



***METROPOLITAN STEEL
CORPORATION LIMITED***

QUATERLY REPORT FOR THE PERIOD
ENDED ON SEPTEMBER 30,2026

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

Chief Financial Officer

Mr. Muhammad Tanveer Nasir

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

DIRECTORS' REPORT TO THE MEMBERS FOR THE QUARTER ENDED ON SEPTEMBER 30, 2026

The Board of Directors of the Company present their Report and the condensed interim financial statements of the Company for the quarter ended September 30, 2026.

Your Company reported Net Sales Rs. 26.184 million with a Net loss of Rs. 1.848 million before tax in the quarter ended September 30, 2026.

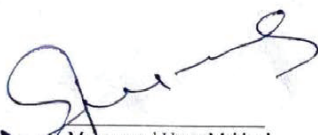
Key financial highlights of the Company are as follows:

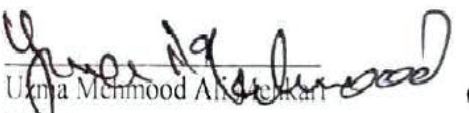
	----- Rs. '000' -----	
	Sep 30	Sep 30
	2026	2025
Net Sales	26,184	22,955
Gross Profit / (Loss)	1,765	(3,351)
Operating Loss	(3,040)	(7,184)
Loss before tax	(2,899)	(6,997)
Loss after tax	(1,848)	(6,264)

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 Anjum
 Director

Date : October 28, 2026
Place : Karachi

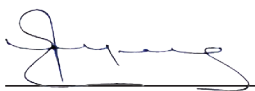


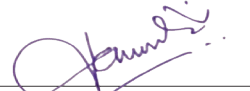
METROPOLITAN STEEL CORPORATION LIMITED.

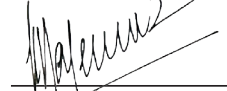
METROPOLITAN STEEL CORPORATION LIMITED
CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION (UN-AUDITED)
AS AT SEPTEMBER 30, 2026

		<i>Un-Audited</i> <i>Sep 30, 2026</i>	<i>Audited</i> <i>June 30, 2026</i>
	<i>Note</i>	<i>---- Rupees in '000' ----</i>	
<u>ASSETS</u>			
Non-Current Assets			
Property, plant and equipment	5	786,851	790,624
Long term deposits		3,209	3,209
		790,060	793,833
Current Assets			
Stores, spare parts and loose tools		11,305	11,305
Stock in trade	6	24,949	15,397
Trade debts	7	27,102	30,135
Claims recoverable		-	-
Advances and other receivables		1,563	365
Short term Investments	8	17,500	24,500
Tax refunds due from government - net	9	20,566	17,579
Interest receivable		14	220
Cash and bank balances	10	3,421	2,208
		106,420	101,709
Total Assets		896,480	895,542
<u>EQUITY AND LIABILITIES</u>			
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
Revenue Reserves			
General reserve		80,500	80,500
Accumulated losses		(126,816)	(126,346)
		(46,316)	(45,846)
Revaluation surplus on property, plant and equipment	11	560,843	562,221
		824,303	826,151
Non-Current Liabilities			
Deferred liabilities	12	35,365	35,928
Current Liabilities			
Trade and other payables	13	10,404	7,055
Markup accrued		3,745	3,745
Short term borrowings	14	168	168
Unclaimed dividends		1,273	1,273
Overdue portion of lease liabilities	15	21,222	21,222
		36,812	33,463
Contingencies and Commitments	16		
Total Equity and Liabilities		896,480	895,542

The annexed notes from 1 to 22 form an integral part of these condensed interim financial statements.


Chief Executive Officer

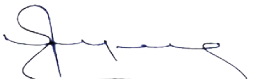

Chief Financial Officer


Director

METROPOLITAN STEEL CORPORATION LIMITED
CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS AND OTHER COMPERHENSIVE
INCOME (UN-AUDITED)
FOR THE QUARTER ENDED ON SEPTEMBER 30, 2026

		Quarter ended	
		Sep 30,	
		2026	2025
<i>Note</i>		----- Rupees in '000' -----	
Sales - net	17	26,184	22,955
Cost of sales		(24,419)	(26,306)
Gross Profit / (Loss)		1,765	(3,351)
Administrative expenses	18	(4,801)	(3,811)
Selling and distribution costs		(4)	(22)
		(4,805)	(3,833)
Operating loss		(3,040)	(7,184)
Finance cost		(16)	(170)
Other income		157	357
Loss before income tax		(2,899)	(6,997)
Minimum Tax		(327)	(287)
Income Tax		1,378	1,020
Loss after income taxation		(1,848)	(6,264)
Other comprehensive income		-	-
Total comprehensive loss for the period		(1,848)	(6,264)
Loss per share - basic and diluted (Re.)	20	(0.060)	(0.202)

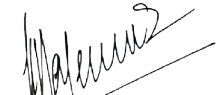
The annexed notes from 1 to 22 form an integral part of these condensed interim financial statements.



