

MISIL/FY/AR/2025

September 19, 2025

**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, 2025**

Dear Sir,

We have to inform you that the Board of Directors of Mughal Iron & Steel Industries Limited in their meeting held on September 19, 2025 at 02:00 p.m. at 31-A Shadman 1, Lahore, have considered and approved the audited financial statements (standalone & consolidated) of the Company for the year ended June 30, 2025 and recommended the following:

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

The Standalone & Consolidated Financial Statements of the Company for the year ended June 30, 2025 are attached herewith as Annexure – A & Annexure – B,

The Annual General Meeting of the Company will be held on Tuesday, October 28, 2025 at 11:45 a.m. at Avari Hotel, Shahrah-e-Quaid-e-Azam, Lahore.

The share transfer books (Ordinary & Ordinary Class – C) of the Company will remain closed from October 17, 2025 to October 28, 2025 (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, 2025, will be considered in time for the entitlement of the members ((Ordinary & Ordinary Class – C) 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

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



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## STATEMENT OF FINANCIAL POSITION

AS AT JUNE 30, 2025

	2025	2024
	----- Rupees -----	
<b>ASSETS</b>		
<b>NON - CURRENT ASSETS</b>		
Property, plant and equipment	20,359,851,220	19,593,572,075
Long-term investments	3,150,000,000	3,200,119,465
Long-term loans	2,552,252,447	57,056,557
Long-term deposits	2,838,069	2,838,069
	<b>26,064,941,736</b>	<b>22,853,586,166</b>
<b>CURRENT ASSETS</b>		
Inventories	15,616,656,225	26,075,368,171
Trade debts	15,231,833,733	10,805,747,538
Loans and advances	246,534,884	930,042,671
Deposits, prepayments and other receivables	474,062,912	480,875,723
Due from the government	6,728,228,115	4,363,442,154
Short-term investment and other financial assets	238,625,512	407,885,967
Cash and bank balances	3,091,778,725	3,160,223,096
	<b>41,627,720,106</b>	<b>46,223,585,320</b>
	<b>67,692,661,842</b>	<b>69,077,171,486</b>
<b>EQUITY AND LIABILITIES</b>		
<b>SHARE CAPITAL &amp; RESERVES</b>		
Authorized share capital	10,000,000,000	10,000,000,000
Issued, subscribed and paid-up capital	3,686,963,800	3,356,339,330
Capital reserves	4,447,578,494	3,304,952,020
Revaluation surplus on property, plant and equipment	3,899,891,432	3,740,482,178
Un-appropriated profits	16,784,821,236	15,733,717,082
	<b>28,819,254,962</b>	<b>26,135,490,610</b>
<b>LIABILITIES</b>		
<b>NON - CURRENT LIABILITIES</b>		
Long-term financing - secured	4,042,495,007	2,453,774,048
Deferred taxation	2,450,607,985	2,013,705,826
Defined benefit obligation	956,105,853	768,993,162
Deferred liabilities	77,486,288	82,101,274
	<b>7,526,695,133</b>	<b>5,318,574,310</b>
<b>CURRENT LIABILITIES</b>		
Trade and other payables	6,766,003,470	4,269,040,823
Unclaimed dividends	2,954,068	2,954,068
Unpaid dividends	7,847,407	8,019,268
Accrued profit / mark-up	595,746,145	1,220,484,158
Short-term borrowings	22,884,735,854	27,992,424,673
Current portion of long-term financing	1,086,385,517	4,123,903,070
Current portion of deferred grant	3,039,286	6,280,506
	<b>31,346,711,747</b>	<b>37,623,106,566</b>
	<b>38,873,406,880</b>	<b>42,941,680,876</b>
	<b>67,692,661,842</b>	<b>69,077,171,486</b>




**MUGHAL IRON & STEEL INDUSTRIES LIMITED****(Annexure-A 2/5)****STATEMENT OF PROFIT OR LOSS****FOR THE YEAR ENDED JUNE 30, 2025**

