

MISIL/FY-Q-1/2022

October 29, 2021

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, 2021

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 29, 2021 at 11:30 am at 31-A Shadman I, Lahore, have considered and approved the condensed quarterly financial statements of the Company for the quarter ended September 30, 2021 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, 2021 are attached herewith as "**ANNEXURE-A**".

The condensed quarterly financial statements of the Company for the period ended September 30, 2021 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

**CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS
& OTHER COMPREHENSIVE INCOME
FOR THE QUARTER ENDED SEPTEMBER 30, 2021 (UNAUDITED)**

Rupees	Note	2021	2020
Sales - net	12.	14,022,765,261	7,734,114,663
Cost of sales	13.	(11,273,987,147)	(6,871,725,366)
GROSS PROFIT		2,748,778,114	862,389,297
Sales and marketing expenses		(55,384,905)	(28,673,485)
Administrative expenses		(161,501,005)	(116,935,490)
Other charges		(148,957,702)	(30,326,617)
Other income		69,322,279	31,087,937
Finance cost		(445,780,487)	(311,725,258)
		(742,301,820)	(456,572,913)
PROFIT BEFORE TAXATION		2,006,476,294	405,816,384
Taxation		(318,274,876)	(53,382,469)
PROFIT FOR THE PERIOD		1,688,201,418	352,433,915
OTHER COMPREHENSIVE INCOME			
Items that may be reclassified subsequently profit or loss		-	-
Items that will not be subsequently reclassified to profit or loss:			
- Surplus on revaluation of property, plant and equipment		-	2,900,692,158
- Related deferred tax		-	(727,905,226)
		-	2,172,786,932
Other comprehensive income - net of tax		-	2,172,786,932
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD		1,688,201,418	2,525,220,847
			Restated
EARNINGS PER SHARE - BASIC AND DILUTED	14.	5.78	1.34

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

CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY FOR THE QUARTER ENDED SEPTEMBER 30, 2021 (UNAUDITED)

Rupees	Capital reserves				Revenue reserve	Equity Contribution from Directors & their relatives	Total equity
	Issued subscribed and paid-up capital	Share premium account	Contingency reserve	Revaluation surplus on property, plant and equipment	Un-appropriated profit		
BALANCE AS AT JUNE 30, 2020 - audited	2,515,996,500	439,413,456	980,000,000	-	3,722,163,620	500,000,000	8,157,573,576
Profit for the period	-	-	-	-	352,433,915	-	352,433,915
Other comprehensive income - net of tax	-	-	-	2,172,786,932	-	-	2,172,786,932
Total comprehensive income for the period	-	-	-	2,172,786,932	352,433,915	-	2,525,220,847
Incremental depreciation relating to surplus on revaluation of property, plant and equipment - net of tax	-	-	-	(4,236,540)	4,236,540	-	-
Transaction with owners							
Transfer to short-term loans from Directors and their relatives	-	-	-	-	-	(500,000,000)	(500,000,000)
BALANCE AS AT SEPTEMBER 30, 2020 - unaudited	2,515,996,500	439,413,456	980,000,000	2,168,550,392	4,078,834,075	-	10,182,794,423
BALANCE AS AT JUNE 30, 2021 - audited	2,918,555,940	2,762,735,410	980,000,000	3,402,244,904	6,441,323,325	-	16,504,859,579
Profit for the period	-	-	-	-	1,688,201,418	-	1,688,201,418
Other comprehensive income - net of tax	-	-	-	-	-	-	-
Total comprehensive income for the period	-	-	-	-	1,688,201,418	-	1,688,201,418
Incremental depreciation relating to surplus on revaluation of property, plant and equipment - net of tax	-	-	-	(20,519,015)	20,519,015	-	-
BALANCE AS AT SEPTEMBER 30, 2021 - unaudited	2,918,555,940	2,762,735,410	980,000,000	3,381,725,889	8,150,043,758	-	18,193,060,997

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

"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 29, 2021
Contact information:	Muhammad Fahad Hafeez Company Secretary 31-A Shadman I, 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, 2021 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 29, 2021