Chief Executive Officer



Chief Financial Officer



Director

METROPOLITAN STEEL CORPORATION LIMITED
CONDENSED INTERIM STATEMENT OF CASH FLOWS (UN-AUDITED)
FOR THE QUARTER ENDED ON SEPTEMBER 30, 2026

		<i>Un-Audited</i> <i>Sep 30, 2026</i>	<i>Un-Audited</i> <i>Sep 30, 2025</i>
	<i>Note</i>	<i>---- Rupees in '000' ----</i>	
CASH FLOWS FROM OPERATING ACTIVITIES			
Loss before taxation		(2,899)	(6,997)
Adjustment for :			
Depreciation	5.2	3,773	4,015
Finance cost		16	170
Interest on savings accounts		(33)	(13)
Interest on TDR		(125)	(344)
Cash generated from / (used in) operation before working capital changes		733	(3,169)
Working capital changes			
(Increase) / decrease in current assets			
Stock in trade	6	(9,552)	(6,699)
Trade debts	7	3,033	1,554
Advances & other receivables		(1,198)	(228)
Sales tax - net		(2,209)	484
		(9,926)	(4,889)
Decrease in current liabilities			
Trade and other payables	13	3,349	(171)
Cash used in operations after working capital changes		(6,577)	(5,060)
Net cash used in operating activities		(5,844)	(8,229)
A. CASH FLOWS FROM OPERATING ACTIVITIES			
Finance cost paid		(16)	(170)
Taxes paid - net		(290)	(1,712)
Net cash used in operating activities		(6,150)	(10,111)
B. CASH FLOWS FROM INVESTING ACTIVITIES			
Short term investments - net	8	-	-
Capital expenditure incurred		-	-
Interest income received		363	576
Net cash generated from investing activities		363	576
C. CASH FLOWS FROM FINANCING ACTIVITIES			
Receipts of short term borrowing		-	-
Repayment of short term borrowings		-	-
Net cash used in financing activities		-	-
Net decrease in cash and cash equivalents		(5,787)	(9,535)
Cash and cash equivalent at the beginning of the year		18,708	23,009
Cash and cash equivalent at the end of the year	20	12,921	13,474

The annexed notes from 1 to 22 form an integral part of these condensed interim financial statements.


Chief Executive Officer


Chief Financial Officer

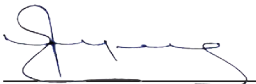

Director

METROPOLITAN STEEL CORPORATION LIMITED
CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)
FOR THE QUARTER ENDED ON SEPTEMBER 30, 2026

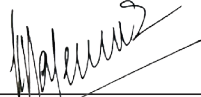
	Revenue Reserves				
	Issued, subscribed and paid-up capital	General reserve	Accumulated loss	Revaluation surplus on property, plant and equipment	Total
	----- Rupees in '000' -----				
Balance as at July 1, 2025	309,776	80,500	(113,416)	568,022	844,882
Loss for the year	-	-	(18,731)	-	(18,731)
Other comprehensive income	-	-	-	-	-
Total comprehensive income for the period	-	-	(18,731)	-	(18,731)
Transfer from revaluation surplus on property, plant and equipment to unappropriated profit on account of incremental depreciation - net (note 11)	-	-	5,801	(5,801)	-
Balance as at June 30, 2026	<u>309,776</u>	<u>80,500</u>	<u>(126,346)</u>	<u>562,221</u>	<u>826,151</u>
Balance as at July 1, 2026	309,776	80,500	(126,346)	562,221	826,151
Loss for the period	-	-	(1,848)	-	(1,848)
Other comprehensive income	-	-	-	-	-
Total comprehensive income for the period	-	-	(1,848)	-	(1,848)
Transfer from revaluation surplus on property, plant and equipment to unappropriated profit on account of incremental depreciation - net (note 11)	-	-	1,378	(1,378)	-
Balance as at Sep 30, 2026	<u>309,776</u>	<u>80,500</u>	<u>(126,816)</u>	<u>560,843</u>	<u>824,303</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 22 form an integral part of these condensed interim financial statements.


