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25<sup>th</sup> September 2017

**FORM-3**

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

Contact: 021-32439618; 021-35274381  
Fax: 021-111-573-329

Subject: **Announcement - Financial Results for the Year Ended 30<sup>th</sup> June 2017**

Dear Sir,

We have to inform you that Board of Directors of our company, Aisha Steel Mills Limited (ASML), in their meeting held on Saturday, 23<sup>rd</sup> September 2017 at 11:00 a.m. at Arif Habib Centre, M. T. Khan Road, Karachi, recommended the following:

- |  |     |
|--|-----|
| i. CASH DIVIDEND                           | NIL |
| ii. BONUS SHARES                           | NIL |
| iii. RIGHT SHARES                          | NIL |
| iv. ANY OTHER ENTITLEMENT/CORPORATE ACTION |     |

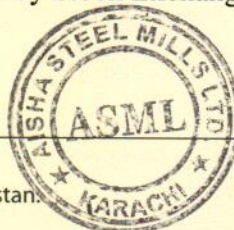
**Fixation of number of directors for next election**

The Board of Directors in its meeting has fixed the number of directors as nine, to be elected in the forthcoming Annual General Meeting for a term of three years. The following directors will be retiring on 31<sup>st</sup> October 2017 and are eligible to offer themselves for re-election:

- |                     |                      |                        |
|---------------------|----------------------|------------------------|
| 1. Mr. Arif Habib   | 2. Mr. Hasib Rehman  | 3. Mr. Nasim Beg       |
| 4. Mr. Bilal Asghar | 5. Mr. Ahsan Ashraf  | 6. Mr. Kashif A. Habib |
| 7. Mr. Jawaid Iqbal | 8. Mr. Muhammad Ejaz | 9. Dr. Munir Ahmed     |

**Amendment in Memorandum of Association**

The Board of Directors has recommended to update the Memorandum of Association of the Company. Proposed amendment will be included in the agenda of the forthcoming Annual General Meeting subject to the approval by Stock Exchange.



**Registered & Corporate Office :**

2nd Floor, Arif Habib Centre, 23, M.T. Khan Road, Karachi, Pakistan.  
Tel : (+92-21) 32468317-19-22, Fax: (+92-21) 32468316  
Website : www.aishasteel.com, Email: info@aishasteel.com

**Factory :**

DSU-45, Pakistan Steel, Down Stream  
Industrial Estate, Bin Qasim, Karachi, Pakistan.  
Tel : (+92 21) 3474 0160-7, Fax: (+92 21) 3474 0151

**AND/OR**

**(v) ANY OTHER PRICE-SENSITIVE INFORMATION**

**NIL**

The financial results of the company are attached herewith.

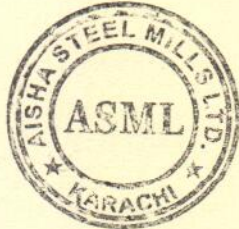
The Annual General Meeting of the Company will be held on **Saturday, 28<sup>th</sup> October 2017** at **12.30 p.m. at Karachi**.

The Share Transfer Books of the Company will be closed from **21<sup>st</sup> October 2017** to **28<sup>th</sup> October 2017** (both days inclusive). Transfers received in order at the office of our Share Registrar M/s. Central Depository Company Pakistan Limited, CDC House, 99-B, Block-B, S.M.C.H.S, Main Shahrah-e-Faisal, Karachi at the close of the business on **Friday, 20<sup>th</sup> October 2017** will be considered in time for the determination of entitlement of shareholders to attend and vote at the meeting.

We will be sending you prescribed number of copies of printed accounts for distribution amongst the members of the Exchange 21 days before the date of AGM.

Yours' faithfully,

**Manzoor Raza**  
Company Secretary



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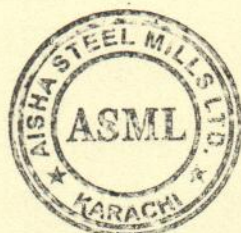
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**AISHA STEEL MILLS LIMITED**  
**PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED JUNE 30, 2017**

	2017	2016
	----- Rupees '000 -----	
Revenue	14,075,876	9,634,297
Cost of sales	(11,988,484)	(8,654,034)
<b>Gross profit</b>	<b>2,087,392</b>	<b>980,263</b>
Selling and distribution cost	(19,386)	(19,640)
Administrative expenses	(187,933)	(156,624)
Other expenses	(65,382)	-
Other income	16,127	24,760
<b>Profit from operations</b>	<b>1,830,818</b>	<b>828,759</b>
Finance cost	(948,642)	(1,020,580)
<b>Profit / (loss) before taxation</b>	<b>882,176</b>	<b>(191,821)</b>
Taxation	137,973	36,930
<b>Profit / (loss) for the year</b>	<b>1,020,149</b>	<b>(154,891)</b>
Other comprehensive income:		
<b>Items that will not be reclassified to Profit and Loss</b>		
Remeasurements of staff retirement benefit	(4,975)	(2,939)
Impact of tax	-	882
	(4,975)	(2,057)
<b>Total comprehensive income / (loss)</b>	<b>1,015,174</b>	<b>(156,948)</b>

	----- Rupees -----	
		(Restated)
Earnings / (loss) per share		
- Basic	1.74	(1.35)
- Diluted	1.31	-



**Chief Financial Officer**

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