



**BECO STEEL**  
WE STRENGTHEN YOUR DREAMS

BECO/PSX/2025/189  
October 30, 2025

PUCARS / Courier

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

Subject: **Financial Results for the 1<sup>st</sup> Quarter Ended Sep 30, 2025**

Dear Sir,

We have to inform you that the Board of Directors of Beco Steel Limited (the Company) in their meeting held on Thursday October 30, 2025 at 11:30 AM at Head Office of the Company at 79-Peco Road, Badami Bagh Lahore has recommended the following:

I.	Cash Dividend	Nil
II.	Bonus / Right Shares	Nil
III.	Any Other Entitlement / Corporate Action	Nil
IV.	Any Other Price-Sensitive Information	Nil

The financial results of the Company along with the (un-audited) Condensed Profit and Loss Account, Statement of Financial Position, Condensed Statement of Changes in Equity and Condensed Statement of Cash Flow of the Company for the period ended September 30, 2025, are attached as Annexure. The quarterly report of the Company for the period ended Sep 30, 2025, will be transmitted through PUCARS separately within the specified time.

Thanking you,

Yours faithfully,

For Beco Steel Limited



Abdul Shakoor  
Company Secretary

Encl: as above

CC: The Executive Director/HOD  
Off-Site-II Department  
Supervision Division,  
Securities & Exchange Commission of Pakistan  
NIC Building, Jinnah Avenue Blue Area,  
Islamabad

**Address**

Head Office: G-7 Ground Floor, Florets Luxury Apartments  
127 Ahmad Block, New Garden Town Lahore, 54660-Pakistan  
Factory: 79 Peco Road, Badami Bagh, Lahore, 54900-Pakistan

**BECO STEEL LIMITED**  
**CONDENSED QUARTERLY STATEMENT OF FINANCIAL POSITION (UN-AUDITED)**  
**AS AT 30 SEPTEMBER 2025**

<b>EQUITY AND LIABILITIES</b>	<b>Note</b>	<b>30-SEP-2025 Rupees</b>	<b>30-June-2025 Rupees</b>
<b>Share capital and reserves</b>			
Authorised share capital:			
150,000,000 (30 September 2025: 150,000,000) ordinary shares of Rs.10 each		1,500,000,000	1,500,000,000
Issued, subscribed and paid up capital			
124,962,510 (30 September 2025: 124,962,510) ordinary shares of Rs.10 each		1,249,625,100	1,249,625,100
Share Premium		1,999,250,200	1,999,250,200
Loan from directors	5	276,024,521	282,184,420
Revenue reserve		-	-
Accumulated profit/ (loss)		(155,344,781)	(305,299,792)
		3,369,555,040	3,225,759,928
<b>Non current liabilities</b>			-
Deferred taxation		129,341,927	129,341,927
Lease liabilities		4,879,705	4,879,705
		134,221,632	134,221,632
<b>Current liabilities</b>			
Trade and other payable		6,480,329,206	4,290,980,559
Unclaimed dividend		4,911,563	4,911,563
Short term borrowings		6,900,000	6,900,000
Current portion of lease liabilities		2,959,157	2,959,157
		6,495,099,926	4,305,751,279
Contingencies and commitments	6	-	-
		9,998,876,598	7,665,732,839
<b>ASSETS</b>			
<b>Non current assets</b>			
Property, plant and equipment		3,595,193,249	3,635,267,220
Right-of-use-assets		5,967,574	5,967,574
Security deposit		2,537,000	2,537,000
Long term deposits		450,000	450,000
		3,604,147,823	3,644,221,794
<b>Current assets</b>			
Stock in Trade		2,544,036,429	2,033,470,745
Stores, spares and loose tools		528,059	528,059
Trade debts		2,916,459,255	1,377,337,179
Income tax due from Government		392,084,612	293,963,883
Advances deposits and prepayments and other recieveables		441,231,868	300,852,857
Cash and bank balances		100,388,552	15,358,322
		6,394,728,775	4,021,511,045
		9,998,876,598	7,665,732,839

The annexed notes from 01 to 11 form an integral part of these financial statements.

