



**BECO STEEL**  
WE STRENGTHEN YOUR DREAMS

BECO/PSX/2026/39  
February 27, 2026

PUCARS / Courier

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

Subject: **Financial Results for the 2<sup>nd</sup> Quarter / HY Ended Dec 31, 2025**

Dear Sir,

We have to inform you that the Board of Directors of Beco Steel Limited (the Company) in their meeting held on Friday February 27, 2026 at 10:30 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 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 December 31, 2025 are attached as Annexure.

The financial statements of the Company for the period ended December 31, 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**

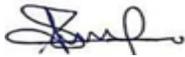
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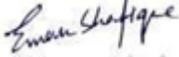
**Head Office:** G-7 Ground Floor, Florets Luxury Apartments  
127 Ahmad Block, New Garden Town Lahore, 54660-Pakistan  
**Factory:** 79 Peco Road, Badami Bagh, Lahore, 54900-Pakistan

**BECO STEEL LIMITED**  
**CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION (UN-AUDITED)**  
**AS AT 31 DECEMBER 2025**

	Note	Un-audited 31-Dec-2025 Rupees	Audited 30-June-2025 Rupees
<b>EQUITY AND LIABILITIES</b>			
<b>Share capital and reserves</b>			
Authorised share capital:	<b>1</b>		
3,000,000,000 ordinary shares of Rs.1 each (30 June 2025: 150,000,000 ordinary shares of Rs.10 each)		3,000,000,000	1,500,000,000
Issued, subscribed and paid up capital:			
1,249,625,100 ordinary shares of Rs. 1. each fully paid in cash (30 June 2025: 124,962,510 ordinary shares of Rs. 10. each) fully paid in cash		<b>1,249,625,100</b>	1,249,625,100
Loan from sponsor	<b>6</b>	<b>503,728,130</b>	282,184,420
<b>Capital Reserves:</b>			
Share premium		<b>1,999,250,200</b>	1,999,250,200
<b>Revenue Reserves:</b>			
Accumulated losses		<b>(155,934,479)</b>	(305,299,792)
		<b>3,596,668,951</b>	3,225,759,928
<b>Non-Current liabilities</b>			
Deferred taxation		<b>134,887,500</b>	129,341,927
Lease liabilities		<b>3,724,560</b>	4,879,705
		<b>138,612,060</b>	134,221,632
<b>Current liabilities</b>			
Trade and other payables		<b>6,316,023,214</b>	4,290,980,559
Unclaimed dividend		<b>4,911,563</b>	4,911,563
Short term borrowings		-	6,900,000
Current portion of lease liabilities		<b>3,195,889</b>	2,959,157
		<b>6,324,130,666</b>	4,305,751,279
Contingencies and commitments	<b>7</b>		
		<b>10,059,411,677</b>	7,665,732,839
<b>ASSETS</b>			
<b>Non current assets</b>			
Property, plant and equipment	<b>8</b>	<b>3,573,502,292</b>	3,635,267,220
Right-of-use-assets		<b>4,972,978</b>	5,967,574
Security deposit		<b>2,537,000</b>	2,537,000
Long term security deposits		<b>450,000</b>	450,000
		<b>3,581,462,270</b>	3,644,221,794
<b>Current assets</b>			
Stock in trade		<b>3,049,029,612</b>	2,033,470,745
Stores spares and loose tools		<b>638,396</b>	528,059
Trade debts		<b>2,299,506,124</b>	1,377,337,179
Advances, deposits and prepayments		<b>591,489,017</b>	300,852,857
Income tax due from Government		<b>386,412,896</b>	293,963,883
Cash and bank balances		<b>150,873,362</b>	15,358,322
		<b>6,477,949,407</b>	4,021,511,045
		<b>10,059,411,677</b>	7,665,732,839

The annexed notes from 1 to 16 form an integral part of these financial statements.

