

26th February, 2024
Ref: AGHA/FS Dec 2023/PSX

FORM 7

The General Manager,
Pakistan Stock Exchange Limited,
Stock Exchange Building,
Stock Exchange road, Karachi

SUBJECT: FINANCIAL RESULTS FOR THE SIX MONTHS PERIOD ENDED DECEMBER 31st 2023.

Dear Sir,

We have to inform you that the Board of Directors of the Company in their meeting held on Monday, 26 February 2024 recommended the following:

(i)	CASH DIVIDEND	NIL
(ii)	BONUS SHARES	NIL
(iii)	RIGHT SHARES	NIL
(iv)	ANY OTHER ENTITLEMENT/ CORPORATE ACTION	NIL
(v)	ANY OTHER PRICE SENSITIVE INFORMATION	NIL

The Un-audited standalone financial accounts of the Company for the six months' period ended December 31st, 2023 have been considered by the Board of Directors as recommended by the Audit Committee and the same have been approved and hereby attached as "ANNEXURE A".

The un-audited financial statements of the Company for the six months period ended December 31st, 2023 will be transmitted through PUCARS in due course of time and will also be available at the Company's website at www.aghasteel.com.

Thanking You,
For and on behalf of AGHA STEEL INDUSTRIES LIMITED

Muhammad Muneeb Khan
Company Secretary

CC: The Director/HO
Surveillance, supervision & Enforcement department
Securities and Exchange Commission of Pakistan
NIC Building, 63 Jinnah Avenue, Blue area, Islamabad

AGHA STEEL INDUSTRIES LIMITED
CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE
INCOME (UN-AUDITED)
FOR THE HALF YEAR ENDED DECEMBER 31, 2023

	<i>Half year ended</i>		<i>Quarter Ended</i>		
	<i>December 31,</i>		<i>December 31,</i>		
	<i>2023</i>	<i>2022</i>	<i>2023</i>	<i>2022</i>	
<i>Note</i>	<i>----- (Rupees in '000') -----</i>				
Turnover - gross	11,002,163	11,422,817	4,803,528	5,919,758	
Sales tax	(1,657,499)	(1,659,725)	(711,945)	(860,426)	
Turnover - net	9,344,664	9,763,092	4,091,583	5,059,332	
Cost of sales	(7,535,823)	(7,515,336)	(3,491,940)	(3,830,451)	
Gross profit	1,808,841	2,247,756	599,643	1,228,881	
Administrative expenses	(170,926)	(163,378)	(105,249)	(86,323)	
Selling and distribution costs	(190,889)	(191,601)	(63,652)	(61,589)	
Finance costs	(1,997,179)	(1,500,187)	(1,045,015)	(803,110)	
	(2,358,994)	(1,855,166)	(1,213,916)	(951,022)	
Operating profit	(550,153)	392,590	(614,273)	277,859	
Other expenses	(150,873)	(61,689)	(140,810)	(51,823)	
Other income	181,076	282,818	74,346	200,230	
Profit before taxation	(519,950)	613,719	(680,737)	426,266	
Taxation - net	300,910	(211,573)	336,459	(177,443)	
Profit after taxation	(219,040)	402,146	(344,278)	248,823	
Other comprehensive income for the period	-	-	-	-	
Total comprehensive income for the period	(219,040)	402,146	(344,278)	248,823	
Earnings per share					
Basic and diluted - Rupees	19	(0.36)	0.66	(0.57)	0.41

