

24th September 2020

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 2020**

Dear Sir

We have to inform you that Board of Directors of our company, Aisha Steel Mills Limited (ASML), in their meeting held on Wednesday, 23rd September 2020 at 3:30 p.m. at Karachi, recommended the following:

- | | |
|--|-----|
| i. CASH DIVIDEND | NIL |
| ii. BONUS SHARES | NIL |
| iii. RIGHT SHARES | NIL |
| iv. ANY OTHER ENTITLEMENT / CORPORATE ACTION | |

Fixation of number of directors for next election

The Board of Directors in its meeting has fixed the number of directors as eight, to be elected in the forthcoming General Meeting for a term of three years. The total strength of the post-election Board of Directors of the Company shall be eight (8) elected directors and the CEO of the Company who will be a deemed Director under section 188(3) of the Act. The following directors will be retiring on 31st October 2020:

- | | | |
|---------------------|------------------------|------------------------------|
| 1. Mr. Arif Habib | 2. Dr. Munir Ahmed | 3. Mr. Rashid Ali Khan |
| 4. Mr. Jawaid Iqbal | 5. Ms. Tayyaba Rasheed | 6. Mr. Kashif A. Habib |
| 7. Mr. Nasim Beg | 8. Mr. Muhammad Ejaz | 9. Mr. Arslan Muhammad Iqbal |

- | | |
|--|-----|
| v. ANY OTHER PRICE-SENSITIVE INFORMATION | NIL |
|--|-----|

The financial results of the company are attached herewith.

Subject to the regulatory approvals, the Annual General Meeting of the Company will be held on **Wednesday, 28th October 2020** at **09:15 a.m.** at **Karachi.**

Subject to the approval of Exchange in respect of date of holding the AGM, the Share Transfer Books of the Company will be closed from **22nd October 2020** to **28th October 2020** (both days inclusive). Transfers received 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 **Wednesday, 21st October 2020** will be considered in time for the determination of entitlement of 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

AISHA STEEL MILLS LIMITED

**STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED JUNE 30, 2020**

	2020	2019
	----- Rupees '000 -----	
Revenue from contracts with customers	29,776,828	20,230,797
Cost of sales	(27,410,644)	(18,552,531)
Gross profit	2,366,184	1,678,266
Selling and distribution cost	(41,889)	(25,070)
Administrative expenses	(319,589)	(249,346)
Other income	38,186	49,027
Profit from operations	2,042,892	1,452,877
Finance cost	(3,386,116)	(1,865,306)
(Loss) before income tax	(1,343,224)	(412,429)
Income tax credit	726,651	666,127
(Loss) / profit for the year	(616,573)	253,698
Other comprehensive (loss) / income :		
Items not potentially reclassifiable to profit or loss		
Remeasurements of staff retirement benefit	(8,233)	2,024
Net loss on revaluation of land and buildings	(22,422)	-
Impact of deferred tax	(2,163)	-
	(24,585)	-
Other comprehensive (loss) / income for the year	(32,818)	2,024
Total comprehensive (loss) / income for the year	(649,391)	255,722
(Loss) / earnings per share	----- Rupees -----	
- Basic	(0.89)	0.26



Chief Financial Officer

Registered & Corporate Office :

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Website : www.aishasteel.com, Email: info@aishasteel.com

Factory :

DSU-45, Pakistan Steel, Down Stream Industrial Estate, Bin Qasim, Karachi, Pakistan.

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