

MISIL/FY-Q-1/2020

October 30, 2019

The General Manager

Pakistan Stock Exchange Limited,
Stock Exchange Building,
Stock Exchange Road,
Karachi.
By PUCAR & Courier

FINANCIAL RESULTS FOR THE QUARTER ENDED SEPTEMBER 30, 2019

Dear Sir,

We are pleased to inform you that the Board of Directors of Mughal Iron & Steel Industries Limited in their meeting held on October 30, 2019 at 11:00 am at 31-A Shadman 1, Lahore, have considered and approved the condensed quarterly financial statements of the Company for the quarter ended September 30, 2019 and recommended the following:

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

The financial results of the Company for the quarter ended September 30, 2019 are attached herewith as **"ANNEXURE-A"**.

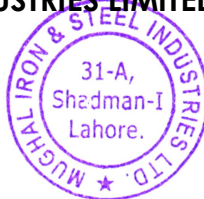
The condensed quarterly financial statements of the Company for the period ended September 30, 2019 will be transmitted through PUCARS separately, within the specified time.

A disclosure form as required under SRO 143(1)/2012 dated December 05, 2012 read with Sections 96 and 131 of Securities Act, 2015 in relation to above inside information is attached herewith as **"ANNEXURE-B"**.

Yours Sincerely

for **MUGHAL IRON & STEEL INDUSTRIES LIMITED**


MUHAMMAD FAHAD HAFEEZ
(Company Secretary)



CC: The Director / HOD

(Surveillance, Supervision and Enforcement Department),
Securities & Exchange Commission of Pakistan, Islamabad

"ANNEXURE – A" (1/2)

MUGHAL IRON & STEEL INDUSTRIES LIMITED
CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS
& OTHER COMPREHENSIVE INCOME
FOR THE QUARTER ENDED SEPTEMBER 30, 2019 (UNAUDITED)

	2019	2018
	-----Rupees -----	
Sales	6,677,856,137	6,016,398,351
Cost of sales	(5,841,167,643)	(5,282,927,991)
GROSS PROFIT	836,688,494	733,470,360
Sales and marketing expenses	(26,242,295)	(41,245,655)
Administrative expenses	(91,379,490)	(85,532,341)
Other charges	(23,403,235)	(30,069,188)
Other income	13,084,102	3,282,799
Finance cost	(402,441,500)	(163,546,221)
PROFIT BEFORE TAXATION	306,306,076	416,359,754
Taxation	(42,020,987)	(64,261,950)
PROFIT FOR THE PERIOD	264,285,089	352,097,804
Other Comprehensive income – net of tax	-	-
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	264,285,089	352,097,804
EARNINGS PER SHARE- BASIC AND DILUTED	1.05	1.40

The annexed notes from 1 to 23 form an integral part of these condensed interim financial statements.



Khurram Javaid
Chief Executive Officer



Muhammad Zafar Iqbal
Chief Financial Officer



Muhammad Mubeen Tariq Mughal
Director

MUGHAL IRON & STEEL INDUSTRIES LIMITED
CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY
FOR THE QUARTER ENDED SEPTEMBER 30, 2019 (UNAUDITED)

Cont. (2/ 2)

	Reserves					Equity contribution from Directors & their relatives	Total Equity
	Share Capital	Capital reserve		Revenue Reserve	Sub-total		
	Share premium account	Contingency reserve	Un-appropriated profit				
				Rupees			
BALANCE AS AT JUNE 30, 2018	2,515,996,500	439,413,456	980,000,000	2,606,885,582	4,026,299,038	924,037,217	7,466,332,755
Adjustment on initial application of IFRS	-	-	-	(3,930,659)	(3,930,659)	-	(3,930,659)
BALANCE AS AT JULY 01, 2018	2,515,996,500	439,413,456	980,000,000	2,602,954,923	4,022,368,379	924,037,217	7,462,402,096
Profit for the period	-	-	-	352,097,804	352,097,804	-	352,097,804
Other comprehensive income	-	-	-	-	-	-	-
Total comprehensive income for the period	-	-	-	352,097,804	352,097,804	-	352,097,804
BALANCE AS AT SEPTEMBER 30, 2018	2,515,996,500	439,413,456	980,000,000	2,955,052,727	4,374,466,183	924,037,217	7,814,499,900
Final cash dividend paid for the year ended June 30, 2018 @Rs.2.20 per ordinary share i.e. 22%	-	-	-	(553,519,230)	(553,519,230)	-	(553,519,230)
Profit for the period	-	-	-	1,020,833,375	1,020,833,375	-	1,020,833,375
Other comprehensive loss - net of tax	-	-	-	(19,675,565)	(19,675,565)	-	(19,675,565)
Total comprehensive income for the period	-	-	-	1,001,157,810	1,001,157,810	-	1,001,157,810
Transfer to short-term loans from Directors and their relatives	-	-	-	-	-	(758,204,669)	(758,204,669)
BALANCE AS AT JUNE 30, 2019	2,515,996,500	439,413,456	980,000,000	3,402,691,307	4,822,104,763	165,832,548	7,503,933,811
Profit for the period	-	-	-	264,285,089	264,285,089	-	264,285,089
Other comprehensive income	-	-	-	-	-	-	-
Total comprehensive income for the period	-	-	-	264,285,089	264,285,089	-	264,285,089
Transfer to short-term loans from Directors and their relatives	-	-	-	-	-	(165,832,548)	(165,832,548)
BALANCE AS AT SEPTEMBER 30, 2019	2,515,996,500	439,413,456	980,000,000	3,666,976,396	5,086,389,852	-	7,602,386,352

The annexed notes from 1 to 23 form an integral part of these condensed interim financial statements.

Khurram Javid
Chief Executive Officer

Muhammad Zafar Iqbal
Chief Financial Officer

Muhammad Mubeen Tariq Mughal
Director

"ANNEXURE – B"

**DISCLOSURE FORM
IN TERMS OF SECTIONS 96 AND 131 OF THE SECURITIES ACT, 2015**

Name of Company:	Mughal Iron & Steel Industries Limited
Date of Report:	October 30, 2019
Contact information:	Muhammad Fahad Hafeez Company Secretary 31-A Shadman 1, Lahore Contact No: 042-35960841(155) Fax No: 042-35960846 Email: fahadhafeez@mughalsteel.com

Please mark the appropriate box below:

Disclosure of inside information by listed company

Public disclosure of inside information, which directly concerns the listed securities:

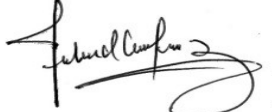
- a) The financial results of the Company for the quarter ended September 30, 2019 are attached herewith as **"ANNEXURE-A"**.

SIGNATURES

In case of company pursuant to the requirements of the securities Exchange Ordinance 1969 (XVII), the Company has duly caused this form / statement to be signed / on its behalf by the undersigned hereunto duly authorized.

Yours Sincerely,

For **MUGHAL IRON & STEEL INDUSTRIES LIMITED**



MUHAMMAD FAHAD HAFEEZ
(Company Secretary)



Dated: October 30, 2019