

1st October 2024

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 2024**

Dear Sir

We have to inform you that Board of Directors of our company, Aisha Steel Mills Limited (ASML), in their meeting held yesterday, i.e. on Monday, 30th September 2024 at 4:30 p.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	NIL
(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 **Monday, 28th October 2024** at **11:00 a.m.** at **Karachi**.

Share Transfer Books of the Company for its following securities will be closed from **21st October 2024** to **28th October 2024** (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, 18th October 2024** will be considered in time for all shareholders to attend and vote at the meeting.

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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, 2024**

	2024	2023
	Rupees '000	
Revenue from contracts with customers	42,749,652	31,102,382
Cost of sales	(38,919,010)	(29,088,829)
Gross profit	3,830,642	2,013,553
Selling and distribution cost	(568,902)	(141,786)
Administrative expenses	(446,436)	(413,221)
Operating profit	2,815,304	1,458,546
Other expenses	(5,989)	(2,801,462)
Other income	254,902	139,128
Finance costs	(3,860,825)	(3,637,516)
Loss before levies and income tax	(796,608)	(4,841,304)
Levies - final tax	(16,684)	-
Loss before income tax	(813,292)	(4,841,304)
Income tax credit	680,822	1,625,651
Loss for the year	(132,470)	(3,215,653)
Other comprehensive income:		
Items that will not be reclassified to profit or loss		
Remeasurements of employee benefit obligations	(19,455)	26,075
Surplus on revaluation of property, plant and equipment	244,607	871,518
Impact of deferred tax	(77,419)	(25,616)
	167,188	845,902
Other comprehensive income for the year	147,733	871,977
Total comprehensive income / (loss) for the year	15,263	(2,343,676)
	Rupees	
Loss per share		
- Basic and diluted	(0.26)	(3.56)


Chief Financial Officer

