

28 April 2026
Ref: ASL/PSX/0333/2026

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

SUBJECT: FINANCIAL RESULTS FOR THE QUARTER ENDED 31 MARCH 2026

Dear Sir,


We have to inform you that the Board of Directors of the Company in their meeting held on Tuesday, 28 April 2026 at 03:00 pm, at Karachi, 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 financial results of the Company for the quarter ended 31 March 2026 are attached as "Annexure-A".

The quarterly report of the Company for the period ended 31 March 2026 will be transmitted through PUCARS separately, within the specified time.

Yours Sincerely,
FOR AMRELI STEELS LIMITED


Adnan Abdul Ghaffar
Company Secretary



C.C:
The Director/HOD
Surveillance, Supervision & Enforcement Department
Securities and Exchange Commission of Pakistan
NIC Building, 63 Jinnah Avenue, Blue Area
Islamabad.

AMRELI STEELS LIMITED
CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION
AS AT MARCH 31, 2026

Annexure - A.1

	March 31, 2026 (Un-audited)	June 30, 2025 (Audited)
	----- (Rupees in '000) -----	
ASSETS		
NON-CURRENT ASSETS		
Property, plant and equipment	25,531,709	27,253,432
Right of use asset	117,605	102,539
Intangible assets	698	1,363
Long-term loans and deposits	289,518	141,839
	<u>25,939,530</u>	<u>27,499,173</u>
CURRENT ASSETS		
Stores and spares	2,036,532	1,995,376
Stock-in-trade	3,622,578	4,011,727
Trade debts	2,057,304	1,564,495
Loans and advances	38,616	37,513
Trade deposits and short-term prepayments	59,932	17,426
Short term investment	14,600	14,389
Other receivables	438,410	648,340
Taxation - net	2,996,965	2,898,164
Cash and bank balances	1,450,525	3,905,295
	<u>12,715,462</u>	<u>15,092,725</u>
Non current assets held for sale	1,151,345	765,011
TOTAL ASSETS	<u>39,806,337</u>	<u>43,356,909</u>
EQUITY AND LIABILITIES		
SHARE CAPITAL AND RESERVES		
Authorized capital 500,000,000 ordinary shares of Rs.10 each	5,000,000	5,000,000
Issued, subscribed and paid-up capital	3,370,114	2,970,114
Capital reserve		
Share Premium	3,388,742	2,788,742
Surplus on revaluation of property, plant and equipment	8,652,186	8,912,968
Revenue reserve - accumulated losses	(3,093,310)	(4,222,256)
	<u>12,317,732</u>	<u>10,449,568</u>
NON-CURRENT LIABILITIES		
Long term financing	12,706,963	-
Loan from related party	124,922	124,922
Deferred taxation	2,753,362	3,393,752
Deferred liabilities	296,081	327,311
Lease liabilities	63,062	88,217
Deferred markup	2,608,215	-
	<u>18,552,605</u>	<u>3,934,202</u>
CURRENT LIABILITIES		
Trade and other payables	973,458	1,578,000
Contract liabilities	792,342	335,726
Interest / markup accrued	355,946	4,648,357
Short-term borrowings - secured	4,283,266	17,793,260
Sponsor's loan	1,310,000	-
Current portion of long-term financing	536,954	3,975,727
Current portion of long-term provision	282,238	282,238
Current portion of lease liabilities	57,615	18,249
Current portion of deferred liabilities	28,098	-
Current portion of government grant	310,836	336,328
Unclaimed dividend	5,247	5,254
	<u>8,936,000</u>	<u>28,973,139</u>
TOTAL EQUITY AND LIABILITIES	<u>39,806,337</u>	<u>43,356,909</u>
CONTINGENCIES AND COMMITMENTS		

Sd/-
CHIEF EXECUTIVE OFFICER

Sd/-
DIRECTOR



Sd/-
CHIEF FINANCIAL OFFICER

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AMRELI STEELS LIMITED
CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UN-AUDITED)
FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2026

Annexure - A.2

	Nine months period ended		Three months period ended	
	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025
	----- (Rupees in '000) -----			
Sales	13,039,970	12,910,413	5,889,521	4,109,589
Cost of sales	(12,745,854)	(12,570,532)	(5,305,422)	(4,015,532)
Gross profit	294,116	339,881	584,099	94,057
Distribution costs	(455,191)	(444,051)	(170,972)	(132,692)
Administrative expenses	(597,052)	(572,210)	(173,783)	(187,326)
(Provision) / reversal of expected credit loss	(62,935)	78,177	(45,253)	20,651
Other expenses	(146,518)	(313,520)	(39,591)	(281,803)
Other income	667,367	119,843	19,475	46,260
Operating (loss) / profit	(300,213)	(791,880)	173,975	(440,853)
Finance costs	(2,381,913)	(3,140,724)	(511,927)	(900,087)
	(2,682,126)	(3,932,604)	(337,952)	(1,340,940)
Gain on restructuring of loans	3,072,647	-	-	-
Profit / (loss) before levy and taxation	390,521	(3,932,604)	(337,952)	(1,340,940)
Levy	(162,745)	(162,053)	(71,160)	(52,733)
Profit / (loss) before taxation	227,776	(4,094,657)	(409,112)	(1,393,673)
Taxation	640,388	1,236,053	103,769	408,130
Profit / (loss) for the period	868,164	(2,858,604)	(305,343)	(985,543)
	----- (Rupees) -----			
Profit / (loss) per share – basic and diluted	2.72	(9.62)	(1.03)	(3.32)

