

Date: 29 April 2025  
Ref: ASL/PSX/0306/2025

**FORM-7**

**The General Manager**  
Pakistan Stock Exchange Limited  
Stock Exchange Building  
Stock Exchange Road  
Karachi.

**SUBJECT: FINANCIAL RESULTS FOR THE QUARTER ENDED 31 MARCH 2025**

Dear Sir,

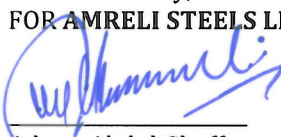
We have to inform you that the Board of Directors of the Company in their meeting held on Tuesday, 29 April 2025 at 03:00 pm, at Karachi, recommended the following:

(i)	<b>CASH DIVIDEND</b>	<b>NIL</b>
(ii)	<b>BONUS SHARES</b>	<b>NIL</b>
(iii)	<b>RIGHT SHARES</b>	<b>NIL</b>
(iv)	<b>ANY OTHER ENTITLEMENT/CORPORATE ACTION</b>	<b>NIL</b>
(v)	<b>ANY OTHER PRICE-SENSITIVE INFORMATION</b>	<b>NIL</b>

The financial results of the Company for the quarter ended 31 March 2025 are attached as "**Annexure-A**".

The quarterly report of the Company for the period ended 31 March 2025 will be transmitted through PUCARS separately, within the specified time.

Yours Sincerely,  
**FOR AMRELI STEELS LIMITED**

  
Adnan Abdul Ghaffar  
Company Secretary



C.C:  
**The Director/HOD**  
Surveillance, Supervision & Enforcement Department  
Securities and Exchange Commission of Pakistan  
NIC Building, 63 Jinnah Avenue, Blue Area  
Islamabad.

**AMRELI STEELS LIMITED**  
**CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION**  
**AS AT MARCH 31, 2025**

**Annexure - A.1**

	March 31, 2025 (Un-audited)	June 30, 2024 (Audited)
	———— (Rupees in '000) ————	
<b>ASSETS</b>		
<b>NON-CURRENT ASSETS</b>		
Property, plant and equipment	27,535,309	29,955,370
Right of use asset	66,979	100,238
Intangible assets	1,688	3,187
Long-term deposits and loans	185,203	175,575
	<u>27,789,179</u>	<u>30,234,370</u>
<b>CURRENT ASSETS</b>		
Stores and spares	2,039,945	2,453,480
Stock-in-trade	3,772,768	7,162,017
Trade debts	1,596,780	2,349,962
Loans and advances	40,483	60,121
Trade deposits and short-term prepayments	292,060	30,035
Short term investment	14,389	14,289
Other receivables	690,241	988,633
Taxation – net	2,735,406	2,928,387
Cash and bank balances	2,759,660	195,444
	<u>13,941,732</u>	<u>16,182,367</u>
Non current assets held for sale	1,640,069	423,170
<b>TOTAL ASSETS</b>	<u><u>43,370,980</u></u>	<u><u>46,839,907</u></u>
<b>EQUITY AND LIABILITIES</b>		
<b>SHARE CAPITAL AND RESERVES</b>		
Authorized capital		
500,000,000 ordinary shares of Rs.10 each	<u>5,000,000</u>	<u>5,000,000</u>
Issued, subscribed and paid-up capital	2,970,114	2,970,114
Capital reserve	2,788,742	2,788,742
Revenue reserve - accumulated losses	(3,427,951)	(751,018)
Surplus on revaluation of property, plant and equipment	9,036,492	9,218,163
	<u>11,367,397</u>	<u>14,226,001</u>
<b>NON-CURRENT LIABILITIES</b>		
Long term financing	-	-
Loan from related party	124,922	124,922
Deferred taxation	3,710,211	4,946,265
Deferred liability - defined benefit obligation	398,230	511,949
Lease liabilities	47,905	105,818
	<u>4,281,268</u>	<u>5,688,955</u>
<b>CURRENT LIABILITIES</b>		
Trade and other payables	1,053,629	2,474,553
Contract liabilities	320,069	437,305
Interest / markup accrued	3,784,772	1,457,718
Short-term borrowings - secured	17,853,392	17,861,957
Current portion of long-term financing	4,016,544	4,002,484
Current portion of long-term provision	282,238	282,189
Current portion of lease liabilities	61,590	34,310
Current portion of government grant	344,826	369,161
Unclaimed dividend	5,255	5,274
	<u>27,722,315</u>	<u>26,924,951</u>
<b>TOTAL EQUITY AND LIABILITIES</b>	<u><u>43,370,980</u></u>	<u><u>46,839,907</u></u>
<b>CONTINGENCIES AND COMMITMENTS</b>		

