

METROPOLITAN STEEL CORPORATION LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT JUNE 30, 2025

ASSETS

2025 2024
 ---- Rupees in '000' ----

Non-Current Assets

Property, plant and equipment
 Long-term deposits
 Long term investment

806,668	766,169
3,209	3,209
700	-
810,577	769,378

Current Assets

Stores, spare parts and loose tools
 Stock-in-trade
 Trade debts
 Claims recoverable
 Advances and other receivables
 Short term investments
 Tax refunds due from government
 Interest receivable
 Cash and bank balances

11,948	13,007
14,450	48,792
26,557	28,222
-	-
284	230
23,014	13,014
17,785	13,758
333	230
8,009	3,430
102,380	120,683
912,957	890,061

Total Assets

EQUITY AND LIABILITIES

Share Capital and Reserves

Authorized Capital

50,000,000 (2024: 50,000,000) Ordinary shares of Rs. 10 each

500,000	500,000
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Issued, subscribed and paid-up capital

309,776	309,776
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Capital Reserves

Revaluation surplus on property, plant and equipment

568,022	529,982
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Revenue Reserves

General reserve
 Accumulated losses

80,500	80,500
(113,416)	(105,512)
(32,916)	(25,012)
844,882	814,746

Non-Current Liabilities

Deferred liabilities

38,297	27,821
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Current Liabilities

Trade and other payables
 Markup accrued
 Short term borrowings
 Unclaimed dividends
 Overdue portion of lease liabilities

3,370	17,667
3,745	3,745
168	3,587
1,273	1,273
21,222	21,222
29,778	47,494

Contingencies and Commitment

Total Equity and Liabilities

912,957	890,061
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 Chief Executive Officer


 Director

METROPOLITAN STEEL CORPORATION LIMITED
STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED JUNE 30, 2025

	Capital Reserves		Revenue Reserves		
	Share capital	Revaluation surplus on property, plant and equipment	General reserve	Unappropriated loss	Total
----- Rupees in '000' -----					
Balance as at June 30, 2023	309,776	534,738	80,500	(86,926)	838,088
Total Comprehensive income for the year					
Loss for the year	-	-	-	(23,342)	(23,342)
Other comprehensive income	-	-	-	-	-
	-	-	-	(23,342)	(23,342)
Transfer to unappropriated profit on account of disposal of investment - at fair value through other comprehensive income	-	(4,756)	-	4,756	-
Balance as at June 30, 2024	309,776	529,982	80,500	(105,512)	814,746
Total Comprehensive income for the year					
Loss for the year	-	-	-	(12,423)	(12,423)
Other comprehensive income	-	-	-	-	-
	-	-	-	(12,423)	(12,423)
Revaluation Surplus - net of tax		42,559			42,559
Transfer on account of incremental depreciation - net of tax	-	(4,519)	-	4,519	-
Balance as at June 30, 2025	309,776	568,022	80,500	(113,416)	844,882

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Chief Executive Officer


Director

METROPOLITAN STEEL CORPORATION LIMITED
STATEMENT OF PROFIT OR LOSS AND OTHER COMPERHENSIVE INCOME
FOR THE YEAR ENDED JUNE 30, 2025

	2025	2024
	----- Rupees in '000' -----	
Revenue	100,747	122,475
Cost of sales	(112,430)	(139,688)
Gross loss	(11,683)	(17,213)
Administrative expenses	(17,649)	(10,333)
Selling and distribution costs	(76)	(623)
	(17,725)	(10,956)
Operating loss	(29,408)	(28,169)
Finance cost	(205)	(192)
Other Charges	(1,415)	-
Other income	18,018	4,607
Loss before income tax and minimum tax	(13,010)	(23,754)
Minimum tax	(1,259)	(1,531)
Loss before income tax	(14,269)	(25,285)
Income Tax	1,846	1,943
Loss after income taxation	(12,423)	(23,342)
Other comprehensive income for the year		
(a) Items to be classified subsequently to the statement of profit or loss	-	-
(b) Items that will not be reclassified subsequently to statement of profit or loss	-	-
	-	-
Total comprehensive loss for the year	(12,423)	(23,342)
Loss per share - basic and diluted (Rupees)	(0.40)	(0.75)


Chief Executive Officer


Director

METROPOLITAN STEEL CORPORATION LIMITED
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED JUNE 30, 2025

2025 2024
 ---- Rupees in '000' ----

A. CASH FLOWS FROM OPERATING ACTIVITIES

Cash generated from operations after working capital changes	20,087	3,269
Finance cost paid	(205)	(192)
Taxes paid - net	(3,300)	(3,636)
Net cash generated from / (used in) operating activities	<u>16,582</u>	<u>(559)</u>

B. CASH FLOWS FROM INVESTING ACTIVITIES

Capital expenditure incurred	(336)	(12,390)
Short term investments purchase during the year	(73,800)	(69,600)
Short term investments disposed off during the year	78,800	74,600
Long term investments purchase during the year	(700)	-
Interest received on savings accounts and TDR	2,452	4,454
Net cash generated from / (used) in investing activities	<u>6,416</u>	<u>(2,936)</u>

C. CASH FLOWS FROM FINANCING ACTIVITIES

Short term borrowings received during the year	335	3,262
Short term borrowings repaid during the year	(3,754)	(90)
Net cash (used in) / generated from financing activities	<u>(3,419)</u>	<u>3,172</u>
Net increase / (decrease) in cash and cash equivalents	19,579	(323)
Cash and cash equivalent at the beginning of the year	3,430	3,753
Cash and cash equivalent at the end of the year	<u>23,009</u>	<u>3,430</u>

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 Chief Executive Officer


 Director