



***METROPOLITAN STEEL
CORPORATION LIMITED***

**CONDENSED INTERIM FINANCIAL STATEMENT
FOR THIRD QUARTER ENDED MARCH 31 2026**



COMPANY PROFILE

Board of Directors

Mr. Mehmood Ali Mehkri	Non-Executive	Chairman
Mr. Muhammad Umar Mehkari	Executive	Chief Executive
Mr. Abdul Rahim Suriya	Independent Director/Non Executive	Director
Mr. Tahir Mahmood	Independent Director/Non Executive	Director
Mrs Uzma Mehmood Mehkri	Non-Executive	Director
Mrs. Sara Mehkri	Non-Executive	Director
Mrs. Saba Mehkri	Executive	Director

Audit Committee

Mr. Tahir Mahmood	Independent Director/Non Executive	Chairman
Mrs. Sara Mehkri	Non-Executive	Member
Mrs. Uzma Mehmood Mehkri	Non-Executive	Member

HR & Remuneration Committee

Mr. Abdul Rahim Suriya	Independent Director/Non Executive	Chairman
Mr. mehmood Ali Mehkri	Non-Executive	Member
Mrs. Saba Mehkri	Executive	Member

Nomination Committee

Mrs. Sara Mehmood Mehkri	Non-Executive	Chairman
Mr. mehmood Ali Mehkri	Non-Executive	Member
Mrs. Uzma Mehmood Mehkri	Non-Executive	Member

Risk Management Committee

Mrs. Saba Mehkri	Executive	Chairman
Mr. mehmood Ali Mehkri	Non-Executive	Member
Mrs. Uzma Mehmood Mehkri	Non-Executive	Member

Company Secretary

Mr. Abul Mojahid

Auditors

Reanda Haroon Zakaria Aamir Salman Rizwan & Company
Chartered Accountants.

Registere/ Head Office

Plot No: H.E 1/2, Landhi Industrial area
Karachi.



DIRECTORS' REPORT TO THE MEMBERS FOR THE QUARTER ENDED ON MARCH 31, 2026

The Board of Directors of the Company present their Report and the condensed interim financial statements of the Company for the quarter ended March 31, 2026.

Your Company reported Net Sales Rs. 25.996 million with a Net Profit of Rs. 0.579 million before tax in the quarter ended March 31, 2026.

Key financial highlights of the Company are as follows:

	----- Rs. '000' -----	
	Mar 31	Mar 31
	2026	2025
Net Sales	25,996	21,893
Gross Profit / (Gross Loss)	3,552	(1,247)
Operating Profit / (Operating Loss)	489	(5,130)
Profit before tax / (Loss before tax)	579	(4,376)
Profit after tax / (Loss after tax)	846	(4,189)

Acknowledgement

The Board expresses its gratitude to all the valued stakeholders including respected shareholders, valued customers, financial institutions and suppliers for their confidence and support. The Board would also like to thank the management and employees for their sincere contributions and tireless efforts in driving the Company on the path of growth.

For and on behalf of the Board of Directors

Muhammad Umar Mehkari
Chief Executive Officer


Uzma Mehmood Mehkari
Director

Date : April 27, 2026
Place : Karachi

METROPOLITAN STEEL CORPORATION LIMITED
CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION (UN-AUDITED)
AS AT MARCH 31, 2026

		<i>Un-Audited Marc 31, 2026</i>	<i>Audited June 30, 2025</i>
<u>ASSETS</u>	<i>Note</i>	<i>---- Rupees in '000' ----</i>	
Non-Current Assets			
Property, plant and equipment	5	794,639	806,668
Long term deposits		3,209	3,209
Long term investments		-	700
		797,848	810,577
Current Assets			
Stores, spare parts and loose tools		11,590	11,948
Stock in trade	6	8,681	14,450
Trade debts	7	33,338	26,557
Other receivables		719	284
Short term Investments	8	23,814	23,014
Tax refunds due from government - net	9	19,929	17,785
Interest receivable		62	333
Cash and bank balances	10	3,379	8,009
		101,512	102,380
Total Assets		899,360	912,957
EQUITY AND LIABILITIES			
Share Capital and Reserves			
Authorized Capital			
50,000,000 Ordinary shares of Rs. 10 each		500,000	500,000
Issued, subscribed and paid-up capital		309,776	309,776
Capital Reserves			
Revaluation surplus on property, plant and equipment		563,671	568,022
Revenue Reserves			
General reserve		80,500	80,500
Accumulated losses		(119,187)	(113,416)
		(38,687)	(32,916)
Shareholder's Equity		834,760	844,882
Non-Current Liabilities			
Deferred liabilities	12	36,520	38,297
Current Liabilities			
Trade and other payables	13	1,672	3,370
Markup accrued		3,745	3,745
Short term borrowings		168	168
Unclaimed dividends		1,273	1,273
Overdue portion of lease liabilities		21,222	21,222
		28,080	29,778
Contingencies and Commitments			
Total Equity and Liabilities		899,360	912,957

The annexed notes from 1 to 20 form an integral part of these condensed interim financial statements.