	2025	2024
	----- Rupees -----	
<b>GROSS SALES</b>	<b>102,791,772,465</b>	105,554,327,171
Sales tax	<b>(13,311,807,103)</b>	(13,134,700,284)
<b>Net sales before commission</b>	<b>89,479,965,362</b>	92,419,626,887
Commission	<b>(66,039,032)</b>	(37,027,059)
<b>Net sales</b>	<b>89,413,926,330</b>	92,382,599,828
Cost of sales	<b>(81,275,953,032)</b>	(84,664,972,588)
<b>GROSS PROFIT</b>	<b>8,137,973,298</b>	7,717,627,240
Sales and marketing expenses	<b>(227,763,159)</b>	(207,287,290)
Administrative expenses	<b>(903,790,698)</b>	(858,089,633)
Other charges	<b>(149,313,774)</b>	(85,117,259)
Allowance for expected credit losses (ECL) - reversal	<b>22,558,982</b>	60,449,113
Other income	<b>200,631,712</b>	355,292,455
Finance cost	<b>(5,723,029,048)</b>	(6,364,038,979)
<b>PROFIT BEFORE LEVIES AND TAXATION</b>	<b>1,357,267,313</b>	618,835,647
Levies	<b>482,232,687</b>	(708,696,648)
<b>PROFIT / LOSS BEFORE TAXATION</b>	<b>1,839,500,000</b>	(89,861,001)
Taxation	<b>(873,981,826)</b>	2,089,749,712
<b>PROFIT FOR THE YEAR</b>	<b>965,518,174</b>	1,999,888,711
<b>EARNINGS PER SHARE - BASIC AND DILUTED</b>	<b>2.83</b>	5.96



**MUGHAL IRON & STEEL INDUSTRIES LIMITED**

(Annexure-A 3/5)

**STATEMENT OF COMPREHENSIVE INCOME****FOR THE YEAR ENDED JUNE 30, 2025**

	2025	2024
	----- Rupees -----	
<b>PROFIT FOR THE YEAR</b>	<b>965,518,174</b>	1,999,888,711
<b>Other comprehensive income:</b>		
<b>Items that will not be reclassified subsequently to profit or loss:</b>		
Remeasurement gain on defined benefit obligation	17,213,693	7,087,412
Related deferred tax	(5,938,724)	(2,764,091)
Other comprehensive income - net of tax	11,274,969	4,323,321
<b>TOTAL COMPREHENSIVE INCOME FOR THE YEAR</b>	<b>976,793,143</b>	2,004,212,032



**MUGHAL IRON & STEEL INDUSTRIES LIMITED**  
**STATEMENT OF CHANGES IN EQUITY**  
**FOR THE YEAR ENDED JUNE 30, 2025**

(Annexure-A 4/5)

	Issued, subscribed and paid-up capital		Capital Reserves			Revenue Reserve	Total Equity	
	Ordinary shares	Ordinary Class-C shares	Share premium account - ordinary shares	Share premium account - ordinary Class-C shares	Contingency reserve	Revaluation surplus on property, plant and equipment		Un-appropriated profits
	(Rupees)							
<b>BALANCE AS AT JUNE 30, 2023</b>	<b>3,356,339,330</b>	<b>-</b>	<b>2,324,952,020</b>	<b>-</b>	<b>980,000,000</b>	<b>3,998,378,178</b>	<b>14,712,766,418</b>	<b>25,372,435,946</b>
Profit for the year	-	-	-	-	-	-	1,999,888,711	1,999,888,711
Other comprehensive income - net of tax	-	-	-	-	-	-	4,323,321	4,323,321
Total comprehensive income for the year	-	-	-	-	-	-	2,004,212,032	2,004,212,032
Transfer of Incremental depreciation relating to revaluation surplus on property, plant and equipment - net of tax	-	-	-	-	-	(90,767,218)	90,767,218	-
Deferred tax impact due to change in regime for export sales	-	-	-	-	-	(167,128,782)	-	(167,128,782)
<b>Transaction with owners in their capacity as owners recognized directly in equity</b>								
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)
<b>BALANCE AS AT JUNE 30, 2024</b>	<b>3,356,339,330</b>	<b>-</b>	<b>2,324,952,020</b>	<b>-</b>	<b>980,000,000</b>	<b>3,740,482,178</b>	<b>15,733,717,082</b>	<b>26,135,490,610</b>
Profit for the year	-	-	-	-	-	-	965,518,174	965,518,174
Other comprehensive income - net of tax	-	-	-	-	-	-	11,274,969	11,274,969
Total comprehensive income for the year	-	-	-	-	-	-	976,793,143	976,793,143
Transfer of incremental depreciation relating to revaluation surplus on property, plant and equipment - net of tax	-	-	-	-	-	(68,062,264)	68,062,264	-
Transfer of incremental depreciation relating to revaluation surplus on property, plant and equipment on disposal - net of tax	-	-	-	-	-	(6,248,747)	6,248,747	-
Effect of change in effective tax rate	-	-	-	-	-	233,720,265	-	233,720,265
<b>Transaction with owners in their capacity as owners recognized directly in equity</b>								
Issue of 33,062,447 ordinary Class-C shares of Rs. 10/- each fully paid in cash at a premium of Rs. 35/- per share	-	330,624,470	-	1,157,185,645	-	-	-	1,487,810,115
Transaction costs relating to issue of ordinary Class-C shares	-	-	-	(14,559,171)	-	-	-	(14,559,171)
<b>BALANCE AS AT JUNE 30, 2025</b>	<b>3,356,339,330</b>	<b>330,624,470</b>	<b>2,324,952,020</b>	<b>1,142,626,474</b>	<b>980,000,000</b>	<b>3,899,891,432</b>	<b>16,784,821,236</b>	<b>28,819,254,962</b>




