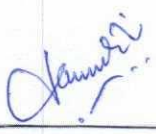
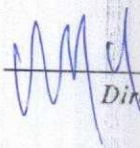


METROPOLITAN STEEL CORPORATION LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT JUNE 30, 2026

	2026	2025
	---- Rupees in '000' ----	
<u>ASSETS</u>		
Non-Current Assets		
Property, plant and equipment	790,624	806,668
Long term deposits	3,209	3,209
Long term investment	-	700
	793,833	810,577
Current Assets		
Stores, spare parts and loose tools	11,305	11,948
Stock in trade	15,397	14,450
Trade debts	30,135	26,557
Claims recoverable	-	-
Advances, prepayments and other receivables	365	284
Short term investments	24,500	23,014
Markup receivable	220	333
Tax refunds due from government	17,579	17,785
Cash and bank balances	2,208	8,009
	101,709	102,380
Total Assets	895,542	912,957
<u>EQUITY AND LIABILITIES</u>		
Share Capital and Reserves		
Authorized Capital		
50,000,000 (2025: 50,000,000) Ordinary shares of Rs. 10 each	500,000	500,000
Issued, subscribed and paid-up capital	309,776	309,776
Revenue Reserves		
General reserve	80,500	80,500
Accumulated losses	(126,346)	(113,416)
	(45,846)	(32,916)
Capital Reserves		
Revaluation surplus on property, plant and equipment	562,221	568,022
	826,151	844,882
Non-Current Liabilities		
Deferred liabilities	35,928	38,297
Current Liabilities		
Trade and other payables	7,055	3,370
Markup accrued	3,745	3,745
Short term borrowings	168	168
Unclaimed dividends	1,273	1,273
Overdue lease liabilities	21,222	21,222
	33,463	29,778
Contingencies and Commitment		
Total Equity and Liabilities	895,542	912,957


Chief Executive Officer


Chief Financial Officer

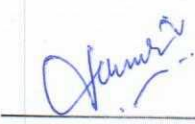

Director

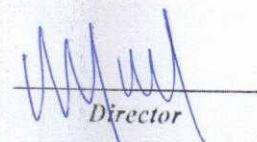
METROPOLITAN STEEL CORPORATION LIMITED
STATEMENT OF PROFIT OR LOSS AND OTHER COMPERHENSIVE INCOME
FOR THE YEAR ENDED JUNE 30, 2026

	2026	2025
	----- Rupees in '000' -----	
Revenue	106,908	100,747
Cost of sales	(111,351)	(112,430)
Gross loss	(4,443)	(11,683)
Administrative expenses	(17,776)	(17,649)
Selling and distribution costs	(24)	(76)
Operating loss	(17,800)	(17,725)
	(22,243)	(29,408)
Finance cost	(344)	(205)
Other Charges	(719)	(1,415)
Other income	3,542	18,018
Loss before income tax and minimum tax	(19,764)	(13,010)
Levy	(1,336)	(1,259)
Loss before income tax	(21,100)	(14,269)
Income Tax	2,369	1,846
Loss after income tax	(18,731)	(12,423)
Other comprehensive income for the year		
(a) Items to be classified subsequently to the statement of profit or loss	-	-
(b) Items that will not be reclassified subsequently to statement of profit or loss		
- Revaluation surplus on property, plant and equipment - net	-	42,559
Total comprehensive (loss) / income for the year	(18,731)	30,136
Loss per share - basic and diluted (Re.)	(0.60)	(0.40)

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Chief Executive Officer


Chief Financial Officer

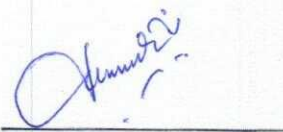

Director

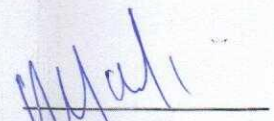
METROPOLITAN STEEL CORPORATION LIMITED
STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED JUNE 30, 2026

	<u>Capital Reserves</u>		<u>Revenue Reserves</u>		
	<i>Share capital</i>	<i>Revaluation surplus on property, plant and equipment</i>	<i>General reserve</i>	<i>Unappropriated loss</i>	<i>Total</i>
<i>----- Rupees in '000' -----</i>					
Balance as at June 30, 2024	309,776	529,982	80,500	(105,512)	814,746
Total Comprehensive income for the year					
Loss for the year	-	-	-	(12,423)	(12,423)
Other comprehensive income	-	-	-	-	-
Revaluation Surplus - net of tax	-	42,559	-	-	42,559
	-	42,559	-	(12,423)	30,136
Transfer on account of incremental depreciation - net of tax	-	(4,519)	-	4,519	-
Balance as at June 30, 2025	309,776	568,022	80,500	(113,416)	844,882
Total Comprehensive income for the year					
Loss for the year	-	-	-	(18,731)	(18,731)
Other comprehensive income	-	-	-	-	-
	-	-	-	(18,731)	(18,731)
Transfer on account of incremental depreciation - net of tax	-	(5,801)	-	5,801	-
Balance as at June 30, 2026	309,776	562,221	80,500	(126,346)	826,151

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Chief Executive Officer


Chief Financial Officer


Director

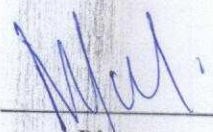
METROPOLITAN STEEL CORPORATION LIMITED
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED JUNE 30, 2026

	2026	2025
	---- Rupees in '000' ----	
A. CASH FLOWS FROM OPERATING ACTIVITIES		
Cash (used in) / generated from operations after working capital changes	(3,323)	20,087
Finance cost paid	(344)	(205)
Taxes paid - net	(2,822)	(3,300)
Net cash (used in) / generated from operating activities	<u>(6,489)</u>	<u>16,582</u>
B. CASH FLOWS FROM INVESTING ACTIVITIES		
Capital expenditure incurred	(18)	(336)
Short term investments made during the year	(55,425)	(73,800)
Short term investments matured during the year	55,425	78,800
Defence saving certificate disposed during the year	700	-
Defence saving certificate purchased during the year	-	(700)
Interest received on savings account and TDRs	1,506	2,452
Net cash generated from investing activities	<u>2,188</u>	<u>6,416</u>
C. CASH FLOWS FROM FINANCING ACTIVITIES		
Short term borrowings received during the year	-	335
Short term borrowings repaid during the year	-	(3,754)
Net cash (used in) financing activities	<u>-</u>	<u>(3,419)</u>
Net (decrease) / increase in cash and cash equivalents	(4,301)	19,579
Cash and cash equivalent at the beginning of the year	23,009	3,430
Cash and cash equivalent at the end of the year	<u>18,708</u>	<u>23,009</u>

24/06/26


 Chief Executive Officer


 Chief Financial Officer


 Director