Chief Executive Officer



Director

METROPOLITAN STEEL CORPORATION LIMITED
CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS AND OTHER COMPERHENSIVE INCOME (UN-
AUDITED)
FOR THE NINE MONTHS AND QUARTER ENDED ON MARCH 31, 2026

	Note	<i>Nine Months ended</i>		<i>Quarter ended</i>	
		<i>March 31,</i>		<i>March 31,</i>	
		<i>2026</i>	<i>2025</i>	<i>2026</i>	<i>2025</i>
Sales - net	15	75,297	74,280	25,996	21,893
Cost of sales		<u>(75,369)</u>	<u>(85,008)</u>	<u>(22,444)</u>	<u>(23,140)</u>
(Gross loss) / Gross Profit		(72)	(10,728)	3,552	(1,247)
Administrative expenses	16	<u>(11,346)</u>	<u>(11,823)</u>	<u>(3,058)</u>	<u>(3,873)</u>
Selling and distribution costs		<u>(27)</u>	<u>(19)</u>	<u>(5)</u>	<u>(10)</u>
(Operating loss) / Operating profit		(11,373)	(11,842)	(3,063)	(3,883)
		(11,445)	(22,570)	489	(5,130)
Finance cost		(312)	(198)	(101)	(11)
Other income		799	2,230	191	765
(Loss) / Profit before taxation		(10,958)	(20,538)	579	(4,376)
Minimum Tax		(941)	(929)	(325)	(274)
Deferred Tax		1,777	1,384	592	461
(Loss) / Profit after taxation		(10,122)	(20,083)	846	(4,189)
Other comprehensive income		-	-	-	-
Total comprehensive (Loss) / income for the period		(10,122)	(20,083)	846	(4,189)
(Loss) / Earning per share - basic and diluted (Re.)	17	(0.327)	(0.648)	0.027	(0.135)

The annexed notes from 1 to 20 form an integral part of these condensed interim financial statements.



Chief Executive Officer



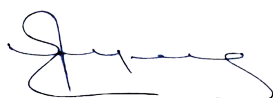
Director

METROPOLITAN STEEL CORPORATION LIMITED
CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)
FOR THE NINE MONTHS ENDED ON MARCH 31, 2026

	<i>Capital Reserves</i>		<i>Revenue Reserves</i>		<i>Total</i>
	<i>Share capital</i>	<i>Revaluation surplus on property, plant and equipment</i>	<i>General reserve</i>	<i>Accumulated loss</i>	
----- Rupees in '000'-----					
Balance as at July 1, 2024	309,776	529,982	80,500	(105,512)	814,746
Loss for the year	-	-	-	(12,423)	(12,423)
Other comprehensive income	-	-	-	-	-
Total comprehensive loss for the year	-	-	-	(12,423)	(12,423)
Revaluation Surplus - net of tax	-	42,559	-	-	42,559
Transfer from revaluation surplus on property, plant and equipment to unappropriated profit on account of incremental depreciation - net (note 11)	-	(4,519)	-	4,519	-
Balance as at June 30, 2025	<u>309,776</u>	<u>568,022</u>	<u>80,500</u>	<u>(113,416)</u>	<u>844,882</u>
Balance as at July 1, 2025	309,776	568,022	80,500	(113,416)	844,882
Loss for the year	-	-	-	(10,122)	(10,122)
Other comprehensive income	-	-	-	-	-
Total comprehensive loss for the year	-	-	-	(10,122)	(10,122)
Transfer from revaluation surplus on property, plant and equipment to unappropriated profit on account of incremental depreciation - net (note 11)	-	(4,351)	-	4,351	-
Balance as at March 31, 2026	<u>309,776</u>	<u>563,671</u>	<u>80,500</u>	<u>(119,187)</u>	<u>834,760</u>

* Revenue reserves can be utilized for meeting any contingencies and for distribution of profit by way of dividend.