 Chief Executive Officer


 Chief Financial Officer


 Director

METROPOLITAN STEEL CORPORATION LIMITED
NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED)
FOR THE QUARTER ENDED ON SEPTEMBER 30, 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.

1.2 *The geographical location and addresses of business units are as under:*

<i>Location</i>	<i>Address</i>
Registered office and Manufacturing facility	Landhi Industrial Area, Plot # HE:1/2

1.2 During the Quarter ended September 30, 2026, the Company has incurred a gross profit of **Rs. 1.765 million** (September 30, 2025: Gross Loss Rs. 3.351 million) and has incurred operating loss amounting to **Rs. 3.040 million** (September 30, 2025: Rs. 7.184 million) and its accumulated losses stood at **Rs.126.816 million** (June 30, 2026: Rs.126.346) 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 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 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, 2026.

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, 2026, whereas the comparative condensed interim statement of profit or loss and other comprehensive income, condensed interim statement changes in equity and condensed interim statement of cash flows have been extracted from the condensed interim financial statements for the Quarter ended September 30, 2025. of

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, 2026.

Certain standards, amendments and interpretations to the approved accounting standards are effective for accounting periods beginning on or after July 1, 2026 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 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. of

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 those that applied to the financial statements as at and for the year ended June 30, 2026.

as

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, 2026.

5 PROPERTY, PLANT AND EQUIPMENT

Operating fixed assets

	(Un-audited) 2026 Sep 30	(Audited) 2026 June 30
Note	-- Rupees in '000' --	
5.1	786,851	790,624

5.1 Operating fixed assets

Particulars	Owned							Right - of - use assets	Total
	Leasehold land	Buildings on leasehold land	Plant and machinery	Equipment	Furniture, fixtures and fittings	Vehicles	Computers	Vehicles	
	----- Rs in 000 -----								
Net book value as at July 01, 2025									
Opening net book value	507,990	93,516	194,004	10,802	167	51	38	100	806,668
Additions	-	-	-	18	-	-	-	-	18
Revaluation surplus/(Loss)	-	-	-	-	-	-	-	-	-
Depreciation charged	-	(4,676)	(9,700)	(1,623)	(25)	(10)	(8)	(20)	(16,062)
Net book value as at June 30, 2026	507,990	88,840	184,304	9,197	142	41	30	80	790,624
Net book value as at July 01, 2026									
	507,990	88,840	184,304	9,197	142	41	30	80	790,624
Additions	-	-	-	-	-	-	-	-	-
Depreciation charged	-	(1,111)	(2,304)	(345)	(5)	(2)	(2)	(4)	(3,773)
Net book value as at Sep 30, 2026	507,990	87,729	182,000	8,852	137	39	28	76	786,851
At June 30, 2026									
Cost / revalued amount	507,990	119,248	224,073	16,480	3,624	4,119	1,206	3,069	879,809
Accumulated depreciation	-	(30,408)	(39,769)	(7,283)	(3,482)	(4,078)	(1,176)	(2,989)	(89,185)
Net book value	507,990	88,840	184,304	9,197	142	41	30	80	790,624
At September 30, 2026									
Cost / revalued amount	507,990	119,248	224,073	16,480	3,624	4,119	1,206	3,069	879,809
Accumulated depreciation	-	(31,519)	(42,073)	(7,628)	(3,487)	(4,080)	(1,178)	(2,993)	(92,958)
Net book value	507,990	87,729	182,000	8,852	137	39	28	76	786,851
Rate of depreciation %	-	5%	5%	15%	15%	20%	20%	20%	-

