

23rd October, 2025  
Ref: AGHA/FS SEP 2025/PSX/2025

FORM 7

The General Manager,  
Pakistan Stock Exchange Limited,  
Stock Exchange Building,  
Stock Exchange road, Karachi

SUBJECT: FINANCIAL RESULTS FOR THE 01<sup>st</sup> QUARTER ENDED SEPTEMBER 30<sup>th</sup>, 2025.

Dear Sir,

We have to inform you that the Board of Directors of the Company in their meeting held on Thursday, October 23, 2025 recommended the following:

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

The Un-audited standalone financial accounts of the Company for the 01<sup>st</sup> Quarter ended September 30, 2025 have been considered by the Board of Directors as recommended by the Audit Committee and the same have been approved and hereby attached as "ANNEXURE A".

The un-audited financial statements of the Company for the 01<sup>st</sup> Quarter ended September 30, 2025 will be transmitted through PUCARS in due course of time and will also be available at the Company's website at [www.aghasteel.com](http://www.aghasteel.com).

Thanking You,  
For and on behalf of AGHA STEEL INDUSTRIES LIMITED

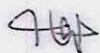
Muhammad Muneer Khan  
Company Secretary



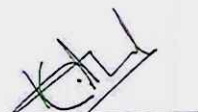
CC: The Director/HO  
Surveillance, supervision & Enforcement department  
Securities and Exchange Commission of Pakistan  
NIC Building, 63 Jinnah Avenue, Blue area, Islamabad

**AGHA STEEL INDUSTRIES LIMITED**  
**CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION**  
**AS AT SEPTEMBER 30, 2025**

	2025 September 30	2025 June 30
	---- Rupees in '000'----	
<b><u>ASSETS</u></b>		
<b>Non-Current Assets</b>		
Property, plant and equipment	44,837,069	45,255,437
Intangible asset	28,260	29,830
Long term deposits and receivable	21,919	21,919
	<u>44,887,248</u>	<u>45,307,186</u>
<b>Current Assets</b>		
Stores, spare parts and loose tools	2,027,212	2,079,185
Stock-in-trade	2,752,800	2,936,853
Trade and other receivables	2,840,799	2,886,634
Loans and advances	1,995,982	1,970,377
Deposits	17,324	17,524
Tax refunds due from Government	565,208	461,431
Cash and bank balances	26,097	48,462
	<u>10,225,422</u>	<u>10,400,466</u>
<b>Total Assets</b>	<u><u>55,112,670</u></u>	<u><u>55,707,652</u></u>
<b><u>EQUITY AND LIABILITIES</u></b>		
<b>Share Capital And Reserves</b>		
Authorized capital	<u>10,250,000</u>	<u>10,250,000</u>
<b>Share Capital</b>		
Issued, subscribed and paid up capital	6,048,791	6,048,791
<b>Capital Reserve</b>		
Share premium	2,126,687	2,126,687
Surplus on revaluation of fixed assets - net	15,819,993	15,980,622
	17,946,680	18,107,309
<b>Revenue Reserve</b>		
Accumulated (loss) / profit	(4,188,712)	(3,180,709)
<b>Total Shareholders' Equity</b>	<u>19,806,759</u>	<u>20,975,391</u>
<b>Non-Current Liabilities</b>		
Long term borrowings	-	-
Advance against preference shares	750,000	750,000
Loans from directors	415,020	415,020
Lease liabilities	21,993	31,202
Deferred tax liability	2,823,356	2,934,983
	4,010,369	4,131,205
<b>Current Liabilities</b>		
Trade and other payables	232,128	264,796
Accrued markup - on demand	7,743,075	7,022,008
Short term borrowings - on demand	15,361,403	15,361,403
Long term borrowings - on demand	7,940,283	7,940,282
Current portion of lease liabilities	18,653	12,567
	31,295,542	30,601,056
<b>Contingencies and Commitments</b>		
<b>Total Equity And Liabilities</b>	<u><u>55,112,670</u></u>	<u><u>55,707,652</u></u>



Chief Executive



Chief Financial Officer

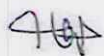


Director

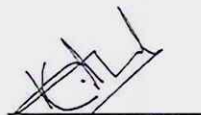


**AGHA STEEL INDUSTRIES LIMITED**  
**CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS AND OTHER**  
**COMPREHENSIVE INCOME**  
**FOR THE QUARTER ENDED SEPTEMBER 30, 2025**

