

28th September 2022

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 30th June 2022**

Dear Sir

We have to inform you that Board of Directors of our company, Aisha Steel Mills Limited (ASML), in their meeting held on Tuesday, 27th September 2022 at 3:30 p.m. at Arif Habib Centre, M. T. Khan Road, Karachi, recommended the following:

- | | |
|---|-----|
| i) CASH DIVIDEND ON ORDINARY SHARES (ASL) | 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) for the year ended 30th June 2022 amounting to Rs.51,989,023/- accrued / payable on 44,357,057 ASLPS shares outstanding as on 30th June 2022. 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 for the year ended June 30 2022 to the respective preference shareholders entitled for dividend as on the book closure date OR to those ASLPS shareholders who have successfully exercised the conversion option before the book closure date for entitlement of dividend.

*** Preferential Dividend on ASLCPS**

Preferential Dividend on Cumulative Preference Shares (ASLCPS) for the year ended 30th June 2022 amounting to Rs.160,853/- accrued / payable on 137,920 ASLCPS shares outstanding as on 30th June 2022. In line with the terms and conditions of

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ASLCPS, 2.285 Ordinary Shares (ASL) shall be distributed as preferential dividend against every Rs.10/- of the dividend accrued/payable on ASLCPS for the year ended June 30, 2022 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 **Friday, 28th October 2022** at **10:30 a.m.** at **Karachi**.

Share Transfer Books of the Company for its following securities will be closed from **22nd October 2022** to **28th October 2022** (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 **Friday, 21st October 2022** will be considered in time for the determination of entitlement of respective preferential shareholders to preferential dividends and for all shareholders 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, 2022**

	2022	2021
	Rupees '000	
Revenue from contracts with customers	64,830,418	55,116,371
Cost of sales	(59,316,732)	(43,931,004)
Gross profit	5,513,686	11,185,367
Selling and distribution cost	(421,489)	(239,061)
Administrative expenses	(395,401)	(356,703)
Operating profit	4,696,796	10,589,603
Other expenses	(1,208,394)	(977,020)
Other income	85,584	499,368
Finance costs	(2,298,850)	(1,524,103)
Profit before tax	1,275,136	8,587,848
Income tax expense	(129,023)	(2,219,500)
Profit for the year	1,146,113	6,368,348
Other comprehensive income:		
Items not potentially reclassifiable to profit or loss		
Remeasurements of employee benefit obligations	3,589	799
Deferred tax related to surplus on revaluation of property, plant and equipment	22,730	-
Other comprehensive income for the year	26,319	799
Total comprehensive income for the year	1,172,432	6,369,147
	Rupees	
Earnings per share		
- Basic	1.27	8.21
- Diluted	1.16	6.59




Chief Financial Officer

4th October 2022

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

Subject: **Revised calculation of preferential dividends on ASLPS and ASLCPS & Ex-Dividend Price of respective Preference Shares of Aisha Steel Mills Limited - Financial Results for the Year Ended 30th June 2022**

Dear Sir

This is with reference to announcement made by Aisha Steel Mills Limited (the Company) on 28th September 2022 in connection with financial results for the year ended 30th June 2022.


This is to inform that due to revised calculation, Preferential Dividends on Cumulative Preference Shares ASLPS and ASLCPS for the year ended 30th June 2022 earlier announced as being amounted to Rs.51,989,023 and Rs.160,853/- respectively, are now revised as **Rs.52,156,729/-** and **Rs.163,989/-** respectively. The revised amounts as per the calculations in line with the terms and conditions of respective Preference Shares shall be presented for approval in upcoming Annual General Meeting to be held on 28th October 2022.

Further, we hereby convey calculation of impact on ex-dividend prices of ASLPS and ASLCPS in connection with above-referred announcement / clarification :

Security & Symbol	Total Dividend recommended for the year ended 30 th June 2022	Dividend attributable to outstanding shares as on 30 th June 2022	Number of outstanding shares as on 30 th June 2022	Impact of Dividend per outstanding share as on 30 th June 2022
Cumulative Convertible Preference Shares (ASLPS)	Rs.52,156,729/-	Rs.52,156,729/-	44,357,057	Rs.1.18
Cumulative Convertible Preference Shares (ASLCPS)	Rs.163,989/-	Rs.161,791/-	137,920	Rs.1.17

We believe that the above disclosure assist in clarifying the position and determining ex-price of the aforementioned securities of Aisha Steel Mills Limited on the book closure.

Yours' faithfully


Manzoor Raza
Company Secretary