		<i>Un-Audited</i> <i>Sep 30</i> <i>2026</i>	<i>Audited</i> <i>June 30,</i> <i>2026</i>
	<i>Note</i>	<i>----- Rupees in '000' -----</i>	
5.2 Property, plant and equipment			
Depreciation charge for the period		<u>3,773</u>	<u>16,062</u>
6 STOCK-IN-TRADE			
<i>Raw materials</i>			
- in hand		-	348
- in transit		14,812	15,049
<i>Finished goods</i>		<u>10,137</u>	<u>-</u>
		<u>24,949</u>	<u>15,397</u>
7 TRADE DEBTS			
Considered good		3,109	6,059
Considered doubtful	7.1	<u>24,076</u>	<u>24,159</u>
		27,185	30,218
Less: Allowance for expected credit loss		<u>(83)</u>	<u>(83)</u>
		<u>27,102</u>	<u>30,135</u>
7.1 This represents amount receivable in respect of supply amounting to Rs. 4.52 million (June 30, 2026: Rs. 4.52 million) supplied to Multan Electric Power Company Limited bearing execution no 20/20 and Rs. 19.55 million (June 30, 2026: Rs. 19.55 million) receivable from WAPDA bearing suit no 1058/2014. As per the legal advisor in both of these matters there is no apparent threat of further litigation and the favorable outcome is expected. Accordingly, the Company has not made any provision in respect of the amounts in these financial statements.			
		<i>Un-Audited</i> <i>Sep 30</i> <i>2026</i>	<i>Audited</i> <i>June 30,</i> <i>2026</i>
	<i>Note</i>	<i>----- Rupees in '000' -----</i>	
8 SHORT TERM INVESTMENTS			
<i>At fair value - through profit or loss</i>			
Units of mutual funds	8.1	-	-
<i>At amortized cost</i>			
TDR	8.2	<u>17,500</u>	<u>24,500</u>
		<u>17,500</u>	<u>24,500</u>
8.1 Mutual Funds			
Carrying Amount		14	14
Accumulated Impairment		<u>(14)</u>	<u>(14)</u>
		-	-

8.2 This includes a TDR of Rs. 9.5 million (June 30, 2026: Rs. 16.5 million) having maturity of 1 month carries markup at the rate of 9% (June 30, 2026: 9%) per annum and a TDR of Rs. 8 million (June 30, 2026: Rs. 8 million) having maturity of 1 month carries markup at the rate of 7% (June 30, 2026: 7.00%) per annum and is placed with the bank as margin against bank guarantee issued in favour of Sui Southern Gas Company Limited.

	<i>Un-Audited</i>	<i>Audited</i>
	<i>Sep 30</i>	<i>June 30,</i>
	<i>2026</i>	<i>2026</i>
<i>Note</i>	<i>----- Rupees in '000' -----</i>	

9 TAX REFUNDS DUE FROM GOVERNMENT - NET

Income tax - net	18,063	17,285
Sales tax - net	2,503	294
	20,566	17,579

10 CASH AND BANK BALANCES

Cash at bank

- In current account
- In savings account

10.1

3,407	78
14	2,130
3,421	2,208

10.1 These carries markup at the rates ranging between 2.58% (June 30, 2026: 2.58%) per annum. The deposits are placed with bank under Islamic banking arrangements.

	<i>Un-Audited</i>	<i>Audited</i>
	<i>Sep 30</i>	<i>June 30,</i>
	<i>2026</i>	<i>2026</i>
<i>Note</i>	<i>----- Rupees in '000' -----</i>	

11 REVALUATION SURPLUS ON PROPERTY, PLANT AND EQUIPMENT

Opening balance

Revaluation surplus during the year - net	598,149	606,319
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Buildings on leasehold land and plant and machinery

- Transferred to unappropriated profit in respect of incremental depreciation - net of deferred tax
- Related deferred tax liability

(1,378)	(5,801)
(563)	(2,369)
(1,941)	(8,170)

Balance as at period end

Related deferred tax liability

Balance as at period end - net of deferred tax

11.1

596,208	598,149
(35,365)	(35,928)
560,843	562,221

		<i>Un-Audited Sep 30 2026</i>	<i>Audited June 30, 2026</i>
	<i>Note</i>	<i>----- Rupees in '000' -----</i>	
11.1 Movement in deferred tax liability			
Opening balance		35,928	38,297
Transferred to unappropriated profit in respect of incremental depreciation		(563)	(2,369)
Balance as at period end		35,365	35,928
12 DEFERRED LIABILITY			
Deferred tax liability - net	12.1	35,365	35,928
12.1 Deferred tax liability - net			
Deductible temporary differences			
Provisions for stores, spares and loose tools		(9,525)	(9,525)
Provisions for trade debts		(24)	(24)
Provisions for claims recoverable		(57,998)	(57,998)
Liabilities against assets subject to finance lease		(6,154)	(6,154)
Business losses		(22,279)	(22,535)
Unabsorbed tax depreciation		(205,705)	(205,509)
		(301,686)	(301,745)
Taxable temporary differences			
Accelerated tax depreciation		29,917	30,426
Deferred tax asset - net		(271,769)	(271,319)
Deferred tax asset not recognized	12.2	271,769	271,319
		-	-
Taxable temporary differences			
Revaluation surplus on property, plant and equipment		35,365	35,928

