

October 28, 2022

Ref: AGHA/FS SEP 2022/PSX/2022

FORM 7

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

SUBJECT: FINANCIAL RESULTS FOR THE 01st QUARTER ENDED SEPTEMBER 30th, 2022.

Dear Sir,

We have to inform you that the Board of Directors of the Company in their meeting held on Friday, October 28, 2022 recommended the following:

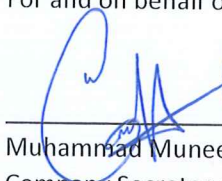
(i)	CASH DIVIDEND	NIL
(ii)	BONUS SHARES	NIL
(iii)	RIGHT SHARES	NIL
(iv)	ANY OTHER ENTITLEMENT/ CORPORATE ACTION	NIL
(v)	ANY OTHER PRICE SENSITIVE INFORMATION	NIL

The Un-audited standalone financial accounts of the Company for the 01st Quarter ended September 30, 2022 have been considered by the Board of Directors as recommended by the Audit Committee and the same have been approved and hereby attached as "ANNEXURE A".

The un-audited financial statements of the Company for the 01st Quarter ended September 30, 2022 will be transmitted through PUCARS in due course of time and will also be available at the Company's website at www.aghasteel.com.

Thanking You,

For and on behalf of AGHA STEEL INDUSTRIES LIMITED


Muhammad Muneeb Khan
Company Secretary



CC: The Director/HO

Surveillance, supervision & Enforcement department
Securities and Exchange Commission of Pakistan
NIC Building, 63 Jinnah Avenue, Blue area, Islamabad

AGHA STEEL INDUSTRIES LIMITED
CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS
FOR THE QUARTER ENDED SEPTEMBER 30, 2022

	September 30 2022	September 30 2021
Note	---- Rupees in '000'----	(Un-audited)
Turnover - gross	5,503,059	7,189,958
Sales tax	(799,299)	(1,044,695)
Turnover - net	4,703,760	6,145,263
Cost of sales	(3,684,886)	(4,717,909)
Gross profit	1,018,874	1,427,354
Administrative expenses	(77,055)	(72,730)
Selling and distribution costs	(130,012)	(112,803)
Finance costs	(697,077)	(450,315)
Operating profit	114,730	791,506
Other expenses	(9,866)	(58,229)
Other income	82,588	15,735
Profit before taxation	187,452	749,012
Taxation - net	(34,130)	(190,715)
Profit after taxation	153,322	558,297
Other comprehensive income for the period	-	-
Total comprehensive income for the period	153,322	558,297
Earnings per share		<i>Restated</i>
Basic and diluted - Rupees	0.25	0.92

Yours Faithfully,
For and on behalf of **Agha Steel Industries Limited**

Muhammad Muqeet Khan
Company Secretary

