

MISIL/FY-Q-1/2023

October 28, 2022

**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, 2022**

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 28, 2022 at 11:30 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, 2022 and recommended the following:

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

The financial results of the Company for the quarter ended September 30, 2022 are attached herewith as "**ANNEXURE-A**".

The condensed quarterly financial statements of the Company for the period ended September 30, 2022 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: Executive Director/HOD Offsite-II Department,  
Securities & Exchange Commission of Pakistan, Islamabad.

The Director / HOD Corporate Supervision Department,  
Securities & Exchange Commission of Pakistan, Islamabad

# MUGHAL IRON & STEEL INDUSTRIES LIMITED

## CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

FOR THE QUARTER ENDED SEPTEMBER 30, 2022 - (UNAUDITED)

	2022	2021
	----- Rupees -----	
Sales - net	14,073,291,750	14,022,765,261
Cost of sales	(11,988,851,901)	(11,273,987,147)
<b>GROSS PROFIT</b>	<b>2,084,439,849</b>	<b>2,748,778,114</b>
Sales and marketing expenses	(60,895,295)	(55,384,905)
Administrative expenses	(146,687,073)	(161,501,005)
Other charges	(90,079,070)	(148,957,702)
Allowance for expected credit losses	22,010,878	-
Other income	104,039,463	69,322,279
Finance cost	(881,610,556)	(445,780,487)
<b>PROFIT BEFORE TAXATION</b>	<b>1,031,218,196</b>	<b>2,006,476,294</b>
Taxation	(159,700,436)	(318,274,876)
<b>PROFIT FOR THE PERIOD</b>	<b>871,517,760</b>	<b>1,688,201,418</b>
<b>OTHER COMPREHENSIVE INCOME</b>		
Other comprehensive income - net of tax	-	-
<b>TOTAL COMPREHENSIVE INCOME FOR THE PERIOD</b>	<b>871,517,760</b>	<b>1,688,201,418</b>
		Restated
<b>EARNINGS PER SHARE - BASIC AND DILUTED</b>	<b>2.60</b>	<b>5.03</b>

Khurram Javaid  
Chief Executive Officer / Director

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, 2022 - (UNAUDITED)**

	Capital Reserves			Revenue Reserve	Total Equity	
	Issued, subscribed and paid-up capital	Share premium account	Contingency reserve	Revaluation surplus on property, plant and equipment		Un-appropriated profits
	----- (Rupees) -----					
<b>BALANCE AS AT JUNE 30, 2021 - audited</b>	<b>2,918,555,940</b>	<b>2,762,735,410</b>	<b>980,000,000</b>	<b>3,402,244,904</b>	<b>6,441,323,325</b>	<b>16,504,859,579</b>
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 revaluation surplus on property, plant and equipment - net of tax	-	-	-	(20,519,015)	20,519,015	-
<b>BALANCE AS AT SEPTEMBER 30, 2021 - unaudited</b>	<b>2,918,555,940</b>	<b>2,762,735,410</b>	<b>980,000,000</b>	<b>3,381,725,889</b>	<b>8,150,043,758</b>	<b>18,193,060,997</b>
<b>BALANCE AS AT JUNE 30, 2022 - audited</b>	<b>3,356,339,330</b>	<b>2,324,952,020</b>	<b>980,000,000</b>	<b>3,018,133,793</b>	<b>11,167,653,096</b>	<b>20,847,078,239</b>
Profit for the period	-	-	-	-	871,517,760	871,517,760
Other comprehensive income - net of tax	-	-	-	-	-	-
Total comprehensive income for the period	-	-	-	-	871,517,760	871,517,760
Incremental depreciation relating to revaluation surplus on property, plant and equipment - net of tax	-	-	-	(18,179,436)	18,179,436	-
<b>BALANCE AS AT SEPTEMBER 30, 2022 - unaudited</b>	<b>3,356,339,330</b>	<b>2,324,952,020</b>	<b>980,000,000</b>	<b>2,999,954,357</b>	<b>12,057,350,292</b>	<b>21,718,595,999</b>



Khurram Javaid  
**Chief Executive Officer / Director**



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 28, 2022
Contact information:	Muhammad Fahad Hafeez Company Secretary 31-A Shadman I, Lahore  Contact No: 042-35960841 (155) Fax No: 042-35960846 Email: <a href="mailto:fahadhafeez@mughalsteel.com">fahadhafeez@mughalsteel.com</a>

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, 2022 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 28, 2022