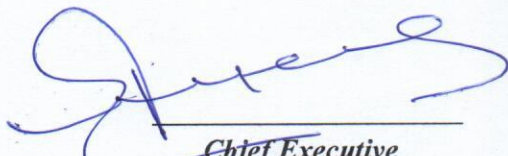


**METROPOLITAN STEEL CORPORATION LIMITED**  
**STATEMENT OF PROFIT OR LOSS AND OTHER COMPERHENSIVE INCOME**  
**FOR THE YEAR ENDED JUNE 30, 2023**

		2023		2022
	<i>Note</i>	----- Rupees in '000' -----		
Sales - net	25	99,203		100,734
Cost of sales	26	<u>(106,776)</u>		<u>(118,384)</u>
<b>Gross loss</b>		<b>(7,573)</b>		<b>(17,650)</b>
Administrative expenses	27	<u>(8,996)</u>		<u>(6,666)</u>
Selling and distribution costs	28	<u>(413)</u>		<u>(419)</u>
		<u>(9,409)</u>		<u>(7,085)</u>
<b>Operating loss</b>		<b>(16,982)</b>		<b>(24,735)</b>
Finance cost	29	(261)		(69)
Other charges	30	(10,695)		(81,184)
Other income	31	<u>14,083</u>		<u>26,140</u>
<b>Loss before taxation</b>		<b>(13,855)</b>		<b>(79,848)</b>
Taxation	32	855		(32)
<b>Loss after taxation</b>		<b>(13,000)</b>		<b>(79,880)</b>
<b>Other comprehensive income</b>				
<b>Items that will not be reclassified subsequently to statement of profit or loss</b>				
Revaluation surplus on property, plant and equipment - net		-		-
Deferred tax thereon - net		-		-
<b>Other comprehensive income for the year</b>		-		-
<b>Total comprehensive loss for the year</b>		<b>(13,000)</b>		<b>(79,880)</b>
<b>Loss per share - basic and diluted</b>	33	<b>(0.42)</b>		<b>(2.58)</b>

The annexed notes from 1 to 45 form an integral part of these financial statements.

*ph.*  
  
 Chief Executive

  
 Director