 30, 2023 @ Rs. 3.20 per ordinary share i.e. 32%	-	-	-	-	(1,074,028,586)	(1,074,028,586)
BALANCE AS AT DECEMBER 31, 2023 - (unaudited)	3,356,339,330	2,324,952,020	980,000,000	3,950,515,272	14,975,140,210	25,586,946,832
BALANCE AS AT JUNE 30, 2024 - (audited)	3,356,339,330	2,324,952,020	980,000,000	3,740,482,178	15,733,717,082	26,135,490,610
Profit for the period	-	-	-	-	217,135,142	217,135,142
Other comprehensive income - net of tax	-	-	-	-	-	-
Total comprehensive income for the period	-	-	-	-	217,135,142	217,135,142
Transfer of incremental depreciation relating to revaluation surplus on property, plant and equipment - net of tax	-	-	-	(48,377,542)	48,377,542	-
Transfer of incremental depreciation relating to revaluation surplus on property, plant and equipment on disposal - net of tax	-	-	-	(9,540,072)	9,540,072	-
Effect of change in effective tax rate	-	-	-	311,627,021	-	311,627,021
BALANCE AS AT DECEMBER 31, 2024 - (unaudited)	3,356,339,330	2,324,952,020	980,000,000	3,994,191,585	16,008,769,838	26,664,252,773


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 CASH FLOWS
FOR THE SIX MONTHS PERIOD ENDED DECEMBER 31, 2024 (UNAUDITED)

(Annexure-A 10/10)

	2024	2023
	----- Rupees -----	
CASH FLOWS FROM OPERATING ACTIVITIES		
Cash generated from operations	6,154,440,727	5,271,005,757
Net decrease / increase in long-term loans to employees	22,318,770	(1,696,982)
Defined benefits paid	(32,642,011)	(20,797,277)
Taxes and levies paid - net	(800,356,286)	(274,564,327)
Net cash generated from operating activities	5,343,761,200	4,973,947,171
CASH FLOWS FROM INVESTING ACTIVITIES		
Payments for acquisition of property, plant and equipment	(192,479,670)	(162,071,302)
Proceeds from disposal of tangible fixed assets	55,330,000	4,869,000
Proceeds from redemption of investment in long-term debt instrument	10,000	10,000
Payments for acquisition of subsidiary company	-	(3,150,000,000)
Payments for short-term loan to subsidiary company	(20,000,000)	-
Payments for investment in short-term debt instrument	(25,000,000)	-
Profit received on investment in long-term debt instrument	4,636,092	5,972,627
Profit received on loan to subsidiary	85,083,255	-
Profit received on short-term deposit receipts	4,850,296	33,398,652
Net cash used in investing activities	(87,570,027)	(3,267,821,023)
CASH FLOWS FROM FINANCING ACTIVITIES		
Net repayment / proceeds from long-term financing	(506,994,329)	1,542,945,660
Net repayment / proceeds from short-term borrowings	(210,231,789)	1,547,435,164
Net repayment of short-term loans from Directors	-	(5,689,036)
Finance cost paid	(3,740,444,226)	(2,682,862,096)
Dividends paid	(68,093)	(1,071,976,683)
Net cash used in financing activities	(4,457,738,437)	(670,146,991)
NET INCREASE IN CASH AND CASH EQUIVALENTS	798,452,736	1,035,979,157
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	3,397,555,530	2,885,126,870
NET EXCHANGE DIFFERENCE ON FOREIGN CURRENCY ACCOUNTS	539,601	1,630,892
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	4,196,547,867	3,922,736,919



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:	February 25, 2025
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 six months' period ended December 31, 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: February 25, 2025