	<i>Un-Audited</i> <i>September 30</i> <i>2025</i>	<i>Un-Audited</i> <i>September 30</i> <i>2024</i>
	----- Rupees in '000'-----	
Turnover - net	2,162,185	2,845,189
Cost of sales	(2,493,441)	(3,068,843)
Gross loss	(331,256)	(223,654)
Administrative expenses	(90,989)	(188,197)
Selling and distribution costs	(88,324)	(84,139)
Finance costs	(730,819)	(1,139,667)
Operating loss	(910,132)	(1,412,003)
	(1,241,388)	(1,635,657)
Other expenses	(29,088)	(289,671)
Other income	17,966	42,357
Loss before levy and taxation	(1,252,510)	(1,882,971)
Levy	(27,749)	(35,565)
Loss before taxation	(1,280,259)	(1,918,536)
Taxation - net	111,627	103,686
Loss after taxation	(1,168,632)	(1,814,850)
Other comprehensive income for the year	-	-
Total comprehensive (loss) / income for the year	(1,168,632)	(1,814,850)
	2025	2024
	----- Rupees in '000'-----	
Loss per share - basic and diluted	(1.93)	(3.00)



Chief Executive



Chief Financial Officer



Director






**AGHA STEEL INDUSTRIES LIMITED**  
**CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY**  
**FOR THE QUARTER ENDED SEPTEMBER 30, 2025**

Particulars	Issued, subscribed and paid up capital	Reserves			Total reserves	Total shareholders' equity
		Capital		Revenue		
		* Share Premium	***Surplus on revaluation of fixed assets	** Accumulated (loss) / profit		
		----- Rupees in '000' -----				
Balance as at June 30, 2024 -Audited	6,048,791	2,126,687	16,656,355	3,306,407	22,089,449	28,138,240
Total comprehensive income for the year						
Loss after taxation	-	-	-	(1,814,850)	(1,814,850)	(1,814,850)
Other comprehensive income - net	-	-	-	(1,814,850)	(1,814,850)	-
	-	-	-	(1,814,850)	(1,814,850)	(1,814,850)
Balance as at September 30, 2024- Un-Audited	6,048,791	2,126,687	16,656,355	1,491,557	20,274,599	26,323,390
Balance as at June 30, 2025- Audited	6,048,791	2,126,687	15,980,622	(3,180,709)	14,878,031	20,926,822
Total comprehensive loss for the year						
Loss after taxation	-	-	-	(1,168,632)	(1,168,632)	(1,168,632)
Other comprehensive income	-	-	-	-	-	-
	-	-	-	(1,168,632)	(1,168,632)	(1,168,632)
Transferred from surplus on revaluation of fixed assets on account of incremental depreciation - net of deferred tax	-	-	(160,629)	160,629	-	-
Balance as at September 30, 2025- Un-Audited	6,048,791	2,126,687	15,819,993	(4,188,712)	13,709,399	19,758,190

\* Share premium is held for utilization for purposes as stated in Section 81 of the Companies Act, 2017.

\*\* Accumulated profit can be utilized for meeting contingencies and distribution of profits by way of dividends.

\*\*\* Surplus on revaluation of fixed assets is a capital reserve, and is not available for distribution to the share holders in accordance with section 241 of the Companies Act, 2017.

  
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Chief Executive


  
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Chief Financial Officer

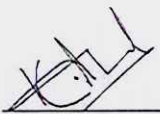
  
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Director



**AGHA STEEL INDUSTRIES LIMITED**  
**CONDENSED INTERIM STATEMENT OF CASH FLOWS**  
**FOR THE QUARTER ENDED SEPTEMBER 30, 2025**

	2025	2024
	---- Rupees in '000' ----	
<b>A. CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Loss before levy and taxation	(1,252,510)	(1,882,971)
Adjustments for:		
Depreciation	466,937	327,410
Amortization	1,570	1,570
Impairment loss on trade receivables - net	29,088	289,671
Finance cost	728,698	1,135,425
Finance lease markup	2,121	4,242
Cash used in operations before working capital changes	(24,096)	(124,653)
Changes in working capital		
Decrease / (Increase) in current assets		
Stores, spare parts and loose tools	51,973	(87,314)
Stock-in-trade	184,054	(86,783)
Trade and other receivables	16,747	(128,081)
Loans and advances	(25,605)	536,457
Deposits	200	-
	227,369	234,279
Increase in current liabilities		
Trade and other payables	(32,668)	782,474
Net cash generated from operations	170,605	892,100
Taxes paid - net	(131,526)	(156,471)
Financial charges paid	(9,752)	(433,360)
Net cash generated from operations	29,327	302,269
<b>B. CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Long term deposits and receivable recovered - net	-	13,074
Additions in capital work in progress - net	-	(23,456)
Additions in property, plant and equipment	(48,569)	(505,759)
Net cash used in investing activities	(48,569)	(516,141)
<b>C. CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Receipts/ (repayments) of long-term borrowings - net	-	(5,999)
Loans from Directors	-	300,000
Lease rentals paid	(3,123)	(25,981)
Receipts of short-term borrowings - net	-	(137,979)
Net cash generated from financing activities	(3,123)	130,041
Net (decrease) / increase in cash and cash equivalents (A+B+C)	(22,365)	(83,831)
Cash and cash equivalents at the beginning of the year	48,462	239,134
Cash and cash equivalents at the end of the year	26,097	155,303

  
Chief Executive

  
Chief Financial Officer

  
Director