The annexed notes from 1 to 20 form an integral part of these condensed interim financial statements.



Chief Executive Officer

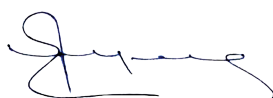


Director

METROPOLITAN STEEL CORPORATION LIMITED
CONDENSED INTERIM STATEMENT OF CASH FLOWS (UN-AUDITED)
FOR THE QUARTER ENDED ON MARCH 31, 2026

	<i>Note</i>	<i>Un-Audited March 31, 2026</i>	<i>Un-Audited March 31, 2025</i>
<i>----- Rupees in '000' -----</i>			
CASH FLOWS FROM OPERATING ACTIVITIES			
Loss Before taxation		(10,958)	(20,538)
Adjustment for :			
Depreciation	5.2	12,047	11,103
Finance cost		312	198
Interest income		799	2,224
Cash generated from operation before working capital changes		2,200	(7,013)
Working capital changes			
(Increase)/Decrease in current assets			
Stock in trade	6	5,769	43,080
Trade debts	7	(6,781)	1,391
Advances and other receivables		(435)	(25,564)
Sales tax - net		1	8,410
		(1,446)	27,317
Decrease in current liabilities			
Trade and other payables		(2,238)	(10,662)
Net cash generated (used in) / from operating activities		(1,484)	9,642
A. CASH FLOWS FROM OPERATING ACTIVITIES			
Net cash generated (used in) / from operating activities		(1,484)	9,642
Finance cost paid		(312)	(198)
Taxes paid - net		(3,086)	(2,416)
Net cash generated (used in) / from operating activities		(4,882)	7,028
B. CASH FLOWS FROM INVESTING ACTIVITIES			
Short term investments - net	8	(800)	4,300
Additions in fixed assets	5.1	(18)	(2,907)
Interest income received		1,070	2,224
Net cash generated from investing activities		252	3,617
C. CASH FLOWS FROM FINANCING ACTIVITIES			
Receipts of short term borrowing	18	-	335
Repayments of short term borrowing		-	(3,753)
Net cash used in financing activities		-	(3,418)
Net (decrease) / increase in cash and cash equivalents (A+B+C)		(4,630)	7,227
Cash and cash equivalent at the beginning of the year		8,009	3,430
Cash and cash equivalent at the end of the year		3,379	10,657

The annexed notes from 1 to 20 form an integral part of these condensed interim financial statements.



Chief Executive Officer



Director



***METROPOLITAN STEEL CORPORATION LIMITED
NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED)
FOR THE NINE MONTHS ENDED ON MARCH 31, 2026***

1 LEGAL STATUS AND OPERATIONS

- 1.1** Metropolitan Steel Corporation Limited (the Company) was incorporated on August 24, 1955 as a Public Limited Company. The shares of the Company are quoted on Pakistan Stock Exchange Limited. The Company is a manufacturer of steel products such as, mild and high carbon steel wires. The registered office of the Company is situated at Landhi Industrial Area, Plot # HE:1/2, Karachi, Sindh.
- 1.2** During the period ended March 31, 2026, the Company has incurred a gross loss of **Rs. 0.072 million** (March 31, 2025: gross loss of Rs. 10.728 million) and has incurred operating loss amounting to **Rs. 11.445 million** (March 31, 2025: operating loss Rs. 22.570 million) and its accumulated losses stood at **Rs.119.187 million** (June 30, 2025: Rs.113.416) million.

These conditions indicate the existence of material uncertainty that may cast significant doubt about the Company's ability to continue as a going concern.

However, the management of the Company has prepared these condensed interim financial statements on going concern basis due to the following reasons:

- a)** The Company is trying to maintain and improve its business and production activities with the focus on strict control on cost of sales, exploring new ways of production with the reduced cost, improvisation of production facilities, increase in sale volume/sale prices by offering its products to various projects/retail companies. The current period results shows the reduction in gross loss and operating loss. The management believes that mismatch between cost and sales is temporary and is likely to reverse as economic and business environment of the country is improving and the Company will generate sufficient revenues and will be profitable in the subsequent years.
- b)** The Company has no bank liability and sponsors directors are committed to support the company, in shape of interest free loan, in case of working capital requirement arises.