# MUGHAL IRON & STEEL INDUSTRIES LIMITED

(Annexure-A 5/5)

## STATEMENT OF CASH FLOWS FOR THE YEAR ENDED JUNE 30, 2025

	2025	2024
	----- Rupees -----	
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Cash generated from operations	15,777,833,811	4,942,487,426
Net decrease in long-term loans to employees	3,227,920	12,208,310
Defined benefits paid	(51,983,214)	(45,958,184)
Workers' profit participation fund paid	(42,186,946)	(282,106,255)
Workers' welfare fund paid	(14,173,933)	(88,701,984)
Taxes and levies paid	(1,781,431,250)	(1,215,787,118)
<b>Net cash generated from operating activities</b>	<b>13,891,286,388</b>	<b>3,322,142,195</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Payments for acquisition of property, plant and equipment	(1,399,444,903)	(487,472,308)
Proceeds from disposal of tangible fixed assets	69,086,190	21,515,400
Proceeds from redemption of investment in long-term debt instrument	49,970,000	20,000
Payments for acquisition of subsidiary company	-	(3,150,000,000)
Payments for long-term loan to subsidiary company	(2,500,000,000)	-
Proceeds from / payments for short-term loan to subsidiary company	770,772,162	(770,772,162)
Payments for investment in short-term debt instrument	(167,249,359)	-
Profit received on investment in long-term debt instrument	7,607,372	11,760,389
Profit received on investment in short-term debt instrument	1,741,007	-
Finance income received on short-term loan to subsidiary company	138,048,801	-
Profit received on short-term deposit receipts	4,850,296	63,566,199
<b>Net cash used in investing activities</b>	<b>(3,024,618,434)</b>	<b>(4,311,382,482)</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Net repayment / proceeds from long-term financing	(1,455,076,610)	1,589,540,853
Net repayment / proceeds from short-term borrowings	(4,937,431,614)	6,826,824,847
Net repayment of short-term loans from Directors	-	(5,689,036)
Proceeds from issuance of ordinary Class-C shares	1,487,810,115	-
Transaction costs relating to issue of ordinary Class-C shares	(14,559,171)	-
Finance cost paid	(6,186,208,750)	(5,837,683,458)
Dividends paid	(171,861)	(1,072,118,120)
<b>Net cash used in / generated from financing activities</b>	<b>(11,105,637,891)</b>	<b>1,500,875,086</b>
<b>NET INCREASE IN CASH AND CASH EQUIVALENTS</b>	<b>(238,969,938)</b>	<b>511,634,799</b>
<b>CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR</b>	<b>3,397,555,530</b>	<b>2,885,126,870</b>
<b>NET EXCHANGE DIFFERENCE ON FOREIGN CURRENCY ACCOUNTS</b>	<b>2,567,225</b>	<b>793,861</b>
<b>CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR</b>	<b>3,161,152,818</b>	<b>3,397,555,530</b>

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**MUGHAL IRON & STEEL INDUSTRIES LIMITED**  
**CONSOLIDATED STATEMENT OF FINANCIAL POSITION**  
**AS AT JUNE 30, 2025**