  
**CHIEF EXECUTIVE OFFICER**

  
**DIRECTOR**

  
**CHIEF FINANCIAL OFFICER**

**BECO STEEL LIMITED**  
**CONDENSED QUARTERLY STATEMENT OF PROFIT OR LOSS (UN-AUDITED)**  
**FOR THE THREE MONTHS ENDED 30 SEPTEMBER 2025**

	Note	Quarter ended	
		30-SEP-2025	30-SEP-2024
		Rupees	Rupees
Sales		2,316,597,878	446,119,690
Cost of Sales		(2,092,934,827)	(382,982,251)
Gross profit		223,663,051	63,137,439
Distribution and selling expenses		-	(649,000)
Administrative and general expenses		(42,391,723)	(53,507,089)
Other operating expenses		(2,488,091)	(1,699,025)
		(44,879,814)	(55,855,114)
Operating profit /(loss)		178,783,237	7,282,325
Other income		206,968	111,735
Profit from operations		178,990,205	7,394,061
Finance cost		(77,722)	(157,505)
<b>Profit before taxation</b>		178,912,483	7,236,556
Taxation		(28,957,472)	(5,576,495)
<b>Profit/ (Loss) after taxation</b>		149,955,011	1,660,061
<b>Earning per share- basic and diluted</b>	7	1.20	0.01

The annexed notes from 01 to 11 form an integral part of these financial statements.



CHIEF EXECUTIVE OFFICER



DIRECTOR



CHIEF FINANCIAL OFFICER

**BECO STEEL LIMITED**  
**CONDENSED QUARTERLY STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED)**  
**FOR THE THREE MONTHS ENDED 30 SEPTEMBER 2025**

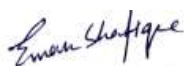
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		Quarter ended	
		30-SEP-2025	30-SEP-2024
	Note	Rupees	Rupees
<b>Profit/(Loss) for the period</b>		149,955,011	1,660,061
<b>Other comprehensive income:</b>			
Item that will not be reclassified to statement of profit or loss:		-	-
Items that may be reclassified to statement of profit or loss:		-	-
Other comprehensive income for the period		-	-
<b>Total comprehensive income for the period</b>		<u>149,955,011</u>	<u>1,660,061</u>

The annexed notes from 01 to 11 form an integral part of these financial statements.



**CHIEF EXECUTIVE OFFICER**



**DIRECTOR**

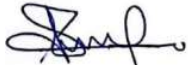


**CHIEF FINANCIAL OFFICER**

**BECO STEEL LIMITED**  
**CONDENSED QUARTERLY STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)**  
**FOR THE THREE MONTHS ENDED 30 SEPTEMBER 2025**

	(Rupees)					
	Share capital	Share premium	Loan from sponsors	Revenue reserve General reserve	Accumulated Loss / profit	Total equity
Balance as at 30 June 2024	1,249,625,100	1,999,250,200	254,672,420	-	(416,784,564)	3,086,763,156
Profit for the three month ended 30 September 2024	-	-	-	-	1,660,061	1,660,061
Loan from sponsor	-	-	-	-	-	-
Loan from sponsor repaid	-	-	-	-	-	-
Other comprehensive income for the three month ended 30 September 2024	-	-	-	-	-	-
Total comprehensive income for the three month ended 30 September 2024	-	-	-	-	1,660,061	1,660,061
Balance as at 30 September 2024	<u>1,249,625,100</u>	<u>1,999,250,200</u>	<u>254,672,420</u>	<u>-</u>	<u>(415,124,503)</u>	<u>3,088,423,217</u>
Balance as at 30 June 2025	1,249,625,100	1,999,250,200	282,184,420	-	(305,299,792)	<u>3,225,759,928</u>
Profit for the three month ended 30 September 2025	-	-	-	-	149,955,011	149,955,011
Loan from directors	-	-	-	-	-	-
Loan paid to directors	-	-	(6,159,899)	-	-	(6,159,899)
Other comprehensive income for the three month ended 30 September 2025	-	-	-	-	-	-
Total comprehensive profit for the three month ended 30 September 2025	-	-	(6,159,899)	-	149,955,011	143,795,112
Balance as at 30 September 2025	<u>1,249,625,100</u>	<u>1,999,250,200</u>	<u>276,024,521</u>	<u>-</u>	<u>(155,344,781)</u>	<u>3,369,555,040</u>

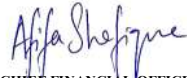
The annexed notes from 01 to 11 form an integral part of these financial statements.



CHIEF EXECUTIVE OFFICER



DIRECTOR



CHIEF FINANCIAL OFFICER

**BECO STEEL LIMITED**  
**CONDENSED QUARTERLY STATEMENT OF CASH FLOWS (UN-AUDITED)**  
**FOR THE THREE MONTH ENDED 30 SEPTEMBER 2025**