2 BASIS OF PREPARATION

- 2.1** These condensed interim financial statements of the Company for the nine months period ended March 31, 2026 have been prepared in accordance with the requirements of the International Accounting Standard 34 - 'Interim Financial Reporting' and provisions of and directives issued under the Companies Act, 2017 (The Act). In case where requirements differ, the provisions of or directives issued under the Act have been followed.
- 2.2** These condensed interim financial statements do not include all of the information and disclosures required in the financial statements, and should be read in conjunction with the Company's annual financial statements for the year ended June 30, 2025.
- 2.3** These condensed interim financial statements have been prepared under historical cost convention.

2.4 These condensed interim financial statements are presented in Pakistani Rupees, which is also the Company's functional currency. Figures in these condensed interim financial statements have been rounded off to the nearest rupee.

2.5 The comparative condensed interim statement of financial position presented has been extracted from annual financial statements for the year ended June 30, 2025, whereas the comparative condensed interim statement of profit or loss and other comprehensive income, condensed interim statement of changes in equity and condensed interim statement of cash flows have been extracted from the unaudited condensed interim financial statements for the nine months ended March 31, 2025.

3 MATERIAL ACCOUNTING POLICIES INFORMATION

The accounting policies and the methods of computation adopted in the preparation of these condensed interim financial statements are the same as those applied in the preparation of the financial statements for the year ended June 30, 2025.

Certain standards, amendments and interpretations to the approved accounting standards are effective for accounting periods beginning on or after July 1, 2025 but are considered not to be relevant or have any significant effect on the Company's operation and are therefore not detailed in these condensed interim financial statements.

4 ESTIMATES

The preparation of these condensed interim financial statements in conformity with approved accounting standards requires management to make estimates, assumptions and use judgments that affect the application of policies and reported amounts of assets, liabilities, income and expenses. 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 these condensed interim financial statements, 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 that applied to the financial statements as at and for the year ended June 30, 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 June 30, 2025.

	(Un-audited) 2026 31-Mar	(Audited) 2025 30-Jun
Operating fixed assets	794,639	806,668

Note --- Rupees in '000' ---

5 PROPERTY, PLANT AND EQUIPMENT

Operating fixed assets

5.1 Operating fixed assets

Particulars	Owned							Total
	Leasehold land	Buildings on leasehold land	Plant and machinery	Equipment	Furniture, fixtures and fittings	Vehicles	Computers	
----- Rupees in '000' -----								
<i>Year ended June 30, 2025</i>								
Opening net book value	495,600	118,939	138,986	12,317	111	64	27	125
Additions	-	-	-	229	85	-	21	-
Revaluation Surplus / (Loss)	12,390	(19,476)	61,967	-	-	-	-	-
Depreciation charged	-	(5,947)	(6,949)	(1,744)	(29)	(13)	(10)	(25)
Net book value as at June 30, 2025	507,990	93,516	194,004	10,802	167	51	38	100
<i>Period ended March 31, 2026</i>								
Additions	-	-	-	18	-	-	-	-
Depreciation charged	-	(3,507)	(7,275)	(1,217)	(19)	(8)	(6)	(15)
Net book value as at March 31, 2026	507,990	90,009	186,729	9,603	148	43	32	85
<i>At June 30, 2025</i>								
Cost / revalued amount	507,990	119,248	224,073	16,462	3,624	4,119	1,206	3,069
Accumulated depreciation	-	(25,732)	(30,069)	(5,660)	(3,457)	(4,068)	(1,168)	(2,969)
Net book value	507,990	93,516	194,004	10,802	167	51	38	100
<i>At March 31, 2026</i>								
Cost / revalued amount	507,990	119,248	224,073	16,480	3,624	4,119	1,206	3,069
Accumulated depreciation	-	(29,239)	(37,344)	(6,877)	(3,476)	(4,076)	(1,174)	(2,984)
Net book value	507,990	90,009	186,729	9,603	148	43	32	85
Rate of depreciation %	-	5%	5%	15%	15%	20%	20%	20%

	<i>(Un-audited)</i>	<i>(Audited)</i>
	2026	2025
	31-Mar	30-Jun
<i>Note</i>	-- Rupees in '000' --	

5.2 The depreciation charge has been allocated as follows:

Cost of sales	11,901	14,540
Administrative expenses	131	160
Selling and distribution costs	15	17
	12,047	14,717

6 STOCK IN TRADE

Raw materials

- in hand	-	5,203
- in transit	-	9,247

Finished goods

	8,681	-
	8,681	14,450

7 TRADE DEBTS

Considered good		9,618	2,452
Considered doubtful	7.1	24,076	24,461
		33,694	26,913
		(356)	(356)
		33,338	26,557

8 SHORT TERM INVESTMENTS

At fair value - through profit or loss

Shariah Compliant

Units of mutual funds		14	14
-----------------------	--	-----------	----

At amortized cost

Shariah Compliant

TDR		23,800	23,000
		23,814	23,014

8.1

This includes a TDR of Rs. 8 million having maturity of 1 year carries markup at the rate of 8.15% (June 30, 2025: 8.15%) per annum and is placed with the bank as margin against bank guarantee issued in favour of Sui Southern Gas Company Limited and TDRs of Rs. 15.8 million having maturity of 1 year carries markup at the rate of 17.5% (June 30, 2025: 17.5%) per annum.