**(Annexure - B 1/5)**

	2025	2024
	----- Rupees -----	
<b>ASSETS</b>		
<b>NON - CURRENT ASSETS</b>		
Property, plant and equipment	26,645,915,813	23,969,741,890
Long-term investment	-	50,119,465
Long-term loans	52,252,447	57,056,557
Long-term deposits	2,925,569	2,925,569
	<b>26,701,093,829</b>	<b>24,079,843,481</b>
<b>CURRENT ASSETS</b>		
Inventories	15,616,656,225	26,075,368,171
Trade debts	15,231,833,733	10,805,747,538
Loans and advances	246,534,884	172,317,509
Deposits, prepayments and other receivables	461,136,265	454,617,197
Due from the government	7,486,813,380	4,822,537,243
Short-term investment and other financial assets	238,625,512	407,885,967
Cash and bank balances	3,106,539,505	3,365,879,773
	<b>42,388,139,504</b>	<b>46,104,353,398</b>
	<b>69,089,233,333</b>	<b>70,184,196,879</b>
<b>EQUITY AND LIABILITIES</b>		
<b>SHARE CAPITAL &amp; RESERVES</b>		
Authorized share capital	10,000,000,000	10,000,000,000
Issued, subscribed and paid-up capital	3,686,963,800	3,356,339,330
Capital reserves	4,447,578,494	3,304,952,020
Revaluation surplus on property, plant and equipment	3,899,891,432	3,740,482,178
Un-appropriated profits	16,568,529,321	15,628,729,508
Equity attributable to equity holders of the holding company	28,602,963,047	26,030,503,036
Non-controlling interest	321,104,240	323,093,380
	<b>28,924,067,287</b>	<b>26,353,596,416</b>
<b>LIABILITIES</b>		
<b>NON - CURRENT LIABILITIES</b>		
Long-term financing - secured	4,813,429,321	2,841,956,188
Deferred taxation	2,450,607,985	2,013,705,826
Defined benefit obligation	956,105,853	768,993,162
Deferred liabilities	77,486,288	82,101,274
	<b>8,297,629,447</b>	<b>5,706,756,450</b>
<b>CURRENT LIABILITIES</b>		
Trade and other payables	6,922,946,600	4,352,181,446
Unclaimed dividends	2,954,068	2,954,068
Unpaid dividends	7,847,407	8,019,268
Accrued profit / mark-up	614,701,293	1,227,279,659
Short-term borrowings	22,884,735,854	27,992,424,673
Short-term loans from Directors - unsecured	264,508,448	376,983,463
Current portion of long-term financing	1,166,803,643	4,157,720,930
Current portion of deferred grant	3,039,286	6,280,506
	<b>31,867,536,599</b>	<b>38,123,844,013</b>
	<b>40,165,166,046</b>	<b>43,830,600,463</b>
	<b>69,089,233,333</b>	<b>70,184,196,879</b>

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**MUGHAL IRON & STEEL INDUSTRIES LIMITED****(Annexure - B 2/5)****CONSOLIDATED STATEMENT OF PROFIT OR LOSS****FOR THE YEAR ENDED JUNE 30, 2025**

	2025	2024
	----- Rupees -----	
<b>Gross sales</b>	<b>102,279,112,016</b>	104,820,677,681
Sales tax	<b>(13,233,604,654)</b>	(13,022,787,650)
Net sales before commission	<b>89,045,507,362</b>	91,797,890,031
Commission	<b>(66,039,032)</b>	(37,027,059)
<b>Net sales</b>	<b>88,979,468,330</b>	91,760,862,972
Cost of sales	<b>(80,887,405,032)</b>	(84,089,475,171)
<b>GROSS PROFIT</b>	<b>8,092,063,298</b>	7,671,387,801
Sales and marketing expenses	<b>(227,763,159)</b>	(207,287,290)
Administrative expenses	<b>(929,613,884)</b>	(863,172,577)
Other charges	<b>(150,104,024)</b>	(86,070,009)
Allowance for expected credit losses (ECL) - reversal	<b>22,558,982</b>	60,449,113
Other income	<b>84,855,450</b>	306,084,800
Finance cost	<b>(5,648,022,831)</b>	(6,354,925,564)
	<b>(6,848,089,466)</b>	(7,144,921,527)
<b>PROFIT BEFORE LEVIES AND TAXATION</b>	<b>1,243,973,832</b>	526,466,274
Levies	<b>482,232,687</b>	(708,696,648)
<b>PROFIT / LOSS BEFORE TAXATION</b>	<b>1,726,206,519</b>	(182,230,374)
Taxation	<b>(873,981,826)</b>	2,089,749,712
<b>PROFIT FOR THE YEAR</b>	<b>852,224,693</b>	1,907,519,338
<b>SHARE OF PROFIT / (LOSS) ATTRIBUTABLE TO:</b>		
- Equity holders of the holding company	<b>854,213,833</b>	1,907,569,751
- Non-controlling interest	<b>(1,989,140)</b>	(50,413)
	<b>852,224,693</b>	1,907,519,338
<b>EARNINGS PER SHARE - BASIC AND DILUTED</b>	<b>2.50</b>	5.68