12.2 Deferred tax asset as at September 30, 2026 to the extent of **Rs. 271.769 million** (June 30, 2026: Rs. 271.319 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>
		<i>Sep 30</i>	<i>June 30,</i>
		<i>2026</i>	<i>2026</i>
	<i>Note</i>	<i>----- Rupees in '000' -----</i>	
13 TRADE AND OTHER PAYABLES			
Trade creditors		5,881	3,822
Accrued liabilities	13.1	4,407	3,127
Withholding tax payable		49	49
Advances from customers		67	57
		10,404	7,055

13.1 Includes remuneration of Chief Executive Officer payable amounting to **Rs.0.544 million** (June 30, 2026: Rs.Nil).

	<i>Un-Audited</i>	<i>Audited</i>
	<i>Sep 30</i>	<i>June 30,</i>
	<i>2026</i>	<i>2026</i>
<i>Note</i>	<i>----- Rupees in '000' - 168 -</i>	

14 SHORT TERM BORROWINGS

From director - unsecured

168

14.1 Represents interest free loan obtained from director of the Company to meet the working capital requirements and is payable on demand.

	<i>Un-Audited</i>	<i>Audited</i>
	<i>Sep 30</i>	<i>June 30,</i>
	<i>2026</i>	<i>2026</i>
<i>Note</i>	<i>----- Rupees in '000' - - - - -</i>	

15 OVER DUE PORTION OF LEASE LIABILITIES

Over due portion of lease liabilities

21,222

been

21,222

15.1 Liabilities against assets subject to finance lease represent liabilities for vehicles acquired under finance lease agreements. Financing rates ranging from **14%** to **22%** (June 30, 2026: 14% to 22%) per annum have used as discounting factors.

16 CONTINGENCIES AND COMMITMENTS

16.1 Contingencies

16.1.1 The contingencies to which the Company is exposed are discussed in note 7.1 to these financial statements.

16.1.3 Guarantee in favor of Sui Sothern Gas Company Limited issued by the Bank on behalf of the Company amounted to **Rs. 8 million** (June 30, 2026: Rs. 8 million) .

16.2 Commitments

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

	<i>Note</i>	<i>Un-Audited</i>	
		<i>Quarter ended</i>	
		<i>Sep-26</i>	<i>Sep-25</i>
		<i>----- Rupees in '000'-----</i>	
17 SALES - NET			
Sales		30,897	27,087
Less: sales tax		(4,713)	(4,132)
		<u>26,184</u>	<u>22,955</u>
18 ADMINISTRATIVE EXPENSES			
Salaries, wages and other benefits		1,217	660
Chief executive officer and directors' remuneration		1,351	1,729
Depreciation		41	44
Utilities		301	-
Travelling and conveyance		863	43
Entertainment		2	-
Legal and Professional charges		426	1,291
Donations		11	18
Fees and subscription		50	15
Repair and maintenance		524	-
Miscellaneous		15	11
		<u>4,801</u>	<u>3,811</u>
19 LOSS PER SHARE			
- Basic and Diluted - Re.			
Loss for the period		(1,848)	(6,264)
Weighted average number of ordinary shares		<u>30,977,554</u>	<u>30,977,554</u>
Loss per share - basic and diluted		<u>(0.060)</u>	<u>(0.202)</u>
20 CASH AND CASH EQUIVALENT AT THE END OF THE YEAR			
With Banks		3,421	13,474
Term Deposit Receipts (TDR) having 1 month maturity	8.2	<u>9,500</u>	<u>-</u>
		<u>12,921</u>	<u>13,474</u>

21 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:

Mr. Mehmood Ali Mehkri

Short term borrowings repaid during the year
Short term borrowings obtained during the period

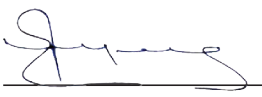
Mr. Umar Mehkari

Amount payable in respect of salary

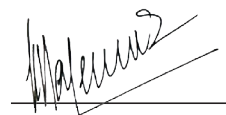
<i>Un-Audited</i>	
<i>Quarter ended</i>	
<i>Sep-26</i>	<i>Sep-25</i>
<i>----- Rupees in '000'-----</i>	
-	-
-	-
554	53

22 DATE OF AUTHORIZATION FOR ISSUE

These condensed interim financial statements were authorized for issue on **28-10-2026** by the board of directors of the Company.


 Chief Executive Officer


 Chief Financial Officer


 Director



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