Pakistan Standards

February 16, 2016
Ref: ASL/KSE/005/2016

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

Subject: **Financial Results for the Half Year Ended 31 December 2015**

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on 16 February 2016 at 11:00 am at 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 as "**Annexure A**".

We will be sending you 200 copies of Accounts for distribution amongst the TRE Certificate Holders of the Exchange.

Yours Sincerely,

Adnan Abdul Ghaffar
Company Secretary

AMRELI STEELS LIMITED
A/18, S.I.T.E., Karachi, Pakistan.
Tel: +92-21 32587232-9
Fax: +92-21 32587240, 38798328
UAN: 111-AMRELI (267-354)
Email: sales@amrelisteels.com

"Annexure A"

AMRELI STEELS LIMITED
CONDENSED INTERIM PROFIT AND LOSS ACCOUNT
FOR THE HALF YEAR ENDED 31 DECEMBER 2015
(UN-AUDITED)

	Half-year ended		Quarter-ended	
	31 December 2015	31 December 2014	31 December 2015	31 December 2014
	------------------------- (Rupees) -------------------------			
Sales	**5,453,044,138**	7,058,859,589	**2,021,723,067**	3,462,486,477
Cost of sales	**(4,174,873,372)**	(6,154,653,250)	**(1,397,303,209)**	(3,048,713,095)
Gross profit	**1,278,170,766**	904,206,339	**624,419,858**	413,773,382
Distribution costs	**(155,274,882)**	(170,420,858)	**(89,166,435)**	(82,476,425)
Administrative expenses	**(147,906,199)**	(99,515,703)	**(98,679,807)**	(52,272,369)
Other expenses	**(65,056,710)**	(19,903,898)	**(35,965,820)**	(6,315,663)
Other income	**3,761,409**	1,170,402	**2,884,189**	807,492
Operating profit	**913,694,385**	615,536,282	**403,491,985**	273,516,417
Finance costs	**(220,626,185)**	(374,010,193)	**(112,526,945)**	(198,317,456)
Profit before taxation	**693,068,200**	241,526,089	**290,965,040**	75,198,961
Taxation	**(143,404,820)**	(70,600,960)	**(73,155,911)**	(35,076,264)
Net profit for the period	**549,663,379**	170,925,129	**217,809,129**	40,122,697
Earnings per share – basic and diluted	**Rs. 2.34**	Re. 0.77	**Re. 0.88**	Re. 0.18

The annexed notes from 1 to 13 form an integral part of these condensed interim financial statements.

Chief Executive **Director**