

Date: 27 February 2024
Ref: ASL/PSX/0272/2024

FORM-7

The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi.

SUBJECT: FINANCIAL RESULTS FOR THE HALF YEAR ENDED 31 DECEMBER 2023

Dear Sir,

We have to inform you that the Board of Directors of the Company in their meeting held on Tuesday, 27 February 2024 at 11:00 am, at Karachi, 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 financial results of the Company for the half year ended 31 December 2023 are attached as “Annexure-A”.

The half-yearly report of the Company for the period ended 31 December 2023 will be transmitted through PUCARS separately, within the specified time.

Yours Sincerely,

FOR AMRELI STEELS LIMITED


Adnan Abdul Ghaffar
Company Secretary



C.C:

The Director/HOD
Surveillance, Supervision & Enforcement Department
Securities and Exchange Commission of Pakistan
NIC Building, 63 Jinnah Avenue, Blue Area
Islamabad.

“Annexure-A”

AMRELI STEELS LIMITED
CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS
FOR THE HALF-YEAR AND QUARTER ENDED 31 DECEMBER 2023
(UN-AUDITED)

	Half-year ended		Quarter-ended	
	31 December 2023	31 December 2022	31 December 2023	31 December 2022
	----- (Rupees in '000) -----			
Sales	22,251,024	23,030,883	11,359,909	13,211,020
Cost of sales	(19,767,428)	(20,588,408)	(10,204,139)	(12,357,132)
Gross profit	2,483,596	2,442,475	1,155,770	853,888
Distribution costs	(553,444)	(499,045)	(308,772)	(279,621)
Administrative expenses	(441,460)	(334,626)	(241,920)	(170,821)
Provision of expected credit loss	(29,169)	(52,540)	(18,249)	(9,989)
Other expenses	(122,942)	(21,348)	(3,832)	1,127
Other income	2,113	6,898	1,458	5,011
Operating profit	1,338,694	1,541,814	584,455	399,595
Finance costs	(2,263,129)	(1,958,972)	(1,247,669)	(1,031,054)
Loss before taxation	(924,435)	(417,158)	(663,214)	(631,459)
Taxation	290,094	232,414	201,653	242,652
Loss for the period	(634,341)	(184,744)	(461,561)	(388,807)
	----- (Rupees) -----			
Loss per share – basic and diluted	(2.14)	(0.62)	(1.55)	(1.31)

-Sd-

Chief Executive Officer



-Sd-

Chief Financial Officer

-Sd-

Director

AMRELI STEELS LIMITED

Registered Office

A/18, S.I.T.E., Karachi-75730.

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**AMRELI
STEELS**