



BECO STEEL
WE STRENGTHEN YOUR DREAMS

BECO/PSX/2025/30
February 26, 2025

PUCARS / Courier

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

Subject: **Financial Results for the 2nd Quarter / HY Ended Dec 31, 2024**

Dear Sirs

We have to inform you that the Board of Directors of Beco Steel Limited (the Company) in their meeting held on Wednesday February 26, 2025 at 12:30 PM at Head Office of the Company at 79-Peco Road, Badami Bagh Lahore has recommended the following:

I.	Cash Dividend	Nil
II.	Bonus / Right Shares	Nil
III.	Any Other Entitlement / Corporate Action	Nil
IV.	Any Other Price-Sensitive Information	Nil

The financial statements of the Company for 2nd quarter / half year ended December 31, 2024 are attached as Annexure.

The quarterly / half yearly report of the Company for the period ended December 31, 2024 will be transmitted through PUCARS separately within the specified time.

Thanking you,

Yours faithfully,
For Beco Steel Limited



Muhammad Ali Shafique Ch.
Chief Executive Officer

CC: The Executive Director/HOD
Off-Site-II Department
Supervision Division,
Securities & Exchange Commission of Pakistan
NIC Building, Jinnah Avenue Blue Area,
Islamabad

Address

Head Office: G-7 Ground Floor, Florets Luxury Apartments
127 Ahmad Block, New Garden Town Lahore, 54660-Pakistan
Factory: 79 Peco Road, Badami Bagh, Lahore, 54900-Pakistan

BECO STEEL LIMITED
CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION (UN-AUDITED)
AS AT 31 DECEMBER 2024

	Note	Un-audited 31-Dec-2024 Rupees	Audited 30-June-2024 Rupees
EQUITY AND LIABILITIES			
Share capital and reserves			
Authorised share capital:			
150,000,000 (30 June 2024: 150,000,000) ordinary shares of Rs.10 each		1,500,000,000	1,500,000,000
Issued, subscribed and paid up capital:		1,249,625,100	1,249,625,100
124,962,510 (30 June 2024: 124,962,510) ordinary shares of Rs. 10/- each			
fully paid in cash			
Loan from sponsor	6	254,072,420	254,672,420
Capital Reserves:			
Share premium		1,999,250,200	1,999,250,200
Revenue Reserves:			
Accumulated losses		(242,981,809)	(418,500,625)
		3,259,965,911	3,085,047,095
Current liabilities			
Trade and other payables		3,595,139,227	3,960,771,737
Deferred tax liability		120,346,181	117,866,944
Unclaimed dividend		4,911,563	4,911,563
		3,720,396,971	4,083,550,244
Contingencies and commitments	7		
		6,980,362,882	7,168,597,339
ASSETS			
Non current assets			
Property, plant and equipment	8	3,705,205,129	3,762,870,968
Long term security deposits		450,000	450,000
		3,705,655,129	3,763,320,968
Current assets			
Stock in trade		1,995,558,299	2,137,557,970
Stores spares and loose tools		528,059	264,500
Trade debts		750,714,268	938,018,505
Advances, deposits and prepayments		223,526,718	166,162,695
Income tax due from Government		184,554,333	144,639,891
Other receivable		8,136,673	-
Cash and bank balances		111,689,403	18,632,810
		3,274,707,753	3,405,276,371
		6,980,362,882	7,168,597,339

The annexed notes from 1 to 15 form an integral part of these financial statements.


CHIEF EXECUTIVE OFFICER


DIRECTOR


CHIEF FINANCIAL OFFICER

BECO STEEL LIMITED
CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UN-AUDITED)
FOR THE HALF YEAR ENDED 31 DECEMBER 2024

	Half year ended		Quarter ended	
	31-Dec-2024	31-Dec-2023	31-Dec-2024	31-Dec-2023
Note	Rupees	Rupees	Rupees	Rupees
Sales	4,326,250,534	1,838,710,139	3,880,130,844	1,592,051,639
Cost of Sales	(3,983,160,408)	(1,787,556,035)	(3,708,207,855)	(1,547,902,355)
Gross profit	343,090,126	51,154,104	171,922,989	44,149,284
Distribution and selling expenses	(763,000)	(921,030)	(114,000)	(43,010)
Administrative and general expenses	(73,289,868)	(46,173,486)	(19,688,138)	(38,938,619)
Other operating expenses	(21,970,083)	(3,422,945)	(15,290,970)	(1,863,530)
	(96,022,951)	(50,517,461)	(35,093,108)	(40,845,159)
Other income	111,735	143,197	-	120,678
Operating profit	247,178,910	779,840	136,829,881	3,424,803
Finance cost	(199,665)	(934,499)	(42,160)	(852,730)
(Loss) / profit before levies and taxation	246,979,245	(154,659)	136,787,721	2,572,073
Levies	-	(22,983,877)	(10,393,297)	(19,900,645)
(Loss) / profit before taxation	246,979,245	(23,138,536)	126,394,425	(17,328,572)
Taxation	(71,460,429)	-	(39,644,723)	-
(Loss) / profit after taxation	175,518,816	(23,138,536)	86,749,702	(17,328,572)
Earning / (Loss) per share - basic and diluted	9	1.40	(0.19)	0.69
				(0.14)

The annexed notes from 1 to 15 form an integral part of these financial statements.

