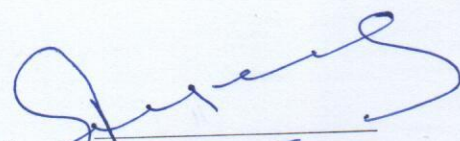
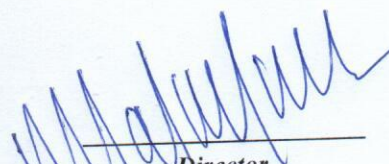


METROPOLITAN STEEL CORPORATION LIMITED
STATEMENT OF PROFIT OR LOSS AND OTHER COMPERHENSIVE INCOME
FOR THE HALF YEARLY ENDED ON DECEMBER 31, 2023

(Amounts in thousand except for earnings / (loss) per share)	Note	Half year ended December 31,		Quarter ended December 31,	
		2023	2022	2023	2022
----- Rupees in '000' -----					
Sales - net	17	67,786	47,254	33,276	39,903
Cost of sales		<u>(69,360)</u>	<u>(39,139)</u>	<u>(33,990)</u>	<u>(32,844)</u>
Gross (loss) / profit		(1,574)	8,115	(714)	7,059
Administrative expenses	18	<u>(4,503)</u>	<u>(4,172)</u>	<u>(2,698)</u>	<u>(2,457)</u>
Selling and distribution costs		<u>(280)</u>	<u>(336)</u>	<u>(231)</u>	<u>(235)</u>
Operating (loss) / profit		(4,783)	(4,508)	(2,929)	(2,692)
Finance cost		<u>(6,357)</u>	<u>3,607</u>	<u>(3,643)</u>	<u>4,367</u>
Other charges		(130)	(48)	(31)	(8)
Other income		-	(5,512)	-	(5,512)
Profit / (Loss) before taxation		9,623	4,835	8,194	4,583
Taxation	19	<u>3,136</u>	<u>2,882</u>	<u>4,520</u>	<u>3,430</u>
Profit / (Loss) after taxation		124	428	70	24
Other comprehensive income		<u>3,260</u>	<u>3,310</u>	<u>4,590</u>	<u>3,454</u>
Items that will not be reclassified subsequently to statement of profit or loss		-	-	-	-
Revaluation surplus on property, plant and equipment - net		-	-	-	-
Deferred tax thereon - net		-	-	-	-
Other comprehensive income for the year		-	-	-	-
Total comprehensive income / (loss) for the year		3,260	3,310	4,590	3,454
Profit / (Loss) per share - basic and diluted		0.11	0.11	0.15	0.11

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


 Chief Executive


 Director