	<i>(Un-audited)</i> 2026 <i>31-Mar</i>	<i>(Audited)</i> 2025 <i>30-Jun</i>
	<i>Note</i> -- Rupees in '000' --	
9 TAX REFUNDS DUE FROM GOVERNMENT - NET		
Income tax - net	17,944	15,799
Sales tax	1,985	1,986
	19,929	17,785
9.1 Opening	15,799	13,758
Provision for the half year	(941)	(1,259)
	14,858	12,499
Prior year	-	-
Income tax paid/deducted during the year	3,086	3,300
Closing	17,944	15,799

10 CASH AND BANK BALANCES
Cash at bank

- In current account		722	2,904
- In savings account	10.1	2,657	5,105
		3,379	8,009

10.1 These carry markup at the rates ranging between 2.56% to 8% (June 30, 2025: 2.56% to 8%) per annum. The deposits are placed with bank under Islamic banking arrangements.

	<i>(Un-audited)</i> 2026 <i>31-Mar</i>	<i>(Audited)</i> 2025 <i>30-Jun</i>
	<i>Note</i> -- Rupees in '000' --	
11 REVALUATION SURPLUS ON PROPERTY, PLANT AND EQUIPMENT		
Opening balance	606,319	557,803
Leasehold land	-	12,390
Buildings on leasehold land	-	(19,476)
Plant and machinery	-	61,967
	606,319	612,684
Buildings on leasehold land and plant and machinery		
Transferred to unappropriated profit in respect of incremental depreciation - net of deferred tax	(4,351)	(4,519)
Related deferred tax liability	(1,777)	(1,846)
Balance as at period end	(6,128)	(6,365)
Related deferred tax liability	600,191	606,319
Balance as at period end - net of deferred tax	(36,520)	(38,297)
	563,671	568,022

	<i>(Un-audited)</i>	<i>(Audited)</i>
	<i>2026</i>	<i>2025</i>
	<i>31-Mar</i>	<i>30-Jun</i>
<i>Note</i>	<i>-- Rupees in '000' --</i>	

11.1 Movement in deferred tax liability

Opening balance	38,297	27,821
Effect of revaluation surplus on property, plant and equipment - net	-	12,322
Transferred to unappropriated profit in respect of incremental depreciation	(1,777)	(1,846)
Balance as at period end	36,520	38,297

12 DEFERRED LIABILITIES

Deferred tax liability - net	36,520	38,297
------------------------------	---------------	--------

12.1 Deferred tax liability - net

Deductible temporary differences		
Provisions for stores, spares and loose tools	(9,443)	(9,339)
Provisions for claims recoverable	(57,998)	(57,998)
Provisions for Bad debts	(103)	(103)
Liabilities against assets subject to finance lease	(6,154)	(6,154)
Business losses	(31,195)	(28,987)
Unabsorbed tax depreciation	(204,259)	(203,587)
	(309,152)	(306,168)
Taxable temporary differences		
Accelerated tax depreciation	30,797	31,812
Revaluation surplus on property, plant and equipment	36,520	38,297
Deferred tax asset - net	(241,835)	(236,059)
Deferred tax asset not recognized	241,835	236,059
	-	-
Taxable temporary differences		
Revaluation surplus on property, plant and equipment	36,520	38,297

- 12.2** Deferred tax asset as at March 31, 2026 to the extent of Rs. 241.84 (June 30, 2025: Rs. 236.059) Million has not been recognized as the Company does not expect to generate sufficient taxable profits in foreseeable future against which such benefits can be utilized.