	<b>Three month ended</b>	
	<b>30-SEP-2025</b>	<b>30-SEP-2024</b>
<b>Note</b>	<b>Rupees</b>	<b>Rupees</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit for the period before taxation	178,912,483	7,236,556
Adjustments for following items:		
Depreciation	42,047,601	36,768,409
Finance cost	77,722	157,505
	42,125,323	36,925,914
<b>Operating profit before working capital changes</b>	<b>221,037,806</b>	<b>44,162,469</b>
<b>(Increase) / decrease in current assets</b>		
Trade debts - unsecured but considered good	(1,539,122,076)	772,267,433
Loan and advances	-	-
Stock-in-trade	(522,885,482)	(2,550,660,163)
Stores, spares and loose tools	-	(264,500)
Trade deposit and prepayment and Other receivable	(140,379,011)	127,420,100
	(2,202,386,569)	(1,651,395,757)
<b>Decrease / (decrease) in current liabilities</b>		
Unclaimed dividend	-	-
Loan from directors	6,159,899	-
Trade and other payables	2,189,348,647	1,691,707,595
	2,195,508,546	1,691,707,595
Cash generated from operations	214,159,783	84,474,307
Finance cost paid	(77,722)	(157,505)
Income tax paid	(127,078,201)	-
	(127,155,923)	(157,505)
<b>Net cash used in operating activities</b>	<b>87,003,860</b>	<b>84,316,802</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Capital expenditure on property, plant and equipment	(1,973,630)	(8,479,850)
Security deposit	-	-
<b>Net cash (used in) / generating from investing activities</b>	<b>(1,973,630)</b>	<b>(8,479,850)</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Loan (to) / from directors	-	(46,254,766)
Repayment of loan from directors	-	-
<b>Net cash flows generated from / (used in) financing activities</b>	<b>-</b>	<b>(46,254,766)</b>
Net increase / (decrease) in cash and cash equivalents	85,030,230	29,582,186
Cash and cash equivalents at the beginning of the period	15,358,322	14,311,428
Cash and cash equivalents at the end of the period	100,388,552	43,893,614

The annexed notes from 01 to 11 form an integral part of these financial statements.



**CHIEF EXECUTIVE OFFICER**



**DIRECTOR**



**CHIEF FINANCIAL OFFICER**



**BECO STEEL LIMITED**  
**SELECTED NOTES TO THE CONDENSED FINANCIAL STATEMENTS**  
**FOR THE NINE MONTH ENDED 30 SEPTEMBER 2025 (UN-AUDITED)**

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**1 LEGAL STATUS AND NATURE OF BUSINESS**

**1.01** M/s Beco Steel Limited (Formerly; Ravi Textile Mills Limited) ("the Company") is a public limited company incorporated in Pakistan on 21 April 1987 vide incorporation No: 0015977 under the repealed Companies Ordinance, 1984 (now Companies Act, 2017). The name of the company was changed from Ravi Textile Mills Limited to Beco Steel Limited. The shares of the Company are quoted on Pakistan Stock Exchange Limited. The principal activity of the Company shall be to carrying out the business of manufacturing of steel and allied products, along with ancillary activities thereto.

**1.02** Pursuant to the special resolutions passed by the shareholders of M/s Beco Steel Limited (formerly: Ravi Textile Mills Limited) (the "Company") at the extraordinary general meeting held on 11 May 2021, and the approvals thereby granted, for, inter alia, the issuance of shares of the Company other than by way of right offer, and for consideration other than cash, in accordance with the provisions of Section 83(1)(b) of the Companies Act, 2017 and the Companies (Further Issue of Shares) Regulations, 2020, the Company filed an application with the Securities and Exchange Commission of Pakistan ("SECP") seeking approval for issuance of shares.

SECP vide its letter No. EMD/CI/80/2008/58 dated 31 January 2022, approved the issuance of 99,962,510 ordinary shares of the Company, having par value of PKR 10/- each, at a premium of PKR 20/- per share, in aggregate amounting to the equivalent of PKR 2,998,875,300/-, by way of other than right offer against consideration of non-cash assets, including land, building, and plant & machinery, subject to the fulfilment of the conditions prescribed by the SECP, transfer of the non-cash assets to the Company by the subscribers/allotees of such shares, and carrying out other formalities / steps in accordance with applicable laws. The company is currently in process of completing legal formalities for the transfer of non-cash assets, including land, building, and plant & machinery, and for the issuance of shares.

**2 BASIS OF PREPARATION**

**2.01 Statement of Compliance**

(a) These condensed interim financial statements have been prepared in accordance with the accounting and reporting standards as applicable in Pakistan for interim financial reporting. The accounting and reporting standards applicable in Pakistan for interim financial reporting comprise of:

- International Accounting Standard (IAS) 34, "Interim Financial Reporting", issued by the International Accounting Standard Board (IASB) as notified under Companies Act, 2017; and
- Provisions of and directives issued under Companies Act, 2017

Where provisions of and directives issued under the Companies Act, 2017 differ from the IFRS, the provisions of and directives issued under the Companies Act, 2017 have been followed.