-Sd-  
CHIEF EXECUTIVE OFFICER



-Sd-  
DIRECTOR

-Sd-  
CHIEF FINANCIAL OFFICER

*Handwritten signature*

**AMRELI STEELS LIMITED**  
**CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UN-AUDITED)**  
**FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2025**

**Annexure - A.2**

	Nine months period ended		Quarter ended	
	March 31, 2025	March 31, 2024 (Restated)	March 31, 2025	March 31, 2024 (Restated)
	(Rupees in '000)			
Sales	12,910,413	33,433,648	4,109,589	11,182,624
Cost of sales	(12,570,532)	(30,056,813)	(4,015,532)	(10,294,339)
Gross profit	339,881	3,376,835	94,057	888,285
Distribution costs	(444,051)	(873,158)	(132,692)	(319,714)
Administrative expenses	(572,210)	(643,830)	(187,326)	(202,370)
Reversal / (provision) of expected credit loss	78,177	(76,462)	20,651	(47,293)
Other expenses	(313,520)	(116,311)	(281,803)	6,631
Other income	119,843	28,093	46,260	25,980
Operating (loss) / profit	(791,880)	1,695,167	(440,853)	351,519
Finance costs	(3,140,724)	(3,554,612)	(900,087)	(1,288,542)
Loss before taxation, minimum and final tax	(3,932,604)	(1,859,445)	(1,340,940)	(937,023)
Levy	(162,053)	(421,154)	(52,733)	(143,145)
Loss before taxation	(4,094,657)	(2,280,599)	(1,393,673)	(1,080,168)
Taxation	1,236,053	981,612	408,130	413,508
Loss for the period	(2,858,604)	(1,298,987)	(985,543)	(666,660)
	(Rupees)			
Loss per share – basic and diluted	(9.62)	(4.37)	(3.32)	(2.24)

-Sd-  
**CHIEF EXECUTIVE OFFICER**



-Sd-  
**DIRECTOR**

-Sd-  
**CHIEF FINANCIAL OFFICER**

*[Handwritten signature]*

**AMRELI STEELS LIMITED**

Annexure - A.3

**CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED)  
FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2025**

	Nine months period ended		Quarter Ended	
	March 31, 2025	March 31, 2024 (Restated)	March 31, 2025	March 31, 2024 (Restated)
	(Rupees in '000)			
Loss for the period	(2,858,604)	(1,298,987)	(985,543)	(666,660)
Other comprehensive income for the period	-	-	-	-
Total comprehensive loss for the period	<u>(2,858,604)</u>	<u>(1,298,987)</u>	<u>(985,543)</u>	<u>(666,660)</u>

-Sd-  
CHIEF EXECUTIVE



-Sd-  
DIRECTOR

-Sd-  
CHIEF FINANCIAL OFFICER

AMRELI STEELS LIMITED  
CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY  
FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2025