*Signature*



**MUGHAL IRON & STEEL INDUSTRIES LIMITED**  
**CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME**  
**FOR THE YEAR ENDED JUNE 30, 2025**

**(Annexure - B 3/5)**

	2025	2024
	----- Rupees -----	
<b>PROFIT FOR THE YEAR</b>	<b>852,224,693</b>	1,907,519,338
<b>Other comprehensive income:</b>		
<b>Items that will not be reclassified subsequently to profit or loss:</b>		
- Remeasurement gain on defined benefit obligation	17,213,693	7,087,412
- Related deferred tax	(5,938,724)	(2,764,091)
Other comprehensive income - net of tax	11,274,969	4,323,321
<b>TOTAL COMPREHENSIVE INCOME FOR THE YEAR</b>	<b>863,499,662</b>	1,911,842,659
<b>SHARE OF TOTAL INCOME / (LOSS) FOR THE PERIOD ATTRIBUTABLE TO:</b>		
- Equity holders of the holding company	865,488,802	1,911,893,072
- Non-controlling interest	(1,989,140)	(50,413)
	<b>863,499,662</b>	1,911,842,659

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## CONSOLIDATED CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED JUNE 30, 2025

	Attributable to equity holders of the holding company						Shareholders' equity	Non-controlling interest	Total Equity	
	Issued, subscribed and paid-up capital		Capital Reserves			Revenue Reserve				
	Ordinary shares	Ordinary Class-C shares	Share premium account - ordinary shares	Share premium account - ordinary Class-C shares	Contingency reserve	Revaluation surplus on property, plant and equipment				Un-appropriated profits
	(Rupees)									
<b>BALANCE AS AT JUNE 30, 2023</b>	<b>3,356,339,330</b>	<b>-</b>	<b>2,324,952,020</b>	<b>-</b>	<b>980,000,000</b>	<b>3,998,378,178</b>	<b>14,712,766,418</b>	<b>25,372,435,946</b>	<b>-</b>	<b>25,372,435,946</b>
Profit / (loss) for the year	-	-	-	-	-	-	1,907,569,751	1,907,569,751	(50,413)	1,907,519,338
Other comprehensive income - net of tax	-	-	-	-	-	-	4,323,321	4,323,321	-	4,323,321
Total comprehensive income for the year	-	-	-	-	-	-	1,911,893,072	1,911,893,072	(50,413)	1,911,842,659
Transfer of incremental depreciation relating to revaluation surplus on property, plant and equipment - net of tax	-	-	-	-	-	(90,767,218)	90,767,218	-	-	-
Deferred tax impact due to change in regime for export sales	-	-	-	-	-	(167,128,782)	-	(167,128,782)	-	(167,128,782)
<b>Transactions with owners in their capacity as owners recognized directly in equity</b>										
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)
Issue of ordinary shares to non-controlling interest	-	-	-	-	-	-	-	-	324,940,140	324,940,140
Transaction costs relating to issue of ordinary shares to non-controlling interest	-	-	-	-	-	-	(12,668,614)	(12,668,614)	(1,796,347)	(14,464,961)
<b>BALANCE AS AT JUNE 30, 2024</b>	<b>3,356,339,330</b>	<b>-</b>	<b>2,324,952,020</b>	<b>-</b>	<b>980,000,000</b>	<b>3,740,482,178</b>	<b>15,628,729,508</b>	<b>26,030,503,036</b>	<b>323,093,380</b>	<b>26,353,596,416</b>
Profit for the year	-	-	-	-	-	-	854,213,833	854,213,833	(1,989,140)	852,224,693
Other comprehensive income - net of tax	-	-	-	-	-	-	11,274,969	11,274,969	-	11,274,969
Total comprehensive income for the year	-	-	-	-	-	-	865,488,802	865,488,802	(1,989,140)	863,499,662
Transfer of incremental depreciation relating to revaluation surplus on property, plant and equipment - net of tax	-	-	-	-	-	(68,062,264)	68,062,264	-	-	-
Transfer of incremental depreciation relating to revaluation surplus on property, plant and equipment on disposal - net of tax	-	-	-	-	-	(6,248,747)	6,248,747	-	-	-
Effect of change in effective tax rate	-	-	-	-	-	233,720,265	-	233,720,265	-	233,720,265
<b>Transaction with owners in their capacity as owners recognized directly in equity</b>										
Issue of 33,062,447 ordinary Class-C shares of Rs. 10/- each fully paid in cash at a premium of Rs. 35/- per share	-	330,624,470	-	1,157,185,645	-	-	-	1,487,810,115	-	1,487,810,115
Transaction costs relating to issue of ordinary Class-C shares	-	-	-	(14,559,171)	-	-	-	(14,559,171)	-	(14,559,171)
<b>BALANCE AS AT JUNE 30, 2025</b>	<b>3,356,339,330</b>	<b>330,624,470</b>	<b>2,324,952,020</b>	<b>1,142,626,474</b>	<b>980,000,000</b>	<b>3,899,891,432</b>	<b>16,568,529,321</b>	<b>28,602,963,047</b>	<b>321,104,240</b>	<b>28,924,067,287</b>




