

1<sup>st</sup> October 2021

**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 2021**

Dear Sir

We have to inform you that Board of Directors of our company, Aisha Steel Mills Limited (ASML), in their meeting held on Thursday, 30<sup>th</sup> September 2021 at 4:00 p.m. at Arif Habib Centre, M. T. Khan Road, Karachi, recommended the following:

i) **CASH DIVIDEND ON ORDINARY SHARES (ASL)**

A final Cash Dividend on Ordinary Shares (ASL) for the year ended 30<sup>th</sup> June 2021 at Rs. 2.00 per share i.e. 20%. This is in addition to Interim Dividend already paid at Rs. Nil per share i.e. Nil %.

(ii) **BONUS SHARES**

\*

(iii) **RIGHT SHARES**

**NIL**

(iv) **ANY OTHER ENTITLEMENT/CORPORATE ACTION**

\* **Preferential Dividend on ASLPS**

Preferential Dividend on Cumulative Preference Shares (ASLPS) upto the year ended 30<sup>th</sup> June 2021 amounting to Rs.795 million. In line with the terms and conditions of ASLPS, 1 (One) Ordinary Share (ASL) shall be distributed as preferential dividend against every Rs.10/- of the dividend accrued/payable on ASLPS to the respective preference shareholders entitled for dividend as on the book closure date. Further, 1 (One) Ordinary Share (ASL) shall be distributed as preferential dividend against every Rs.10/- of the dividend accrued/payable on ASLPS up to June 30, 2021 OR the date of conversion of Cumulative Preference shares (ASLPS) into Ordinary Shares (ASL) (whichever is earlier), to those ASLPS shareholders who have successfully exercised the conversion option before the book closure date for entitlement of dividend.





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**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](http://www.aishasteel.com), Email: [info@aishasteel.com](mailto: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

**\* Preferential Dividend on ASLCPS**

Preferential Dividend on Cumulative Preference Shares (ASLCPS) upto the year ended 30<sup>th</sup> June 2021 amounting to Rs.308 million. In line with the terms and conditions of ASLCPS, 2.285 Ordinary Shares (ASL) shall be distributed as preferential dividend against every Rs.10/- of the dividend accrued/payable on ASLCPS up to June 30, 2021 OR the date of conversion of Cumulative Preference shares (ASLCPS) into Ordinary Shares (ASL) (whichever is earlier), to those ASLCPS shareholders who have successfully exercised the conversion option before the book closure date for entitlement of dividend.

Further, Cash dividend shall be paid as preferential dividend to those preference shareholders (ASLCPS) who have not converted the preference shares (ASLCPS) into Ordinary Shares (ASL) upto the book closure date for entitlement of dividend.

**(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 **Thursday, 28<sup>th</sup> October 2021** at **5:00 p.m.** at **Karachi**.

Share Transfer Books of the Company for its following securities will be closed from **22<sup>nd</sup> October 2021** to **28<sup>th</sup> October 2021** (both days inclusive).

- Aisha Steel Mills Limited (Ordinary) – ASL
- Aisha Steel Mills Limited (Preference Shares) – ASLPS
- Aisha Steel Mills Limited (Cumulative Preference Shares) – ASLCPS

Transfers received for aforementioned securities in order at the office of our Share Registrar M/s. CDC Share Registrar Services Limited, CDC House, 99-B, Block-B, S.M.C.H.S, Main Shahrah-e-Faisal, Karachi at the close of the business on **Thursday, 21<sup>st</sup> October 2021** will be considered in time for the determination of entitlement of respective shareholders to dividends and to attend and vote at the meeting.

The Annual Report of the Company will be transmitted through PUCARS at least 21 days before holding of Annual General Meeting.

Yours' faithfully

  
**Manzoor Raza**  
Company Secretary



AISHA STEEL MILLS LIMITED

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME  
FOR THE YEAR ENDED JUNE 30, 2021

	Note	2021	2020
		Rupees '000	
Revenue from contracts with customers	22	55,116,371	29,776,828
Cost of sales	23	(43,931,004)	(27,410,644)
<b>Gross profit</b>		<u>11,185,367</u>	<u>2,366,184</u>
Selling and distribution cost	24	(239,061)	(41,889)
Administrative expenses	25	(356,703)	(319,589)
<b>Operating profit</b>		<u>10,589,603</u>	<u>2,004,706</u>
Other expenses	26	(977,020)	-
Other income	27	499,368	38,186
Finance costs	28	(1,524,103)	(3,386,116)
<b>Profit / (loss) before tax</b>		<u>8,587,848</u>	<u>(1,343,224)</u>
Income tax (expense) / credit	29	(2,219,500)	726,651
<b>Profit / (loss) for the year</b>		<u>6,368,348</u>	<u>(616,573)</u>
Other comprehensive income / (loss):			
<b>Items not potentially reclassifiable to profit or loss</b>			
Remeasurements of employee benefit obligations	16	799	(8,233)
Net loss on revaluation of land and buildings		-	(22,422)
Impact of deferred tax		-	(2,163)
		-	(24,585)
<b>Other comprehensive income / (loss) for the year</b>		<u>799</u>	<u>(32,818)</u>
<b>Total comprehensive income / (loss) for the year</b>		<u>6,369,147</u>	<u>(649,391)</u>
		Rupees	
Earnings / (loss) per share			
- Basic	30.1	<u>8.19</u>	<u>(0.89)</u>
- Diluted	30.2	<u>6.61</u>	

The annexed notes 1 to 44 form an integral part of these financial statements.

  
Chief Executive

  
Director

  
Chief Financial Officer

**AISHA STEEL MILLS LIMITED**

4<sup>th</sup> October 2021

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

Subject: **Clarification - Announcement - Financial Results for the Year Ended 30<sup>th</sup> June 2021**

Dear Sir

This is with reference to announcement made by Aisha Steel Mills Limited (the Company) on 1<sup>st</sup> October 2021 in connection with financial results for the year ended 30<sup>th</sup> June 2021.

Since the Company has communicated its announcement for dividend on its Ordinary Shares (ASL) and Preference Shares (ASLPS & ASLCPS) for / upto the year ended 30<sup>th</sup> June 2021, it has been decided that the shares to be lodged for conversion after 30<sup>th</sup> September 2021 from Preference Shares to Ordinary Shares will be processed and effectuate after book closure start date for entitlement of dividends, i.e. after 22<sup>nd</sup> October 2021.

Consequently, in addition to shareholders who had previously converted their Preference Shares into Ordinary Shares before the date of above-referred announcement, following number of existing outstanding shares as on 30<sup>th</sup> September 2021 shall be considered for the determination of entitlement of existing shareholders to respective dividends, and to attend and vote at the Annual General Meeting of the Company:

Name of Security	Symbol	Outstanding number of shares
Aisha Steel Mills – Ordinary Shares	ASL	771,772,293
Aisha Steel Mills – Preference Shares	ASLPS	44,357,057
Aisha Steel Mills – Convertible Cumulative Preference Shares	ASLCPS	137,920

We believe that the above disclosure will clarify the matter for determining the number of securities entitled for respective dividends.

Yours' faithfully

  
**Manzoor Raza**  
Company Secretary



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