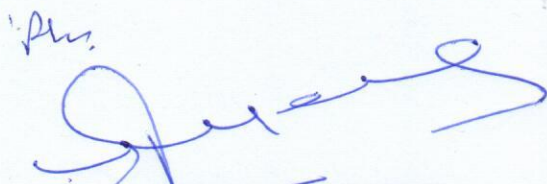
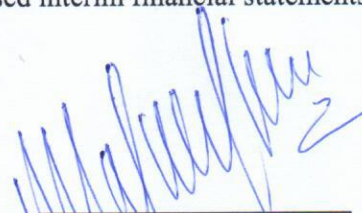


**METROPOLITAN STEEL CORPORATION LIMITED**  
**CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE**  
**INCOME (UN-AUDITED)**  
**FOR THE HALF YEAR AND QUARTER ENDED DECEMBER 31, 2022**

(Amounts in thousand except for earnings / (loss) per share)	Note	Half year ended		Quarter ended	
		December 31,		December 31,	
		2022	2021	2022	2021
		----- Rupees in '000' -----			
Sales - net	20	47,254	50,953	39,903	27,763
Cost of sales		(39,139)	(45,795)	(32,844)	(27,434)
<b>Gross profit</b>		<b>8,115</b>	<b>5,158</b>	<b>7,059</b>	<b>329</b>
Administrative expenses	21	(4,172)	(3,417)	(2,457)	(1,994)
Selling and distribution expenses		(336)	(248)	(235)	(178)
<b>Operating profit</b>		<b>3,607</b>	<b>1,493</b>	<b>4,367</b>	<b>(1,843)</b>
Finance cost		(48)	(3)	(8)	(3)
Other charges		(5,512)	(754)	(5,512)	(754)
Other income		4,835	2,031	4,583	1,891
<b>Profit / (loss) before taxation</b>		<b>2,882</b>	<b>2,767</b>	<b>3,430</b>	<b>(709)</b>
Taxation	22	428	439	24	(613)
<b>Profit / (loss) after taxation</b>		<b>3,310</b>	<b>3,206</b>	<b>3,454</b>	<b>(1,322)</b>
Other comprehensive income		-	-	-	-
<b>Total comprehensive income / (loss) for the period</b>		<b>3,310</b>	<b>3,206</b>	<b>3,454</b>	<b>(1,322)</b>
<b>Earnings / (loss) per share - basic and diluted</b>		<b>0.11</b>	<b>0.10</b>	<b>0.11</b>	<b>(0.04)</b>

The annexed notes from 1 to 25 form an integral part of these condensed interim financial statements.

  
\_\_\_\_\_  
Chief Executive Officer

  
\_\_\_\_\_  
Director