**MUGHAL IRON & STEEL INDUSTRIES LIMITED**  
**CONSOLIDATED CONDENSED INTERIM STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED JUNE 30, 2025**

**(Annexure - B 5/5)**

	2025	2024
	----- Rupees -----	
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Cash generated from operations	15,507,004,823	4,465,302,178
Net decrease in long-term loans to employees	3,227,920	12,208,310
Defined benefits paid	(51,983,214)	(45,958,184)
Workers' profit participation fund paid	(42,186,946)	(282,106,255)
Workers' welfare fund paid	(14,173,933)	(88,701,984)
Taxes and levies paid	(1,787,141,307)	(948,183,982)
<b>Net cash generated from operating activities</b>	<b>13,614,747,343</b>	<b>3,112,560,083</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Payments for acquisition of property, plant and equipment	(3,310,146,953)	(1,508,699,665)
Proceeds from disposal of tangible fixed assets	69,086,190	21,515,400
Proceeds from redemption of investment in long-term debt instrument	49,970,000	20,000
Payments for acquisition of subsidiary company	-	(3,150,000,000)
Payments for investment in short-term debt instrument	(167,249,359)	-
Profit received on investment in long-term debt instrument	7,607,372	11,760,389
Profit received on investment in short-term debt instrument	1,741,007	-
Profit received on short-term deposit receipts	4,850,296	63,566,199
<b>Net cash used in investing activities</b>	<b>(3,344,141,447)</b>	<b>(4,561,837,677)</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Net repayment / proceeds from long-term financing	(1,025,724,170)	1,711,540,853
Net repayment / proceeds from short-term borrowings	(4,937,431,614)	6,826,824,847
Net proceeds / repayment of short-term loans from Directors	(112,475,015)	154,544,138
Net proceeds from ordinary shares issued by subsidiary company to non-controlling interest - net	-	310,475,179
Proceeds from issuance of ordinary Class-C shares	1,487,810,115	-
Transaction costs relating to issue of ordinary Class-C shares	(14,559,171)	-
Finance cost paid	(6,097,920,014)	(5,822,523,462)
Dividends paid	(171,861)	(1,072,118,120)
<b>Net cash used in / generated from financing activities</b>	<b>(10,700,471,730)</b>	<b>2,108,743,435</b>
<b>NET INCREASE IN CASH AND CASH EQUIVALENTS</b>	<b>(429,865,834)</b>	<b>659,465,841</b>
<b>CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR</b>	<b>3,603,212,207</b>	<b>2,885,126,870</b>
<b>CASH AND CASH EQUIVALENTS ACQUIRED OF SUBSIDIARY COMPANY</b>	<b>-</b>	<b>57,825,634</b>
<b>NET EXCHANGE DIFFERENCE ON FOREIGN CURRENCY ACCOUNTS</b>	<b>2,567,225</b>	<b>793,862</b>
<b>CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR</b>	<b>3,175,913,598</b>	<b>3,603,212,207</b>

*20/06/2025*