CHIEF EXECUTIVE OFFICER

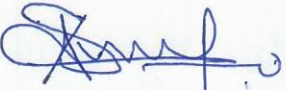
DIRECTOR

CHIEF FINANCIAL OFFICER

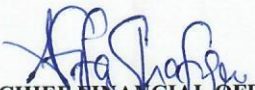
BECO STEEL LIMITED
CONDENSED INTERIM STATEMENT OF CASH FLOWS (UN-AUDITED)
FOR THE HALF YEAR ENDED 31 DECEMBER 2024

	Half year ended	
Note	31-Dec-2024 Rupees	31-Dec-2023 Rupees
CASH FLOWS FROM OPERATING ACTIVITIES		
(Loss) / Profit before taxation	246,979,245	(154,659)
Adjustments for following items:		
Depreciation	73,546,689	32,841,343
Finance cost	199,665	934,499
	73,746,354	33,775,842
Operating profit before working capital changes	320,725,599	33,621,183
(Increase) / decrease in current assets		
Trade debts - unsecured but considered good	187,304,237	690,720,895
Stock-in-trade	141,999,671	17,525,207
Stores, spares and loose tools	(263,559)	(264,500)
Trade deposits and short term prepayments	(57,364,023)	(74,307,192)
Other receivable	(8,136,673)	(11,660,910)
	263,539,653	622,013,500
Increase / (decrease) in current liabilities		
Unclaimed dividend	-	-
Trade and other payables	(365,632,510)	(562,733,326)
	(365,632,510)	(562,733,326)
Cash generated from operations	218,632,742	92,901,357
Finance cost paid	(199,665)	(934,499)
Income tax paid	(108,895,634)	(89,714,580)
	(109,095,299)	(90,649,079)
Net cash generated from operating activities	109,537,443	2,252,279
CASH FLOWS FROM INVESTING ACTIVITIES		
Capital expenditure on property, plant and equipment	(15,880,850)	(480,942)
Security deposit	-	-
Net cash used in investing activities	(15,880,850)	(480,942)
CASH FLOWS FROM FINANCING ACTIVITIES		
Loan from sponsors	(600,000)	-
Net cash used in financing activities	(600,000)	-
Net increase in cash and cash equivalents	93,056,593	1,771,337
Cash and cash equivalents at the beginning of the period	18,632,810	31,354,447
Cash and cash equivalents at the end of the period	111,689,403	33,125,784

The annexed notes from 1 to 15 form an integral part of these financial statements.


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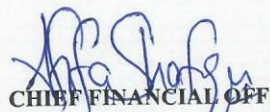
BECO STEEL LIMITED
CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)
FOR THE HALF YEAR ENDED 31 DECEMBER 2024

	Capital Reserve		Revenue Reserve		
	Share capital	Share premium	Loan from sponsor	Accumulated Losses	Total equity
	-----Rupees-----				
Balance as at July 1, 2023 (Audited)	1,249,625,100	1,999,250,200	254,672,420	(325,956,731)	3,177,590,989
Loss for the half year ended 31 December 2023	-	-	-	(23,138,536)	(23,138,536)
Other comprehensive income for the half year ended 31 December 2023	-	-	-	-	-
Total comprehensive loss for the half year ended 31 December 2023	-	-	-	(23,138,536)	(23,138,536)
Balance as at 31 December 2023	1,249,625,100	1,999,250,200	254,672,420	(349,095,267)	3,154,452,453
Balance as at July 1, 2024 (Audited)	1,249,625,100	1,999,250,200	254,672,420	(418,500,625)	3,085,047,095
Profit for the half year ended 31 December 2024	-	-	-	175,518,816	175,518,816
Other comprehensive income for the half year ended 31 December 2024	-	-	-	-	-
Total comprehensive income for the half year ended 31 December 2024	-	-	-	175,518,816	175,518,816
Loan returned to sponsors	-	-	(600,000)	-	(600,000)
Balance as at 31 December 2024	1,249,625,100	1,999,250,200	254,072,420	(242,981,809)	3,259,965,911

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