  
**CHIEF EXECUTIVE OFFICER**

  
**DIRECTOR**

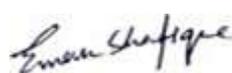
  
**CHIEF FINANCIAL OFFICER**

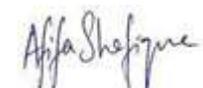
**BECO STEEL LIMITED**  
**CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UN-AUDITED)**  
**FOR THE HALF YEAR ENDED 31 DECEMBER 2025**

	Half year ended		Quarter ended		
	31-Dec-2025	31-Dec-2024	31-Dec-2025	31-Dec-2024	
	Note	Rupees	Rupees	Rupees	
Sales		3,810,556,734	4,326,250,534	1,493,958,856	3,880,130,844
Cost of sales		(3,505,067,640)	(3,983,160,408)	(1,368,672,624)	(3,708,207,855)
<b>Gross profit</b>		<b>305,489,094</b>	<b>343,090,126</b>	<b>125,286,233</b>	<b>171,922,989</b>
Distribution and selling expenses		(1,209,732)	(763,000)	(271,570)	(114,000)
Administrative and general expenses		(42,633,613)	(73,289,868)	(26,553,404)	(19,688,138)
Other operating expenses		(22,729,605)	(21,970,083)	(8,167,714)	(15,290,970)
		(66,572,950)	(96,022,951)	(34,992,688)	(35,093,108)
Other income		641,755	111,735	445,724	-
<b>Operating profit</b>		<b>239,557,899</b>	<b>247,178,910</b>	<b>90,739,268</b>	<b>136,829,881</b>
Finance cost		(4,159,822)	(199,665)	(2,215,841)	(42,160)
<b>Profit before levies and taxation</b>		<b>235,398,077</b>	<b>246,979,245</b>	<b>88,523,428</b>	<b>136,787,721</b>
Levies		-	-	-	(10,393,297)
<b>Profit before taxation</b>		<b>235,398,077</b>	<b>246,979,245</b>	<b>88,523,428</b>	<b>126,394,424</b>
Taxation		(86,032,764)	(71,460,429)	(26,270,288)	(39,644,723)
<b>Profit after taxation</b>		<b>149,365,313</b>	<b>175,518,816</b>	<b>62,253,140</b>	<b>86,749,701</b>
<b>Earning per share - basic and diluted</b>	<b>9</b>	<b>0.12</b>	<b>1.40</b>	<b>0.05</b>	<b>0.69</b>

The annexed notes from 1 to 16 form an integral part of these financial statements.

  
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**DIRECTOR**

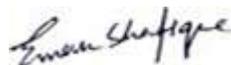
  
**CHIEF FINANCIAL OFFICER**

**BECO STEEL LIMITED**  
**CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED)**  
**FOR THE HALF YEAR ENDED 31 DECEMBER 2025**

Note	Half year ended		Quarter ended	
	31-Dec-2025 Rupees	31-Dec-2024 Rupees	31-Dec-2025 Rupees	31-Dec-2024 Rupees
<b>Profit for the period</b>	<b>149,365,313</b>	175,518,816	<b>62,253,140</b>	86,749,701
<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:	-	-	-	-
	-	-	-	-
<b>Total comprehensive profit for the period</b>	<b>149,365,313</b>	175,518,816	<b>62,253,140</b>	86,749,701

The annexed notes from 1 to 16 form an integral part of these financial statements.

  
**CHIEF EXECUTIVE OFFICER**

  
**DIRECTOR**

  
**CHIEF FINANCIAL OFFICER**

**BECO STEEL LIMITED**  
**CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)**  
**FOR THE HALF YEAR ENDED 31 DECEMBER 2025**