	<i>(Un-audited)</i>	<i>(Audited)</i>
	2026	2025
	31-Mar	30-Jun
<i>Note</i>	-- Rupees in '000' --	
Trade creditors	15	15
WHT payable	49	52
Accrued liabilities	1,544	2,890
Advance from customers	43	413
Others	21	-
	<u>1,672</u>	<u>3,370</u>

13.1 Includes remuneration of Chief Executive Officer amounting to Rs. nil (June 30, 2025: Rs. 0.03 million)

14 CONTINGENCIES AND COMMITMENTS

14.1 Contingencies

14.1.1 The contingencies to which the Company is exposed are discussed in note 8.1 to these financial statements.

14.1.2 Guarantee in favour of Sui Sothern Gas Company Limited issued by the Bank on behalf of the Company amounted to Rs. 8.00 (June 30, 2025: Rs. 8.00) Million.

14.2 Commitments

There were no commitments binding on the Company as on the reporting date.

Note	<i>Un-Audited</i>		<i>Un-Audited</i>	
	<i>Nine Months ended</i>		<i>Quarter ended</i>	
	<i>Mar 26</i>	<i>Mar 25</i>	<i>Mar 26</i>	<i>Mar 25</i>

----- Rupees in '000' -----

15 SALES - NET

Sales	88,747	87,650	30,675	25,834
Less: sales tax	(13,450)	(13,370)	(4,679)	(3,941)
	<u>75,297</u>	<u>74,280</u>	<u>25,996</u>	<u>21,893</u>

16 ADMINISTRATIVE EXPENSES

Salaries, wages and other benefits	3,080	2,499	526	810
Chief executive and directors' remuneration & perquisites	5,292	4,277	1,684	1,971
Utilities	138	136	19	49
Depreciation	131	121	44	39
Travelling and conveyance	122	95	35	37
Legal and Professional charges	1,707	3,606	705	428
Entertainment	30	2	-	2
Donations	78	458	32	331
Advertisements	43	100	-	25
Auditors' remuneration	150	132	-	-
Fees and subscription	141	138	10	63
Impairment loss	358	-	-	-
Repair and maintenance	-	42	-	-
Medical	3	-	-	-
Miscellaneous	73	217	3	118
	<u>11,346</u>	<u>11,823</u>	<u>3,058</u>	<u>3,873</u>

17 EARNINGS PER SHARE

- Basic and Diluted

(Loss) / Profit for the period	<i>Rs. In 000</i>	(10,122)	(20,083)	846	(4,189)
Weighted Average number of shares		<u>30,977,554</u>	<u>30,977,554</u>	<u>30,977,554</u>	<u>30,977,554</u>
(Loss) / Earnings per share	<i>Rs.</i>	<u>(0.327)</u>	<u>(0.648)</u>	<u>0.027</u>	<u>(0.135)</u>

18 TRANSACTIONS WITH RELATED PARTIES

Related parties include major shareholders, associated undertakings, key management personnel and their close family members. Period end balances of related parties are disclosed in relevant notes to these condensed interim financial statements. Following transactions occurred during the period:

	<i>(Un-audited)</i>	<i>(Audited)</i>
	<i>2026</i>	<i>2025</i>
	<i>31-Mar</i>	<i>31-Mar</i>
	<i>-- Rupees in '000' --</i>	
Mr. Mehmood Ali Mehkri		
Short term borrowings repaid during the year	-	3,753
Short term borrowings obtained during the period	-	335
Mr. Umar Mehkari		
Amount payable in respect of salary	-	-

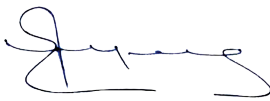
19 SHARIAH COMPLIANCE DISCLOSURE

As per the requirements of the fourth schedule to the Companies Act, 2017, companies listed on the Islamic Index shall disclose the following:

	-----Mar 2026-----		-----Jun 2025-----	
	<i>Conventional</i>	<i>Shariah Compliant</i>	<i>Conventional</i>	<i>Shariah Compliant</i>
	----- Rupees in '000 -----			
Long term investment	-	-	700	-
Short term investments	-	23,800	-	23,014
Bank balances	-	3,379	-	8,009
Accrued mark-up	3,745	-	3,745	-
Lease liabilities	21,222	-	21,222	-
Revenue	-	75,297	-	100,747
Income from financial asset	-	799	84	2,556
Markup receivable	-	62	84	249
Finace cost	-	312	-	205

20 DATE OF AUTHORIZATION FOR ISSUE

These condensed interim financial statements were authorized for issue on APRIL 27th 2026 by the board of directors of the Company.



Chief Executive Officer



Director

BOOK POST
PRINTED MATTER



If Undelivered Please return to:
METROPOLITAN STEEL CORPORATION LIMITED.
Plot # HE-1/2, Landhi Industrial Area,
Karachi.