Annexure - A.4

Share Capital	Capital reserve		Revenue reserve	Actuarial loss on gratuity fund	Total
Issued, subscribed and paid-up capital	Share premium	Surplus on revaluation of property, plant and equipment	Accumulated (loss) / unappropriated profit		
(Rupees in '000)					
2,970,114	2,788,742	3,642,789	5,250,225	(89,629)	14,562,241
-	-	(120,828)	(154,857)	89,629	(186,056)
2,970,114	2,788,742	3,521,961	5,095,368	-	14,376,185
-	-	-	(1,298,987)	-	(1,298,987)
-	-	-	-	-	-
-	-	-	(1,298,987)	-	(1,298,987)
-	-	(46,999)	46,999	-	-
-	-	(122,750)	-	-	(122,750)
		(62,000)	62,000		
2,970,114	2,788,742	3,290,212	3,905,380	-	12,954,448
2,970,114	2,788,742	9,218,163	(751,018)	-	14,226,001
-	-	-	(2,858,604)	-	(2,858,604)
-	-	-	-	-	-
-	-	-	(2,858,604)	-	(2,858,604)
-	-	(181,671)	181,671	-	-
2,970,114	2,788,742	9,036,492	(3,427,951)	-	11,367,397

-Sd-  
CHIEF EXECUTIVE OFFICER



-Sd-  
DIRECTOR

-Sd-  
CHIEF FINANCIAL OFFICER

*[Handwritten signature]*



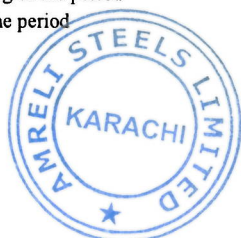
**AMRELI STEELS LIMITED**  
**CONDENSED INTERIM STATEMENT OF CASH FLOWS (UN-AUDITED)**  
**FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2025**

**Annexure - A.5**

	<b>March 31, 2025</b>	<b>March 31, 2024 (Restated)</b>
	<b>———— (Rupees in '000) ————</b>	
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Loss before taxation	(4,094,657)	(2,280,599)
Adjustments for:		
Depreciation on:		
- Operating fixed assets	1,009,814	755,653
- Right-of-use assets	27,368	30,100
Amortization on:		
- Intangible assets	1,499	2,855
- Government grant	(24,335)	(32,245)
Bad debt written off	-	(3,997)
Unrealized exchange gain	-	(19,805)
(Reversal)/Provision of expected credit loss	(78,177)	76,461
Provision for gratuity	98,446	90,826
Provision/(Reversal) of GIDC	49	(385)
Loss/ (Gain) on disposal of operating fixed assets	275,870	(25,783)
Finance costs	3,131,269	3,541,334
Interest expenses on leases	9,455	13,278
Net cash from operating profit before working capital changes	4,451,257	4,428,293
<b>Decrease/ (increase) in current assets:</b>		
Stores and spares	413,535	426,217
Stock-in-trade	3,389,249	(1,188,919)
Trade debts	771,359	(59,202)
Loans and advances	19,638	(48,038)
Trade deposits and short-term prepayments	(262,025)	(1,061)
Other receivables	298,392	(4,671)
	4,630,148	(875,674)
<b>Decrease in current liabilities:</b>		
Trade and other payables	(934,968)	(2,766,225)
Contract liabilities	(117,236)	(16,534)
	(1,052,204)	(2,782,759)
Cash generated from / (used in) operations	3,934,545	(1,510,738)
Income taxes paid	(292,078)	(427,695)
Gratuity paid	(212,165)	(31,265)
Finance costs paid	(804,215)	(3,000,252)
Long-term deposits – net	(9,628)	989
Net cash from / (used in) operating activities	2,616,459	(4,968,961)
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Fixed capital expenditure	(38,580)	(461,098)
Proceeds from disposal of operating fixed assets	16,058	195,129
Short-term investment	(100)	-
Net cash used in investing activities	(22,622)	(265,969)
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Dividends paid	(19)	(175)
Short-term borrowings – net	691,958	5,317,077
Long-term financing – net	(137,572)	(1,218,762)
Loan from directors	-	(174,215)
Lease rentals paid	(34,198)	(15,325)
Net cash from financing activities	520,169	3,908,600
Net increase / (decrease) in cash and cash equivalents	3,114,006	(1,326,330)
Cash and cash equivalents at beginning of the period	(3,052,525)	(1,700,884)
Cash and cash equivalents at end of the period	61,481	(3,027,214)

**-Sd-**

**CHIEF EXECUTIVE OFFICER**



**-Sd-**

**DIRECTOR**

**-Sd-**

**CHIEF FINANCIAL OFFICER**