	Capital Reserve			Revenue Reserve		Total equity
	Share capital	Share premium	Loan from sponsor	Accumulated Losses		
	-----Rupees-----					
Balance as at July 1, 2024 (Audited)	1,249,625,100	1,999,250,200	254,672,420	(418,500,625)		3,085,047,095
Loss for the half year ended 31 December 2024	-	-	-	175,518,816		175,518,816
Other comprehensive income for the half year ended 31 December 2024	-	-	-	-		-
Total comprehensive loss for the half year ended 31 December 2024	-	-	-	175,518,816		175,518,816
Loan returned to sponsors			(600,000)			(600,000)
Balance as at 31 December 2024	1,249,625,100	1,999,250,200	254,072,420	(242,981,809)		3,259,965,911
<b>Balance as at June 30, 2025 (Audited)</b>	<b>1,249,625,100</b>	<b>1,999,250,200</b>	<b>282,184,420</b>	<b>(305,299,792)</b>		<b>3,225,759,928</b>
<b>Profit for the half year ended 31 December 2025</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>149,365,313</b>		<b>149,365,313</b>
<b>Other comprehensive income for the half year ended 31 December 2025</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>		<b>-</b>
<b>Total comprehensive income for the half year ended 31 December 2025</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>149,365,313</b>		<b>149,365,313</b>
<b>Loan (returned to)/from sponsors</b>	<b>-</b>	<b>-</b>	<b>221,543,710</b>	<b>-</b>		<b>221,543,710</b>
<b>Balance as at 31 December 2025</b>	<b>1,249,625,100</b>	<b>1,999,250,200</b>	<b>503,728,130</b>	<b>(155,934,479)</b>		<b>3,596,668,951</b>

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**CHIEF EXECUTIVE OFFICER**



**DIRECTOR**

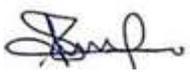


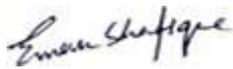
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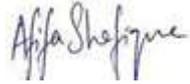
**BECO STEEL LIMITED**  
**CONDENSED INTERIM STATEMENT OF CASH FLOWS (UN-AUDITED)**  
**FOR THE HALF YEAR ENDED 31 DECEMBER 2025**

	Note	Half year ended	
		31-Dec-2025	31-Dec-2024
		Rupees	Rupees
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Profit before taxation		235,398,077	246,979,245
<b>Adjustments for following items:</b>			
Depreciation		68,729,558	73,546,689
Depreciation on right of use asset		994,595	-
Finance cost		4,159,822	199,665
		73,883,975	73,746,354
<b>Operating profit before working capital changes</b>		<b>309,282,052</b>	<b>320,725,599</b>
<b>(Increase) / decrease in current assets</b>			
Trade debts - unsecured but considered good		(922,168,945)	187,304,237
Stock-in-trade		(1,015,558,867)	141,999,671
Stores, spares and loose tools		(110,337)	(263,559)
Trade deposits and short term prepayments		(290,636,160)	(57,364,023)
Other receivable		-	(8,136,673)
		(2,228,474,309)	263,539,653
<b>Increase / (decrease) in current liabilities</b>			
Unclaimed dividends		-	-
Trade and other payables		2,025,042,655	(365,632,510)
		2,025,042,655	(365,632,510)
<b>Cash generated from operations</b>		<b>105,850,398</b>	<b>218,632,742</b>
Finance cost paid		(3,598,656)	(199,665)
Income tax paid		(172,936,203)	(108,895,634)
		(176,534,859)	(109,095,299)
<b>Net cash generated from/ (used in) operating activities</b>		<b>(70,684,461)</b>	<b>109,537,443</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Capital expenditure on property, plant and equipment		(6,964,630)	(15,880,850)
Security deposit		-	-
<b>Net cash used in investing activities</b>		<b>(6,964,630)</b>	<b>(15,880,850)</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>			
Loan from sponsors		221,543,710	(600,000)
Lease liability paid		(1,479,579)	-
Repayment of short term borrowing		(6,900,000)	-
<b>Net cash generated from / (used in) financing activities</b>		<b>213,164,131</b>	<b>(600,000)</b>
Net increase in cash and cash equivalents		135,515,040	93,056,593
Cash and cash equivalents at the beginning of the period		15,358,322	18,632,810
Cash and cash equivalents at the end of the period		150,873,362	111,689,403

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**DIRECTOR**

  
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