AISHA STEEL MILLS LIMITED
SHAPING THE ECONOMY

April 28, 2016

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

Sub: **Financial Results for the Third Quarter ended March 31, 2016**

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held today 28th April 2016 at 11:00 am at Arif Habib Centre, M.T. Khan Road, Karachi has approved the unaudited financial statements for the third quarter ended March 31, 2016 and 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

Financial Results

The financial results of the company are attached as Annexure.

We will be sending you 200 copies of printed accounts for distribution amongst the members of the Exchange.

Yours Sincerely,

AISHA STEEL MILLS LTD. ASML KARACHI

Tahir Iqbal
Chief Financial Officer&
Company Secretary

Cc: Securities Market Division
Securities and Exchange Commission of Pakistan
NIC Building, Jinnah Avenue
Islamabad.

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

AISHA STEEL MILLS LIMITED
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AISHA STEEL MILLS LIMITED
CONDENSED INTERIM PROFIT AND LOSS ACCOUNT
FOR THE PERIOD ENDED MARCH 31, 2016 - (UNAUDITED)

	Quarter ended		Nine months ended	
	March 31 2016	March 31 2015	March 31 2016	March 31 2015
	(Rupees in thousand)			
Revenue	**2,937,600**	2,657,612	**7,575,761**	6,669,762
Cost of Sales	**(2,534,290)**	(2,686,295)	**(7,159,396)**	(6,692,887)
Gross profit / (loss)	**403,310**	(28,683)	**416,365**	(23,125)
Selling and distribution expenses	**(3,312)**	(9,779)	**(14,757)**	(25,225)
Administrative expenses	**(37,904)**	(31,500)	**(107,063)**	(93,623)
Other income	**13,288**	171	**14,778**	4,744
Profit / (Loss) from operations	**375,382**	(69,791)	**309,323**	(137,229)
Finance costs	**(255,749)**	(373,463)	**(906,623)**	(1,254,004)
Profit / (Loss) before taxation	**119,633**	(443,254)	**(597,300)**	(1,391,233)
Taxation	**(49,263)**	129,188	**113,600**	424,476
Income / (Loss) for the period	**70,370**	(314,066)	**(483,700)**	(966,757)
Other comprehensive income	**-**	-	**-**	-
Total comprehensive income / (loss) for the period	**70,370**	(314,066)	**(483,700)**	(966,757)
Basic earning / (loss) per share - (Rupees)	**0.04**	(1.16)	**(2.47)**	(3.94)

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