Sd/-
CHIEF EXECUTIVE OFFICER



Sd/-
DIRECTOR

Sd/-
CHIEF FINANCIAL OFFICER

AMRELI STEELS LIMITED
 CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED)
 FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2026

Annexure - A.3

	Nine months period ended		Three months period ended	
	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025
	----- (Rupees in '000) -----			
Profit / (loss) for the period	868,164	(2,858,604)	(305,343)	(985,543)
Other comprehensive income for the period	-	-	-	-
Total comprehensive income / (loss) for the period	<u>868,164</u>	<u>(2,858,604)</u>	<u>(305,343)</u>	<u>(985,543)</u>

Sd/-
 CHIEF EXECUTIVE OFFICER

Sd/-
 DIRECTOR



Sd/-
 CHIEF FINANCIAL OFFICER

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Annexure - A.4

AMRELI STEELS LIMITED
CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY
FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2026

	Share Capital Issued, subscribed and paid-up capital	Capital reserve		Revenue reserve Accumulated (loss) / unappropriated profit	Total
		Share premium	Surplus on revaluation of property, plant and equipment		
Balance as at July 01, 2024 (Audited)	2,970,114	2,788,742	9,218,163	(751,018)	14,226,001
Total comprehensive loss for the period	-	-	-	(2,858,604)	(2,858,604)
Loss for the period	-	-	-	-	-
Other comprehensive income for the period	-	-	-	(2,858,604)	(2,858,604)
Transferred to accumulated profit in respect of : - incremental depreciation during the period – net of tax	-	-	(181,671)	181,671	-
Balance as at March 31, 2025 (Un-audited)	2,970,114	2,788,742	9,036,492	(3,427,951)	11,367,397
Balance as at July 01, 2025 (Audited)	2,970,114	2,788,742	8,912,968	(4,222,256)	10,449,568
Total comprehensive profit for the period	-	-	-	868,164	868,164
Profit for the period	-	-	-	868,164	868,164
Other comprehensive Income for the year	-	-	-	-	-
Equity injection	-	-	-	868,164	868,164
Share capital	400,000	-	-	-	400,000
Share premium	-	600,000	-	-	600,000
Transferred to accumulated profit in respect of - incremental depreciation during the period – net of tax - realization on disposal-net of tax	-	-	(180,135) (80,647)	180,135 80,647	- -
Balance as at March 31, 2026 (Un-audited)	3,370,114	3,388,742	8,652,186	(3,093,310)	12,317,732

(Rupees in '000)

Sd/-
CHIEF EXECUTIVE OFFICER



Sd/-
DIRECTOR

Sd/-
CHIEF FINANCIAL OFFICER

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AMRELI STEELS LIMITED
CONDENSED INTERIM STATEMENT OF CASH FLOWS (UN-AUDITED)
FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2026

Annexure - A.5

	March 31, 2026	March 31, 2025
	----- (Rupees in '000) -----	
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit / (loss) before taxation	227,776	(4,094,657)
Adjustments for:		
Depreciation on:		
- Operating fixed assets	913,905	1,009,814
- Right-of-use assets	21,148	27,368
Amortization on Intangible assets	666	1,499
Amortization on Government grant	(25,492)	(24,335)
Provision / (reversal) of expected credit loss	62,935	(78,177)
Provision for gratuity	51,978	98,446
Increase in long-term provision	-	49
Gain on disposal of held for sale	(5,108)	-
Reversal of spread - finance cost	(496,152)	-
Gain on restructuring of loans	(3,072,647)	-
Loss on disposal of operating fixed assets	8,156	275,870
Finance costs	2,381,913	3,140,724
Net cash from operating profit before working capital changes	(158,698)	4,451,258
Decrease / (increase) in current assets:		
Stores and spares	(41,156)	413,535
Stock-in-trade	389,149	3,389,249
Trade debts	(492,809)	771,359
Loans and advances	(1,103)	19,638
Trade deposits and short-term prepayments	(42,505)	(262,025)
Other receivables	209,929	298,392
	21,505	4,630,148
Increase / (decrease) in current liabilities:		
Trade and other payables	(381,671)	(934,968)
Contract liabilities	456,614	(117,236)
	74,943	(1,052,204)
Cash generated from operations	165,526	3,934,546
Income taxes paid	(321,672)	(292,078)
Gratuity paid	(108,558)	(212,165)
Finance costs paid	(1,125,188)	(804,215)
Long-term deposits – net	(147,678)	(9,628)
Net cash (used in) / from operating activities	(1,537,570)	2,616,459
CASH FLOWS FROM INVESTING ACTIVITIES		
Fixed capital expenditure	(25,960)	(38,580)
Assets held for sale	425,777	-
Proceeds from disposal of operating fixed assets	16,119	16,058
Short-term investment	(211)	(100)
Net cash from / (used in) investing activities	415,725	(22,622)
CASH FLOWS FROM FINANCING ACTIVITIES		
Dividends paid	(12)	(19)
Short-term borrowings – net	(1,461,520)	691,958
Long-term financing – net	-	(137,572)
Loan from directors	1,310,000	-
Issuance of shares	1,000,000	-
Lease rentals paid	(42,874)	(34,198)
Net cash from financing activities	805,594	520,169
Net increase / (decrease) in cash and cash equivalents	(316,251)	3,114,006
Cash and cash equivalents at beginning of the period	1,226,139	(3,052,525)
Cash and cash equivalents at end of the period	909,888	61,481

Sd/-
CHIEF EXECUTIVE OFFICER



Sd/-
DIRECTOR

Sd/-
CHIEF FINANCIAL OFFICER