- (b) These condensed interim financial statements comprise the condensed interim statement of financial position of the company as at 30 September 2025 and the related condensed interim statement of profit or loss, condensed interim statement of comprehensive income, condensed interim statement of changes in equity and condensed interim statement of cash flows together with notes forming part thereof.
- (c) These condensed interim statements are un-audited and being submitted to the shareholders as required by the Listing Regulation of Pakistan Stock Exchange Limited and Section 237 of the Company Act, 2017.
- (d) These condensed interim financial statements do not include all the information and disclosures required in annual financial statements and should be read in conjunction with the annual audited financial statements as at and for the year ended 30 June 2025. Comparative condensed interim statement of financial position has been extracted from annual financial statements for the year ended 30 June 2025, whereas comparatives for condensed interim statement of profit or loss and condensed interim statement of comprehensive income, condensed interim statement of changes in equity and condensed interim statement of cash flows and related notes for the Three months ended 30 September 2025 have not been subject to either review or audit.

**3 SIGNIFICANT ACCOUNTING POLICIES**

The accounting policies and methods of computations adopted for the preparation of this condensed interim financial statements are the same as applied in the preparation of the preceding audited annual published financial statements of the Company for the year ended 30 June 2025.

**4 ACCOUNTING ESTIMATES AND JUDGEMENTS**

The preparation of this condensed interim financial information in conformity with approved accounting standards requires management to make estimates, assumptions and use judgments that affect the application of policies. Estimates, assumptions and judgments are continually evaluated and are based on historical experience and other factors, including reasonable expectations of future events. Revisions to accounting estimates are recognized prospectively commencing from the period of revision.

In preparing this un condensed interim financial information, the significant judgments made by management in applying the Company's accounting policies and the key sources of estimation and uncertainty were the same as those applied to the financial statements as at and for the year ended 30 June 2025.

The Company's financial risk management objectives and policies are consistent with those disclosed in the financial statements as at and for the year ended 30 June 2025.

**BECO STEEL LIMITED**  
**SELECTED NOTES TO THE CONDENSED FINANCIAL STATEMENTS**  
**FOR THE THREE MONTH ENDED 30 SEPTEMBER 2025 (UN-AUDITED)**

	Note	Un-Audited 30-Sep-25 Rupees	Audited 30-Jun-25 Rupees
5	<b>DIRECTOR'S LOAN</b>		
	5.01	276,024,521	254,672,420

**5.01**

These are interest free loans from sponers of the Company payable at the discretion of the entity. They do not pass the liability test and thus recorded as equity at face value. They will not be re-measured subsequently. The decision by the entity at any time in future to deliver cash or any other financial asset to settle the directors' loan would be direct debit to equity as per TR-32 'Accounting Directors' Loan' issued by Institute of Chartered Accountants of Pakistan.

**6 CONTINGENCIES AND COMMITMENTS**

There is no change in the status of contingencies and commitments as disclosed in the audited financial statements as at 30 June 2025.

		Quarter ended 30-Sep-25 Rupees	30-Sep-24 Rupees
7	Basic earnings per share		
	Profit/ (Loss) for the period (Rupees)	149,955,011	1,660,061
	Weighted average number of ordinary shares (Numbers)	124,962,510	124,962,510
	Earnings per share - Basic (Rupees)	1.20	0.01

A diluted earnings per share has not been presented as the Company does not have any convertible instruments in issue as at 30 September 2025 and 2024 which would have any effect on the profit per share if the option to convert is exercised.

**8 TRANSACTIONS WITH RELATED PARTIES**

The related parties comprises of associated undertaking, directors and key management personnel. The Company in the normal course of business carried out transaction with various related parties. Details of transactions with related parties, other than those which have been specifically disclosed elsewhere in this condensed quarterly financial statements are as follows:

	Quarter ended 30-Sep-25 Rupees	30-Sep-24 Rupees
<b>Related Party Transaction</b>		
Purchases from Beco Steel Ferrous And Non Ferrous Metal	108,057,063	11,159,588

**9 FINANCIAL RISK MANAGEMENT**

The company's financial risk management objectives and policies are consistent with those disclosed in the preceding audited annual published financial statements of the company for the year ended 30 June 2025.

**10 DATE OF AUTHORIZATION FOR ISSUE**

These condensed quarterly financial statements were approved by the Board of Directors and authorized for issue on 30 October 2025.

**11 GENERAL**

Figures have been rounded off to nearest of Rupee.



**CHIEF EXECUTIVE OFFICER**



**DIRECTOR**



**CHIEF FINANCIAL OFFICER**