

MISIL/FY-HY/2019

March 01, 2019

The General Manager

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

FINANCIAL RESULTS FOR THE HALF YEAR ENDED DECEMBER 31, 2018

Dear Sir,

We are pleased to inform you that the Board of Directors of Mughal Iron & Steel Industries Limited in their meeting held on March 01, 2019 at 11:00 am at 31-A, Shadman 1, Lahore, have considered and approved the condensed interim financial statements of the Company for the half year ended December 31, 2018 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 half year ended December 31, 2018 are attached herewith as "**ANNEXURE-A**".

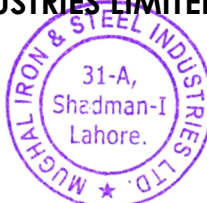
The half yearly financial statements of the Company for the period ended December 31, 2018 will be transmitted through PUCARS separately, within the specified time.

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 HALF YEAR ENDED DECEMBER 31, 2018 (Unaudited)

(Figures in Rupees)

	Quarter ended		Half Year ended	
	December 31, 2018	December 31, 2017	December 31, 2018	December 31, 2017
Sales	8,059,879,568	5,787,798,353	14,076,277,919	11,184,902,117
Cost of sales	(7,178,761,448)	(5,028,888,541)	(12,461,689,439)	(9,758,002,559)
GROSS PROFIT	881,118,120	758,909,812	1,614,588,480	1,426,899,558
Sales and marketing expenses	(56,511,971)	(83,774,550)	(97,757,626)	(126,374,508)
Administrative expenses	(85,078,835)	(80,483,117)	(170,611,176)	(146,729,822)
Other charges	(35,067,292)	(34,718,705)	(65,136,480)	(65,130,872)
Other income	6,666,524	18,843,534	9,949,323	36,904,528
Finance cost	(210,366,227)	(125,540,659)	(373,912,448)	(272,157,915)
	(380,357,801)	(305,673,497)	(697,468,407)	(573,488,589)
PROFIT BEFORE TAXATION	500,760,319	453,236,315	917,120,073	853,410,969
Taxation				
- Prior	20,500,371	(7,824,143)	20,500,371	(7,824,143)
- Current	(91,853,061)	(84,235,216)	(164,852,744)	(159,858,531)
- Deferred	(68,505,991)	(46,462,628)	(59,768,258)	(65,302,005)
	(139,858,681)	(138,521,987)	(204,120,631)	(232,984,679)
PROFIT FOR THE PERIOD	360,901,638	314,714,328	712,999,442	620,426,290
Other Comprehensive income	-	-	-	-
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	360,901,638	314,714,328	712,999,442	620,426,290
EARNINGS PER SHARE - BASIC AND DILUTED	1.43	1.25	2.83	2.47

The annexed notes from 1 to 24 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 HALF YEAR ENDED DECEMBER 31, 2018 (Unaudited)

Cont. (2/2)

	Reserves					Equity contribution from Directors & their relatives	Total Equity
	Share Capital	Capital reserve		Revenue Reserve	Sub-total		
	Share premium reserve	Contingency reserve	Un-appropriated profit				
	Rupees						
BALANCE AS AT JUNE 30, 2017	2,515,996,500	439,413,456	980,000,000	1,477,651,114	2,897,064,570	1,224,037,217	6,637,098,287
Final cash dividend paid for the year ended June 30, 2017 @Rs.0.60 per ordinary share i.e. 6%	-	-	-	(150,959,790)	(150,959,790)	-	(150,959,790)
Profit for the period	-	-	-	620,426,290	620,426,290	-	620,426,290
Other comprehensive income	-	-	-	-	-	-	-
Total comprehensive income for the period	-	-	-	620,426,290	620,426,290	-	620,426,290
BALANCE AS AT DECEMBER 31, 2017	2,515,996,500	439,413,456	980,000,000	1,947,117,614	3,366,531,070	1,224,037,217	7,106,564,787
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
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	-	-	-	712,999,442	712,999,442	-	712,999,442
Other comprehensive income	-	-	-	-	-	-	-
Total comprehensive income for the period	-	-	-	712,999,442	712,999,442	-	712,999,442
BALANCE AS AT DECEMBER 31, 2018	2,515,996,500	439,413,456	980,000,000	2,766,365,794	4,185,779,250	924,037,217	7,625,812,967

The annexed notes from 1 to 24 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:	March 01, 2019
Contact information:	Muhammad Fahad Hafeez Company secretary 31-A, Shadman 1, Lahore Contact No: 042-35960841 (155) Fax No: 042-35960846 Email: fahadhafiez@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 half year ended December 31, 2018 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: March 01, 2019