Dost Steels Limited

24th April 2014

Fax # 111-573-329

General Manager
Karachi Stock Exchange Ltd
Stock Exchange Building,
Stock Exchange Road,
Karachi – 74000.

Re: Financial Results for the Third Quarter ended 31st March 2014

Dear Sir,

We are pleased to inform you that the Board of Directors of our company in their meeting held on 24th April 2014 at 11:00 a.m. at the Registered Office of the company situated at 101, Chapal Plaza, Hasrat Mohani Road, Karachi-74000, to consider and approved the un-audited financial statement for the Third Quarter ended 31st March 2014 and has recommended the following:

Cash Dividend	**NIL**
Bonus Shares	**NIL**
Right Shares	**NIL**

The financial results enclosed herewith.

We will be sending you 200 copies of printed accounts for the quarter ended 31st March 2014 for distribution amongst the members of the Exchange in due course.

Thanking you,

Yours faithfully,
Dost Steels Limited

Zahid Iftakhar
Company Secretary

DOST STEELS LIMITED
101, CHAPAL PLAZA
HASRAT MOHANI ROAD,
KARACHI-74000

~~Registered Office: Plot No. 222, Sector 39, Korangi Creek Industrial Area, Karachi-74900~~
~~Phone: (92-21) 111 STEELS (783357) Fax: (92-21) 5110423~~ E-mail: ho@doststeels.com
www.doststeels.com

DOST STEELS LIMITED
CONDENSED INTERIM BALANCE SHEET (UNAUDITED)
AS AT MARCH 31, 2014

	Note	(Unaudited) March 31, 2014 Rupees	(Audited) June 30, 2013 Rupees
ASSETS			
Non-current assets			
Property, plant and equipment	6	**2,023,894,789**	2,022,402,209
Long term security deposits		**17,696,345**	19,333,345
		2,041,591,134	2,041,735,554
Current assets			
Advances		**905,589**	4,632,607
Tax refund due from government		**667,317**	581,995
Other receivable		**21,637**	52,217
Cash and bank balances		**531,948**	958,709
		2,126,491	6,225,528
Total assets		**2,043,717,625**	2,047,961,082
EQUITY AND LIABILITIES			
Share capital and reserves			
Authorized capital			
70,000,000 Ordinary shares of Rs. 10 each		**700,000,000**	700,000,000
Issued, subscribed and paid-up capital			
67,464,500 Ordinary shares of Rs. 10 each fully paid in cash		**674,645,000**	674,645,000
Accumulated losses		**(97,989,788)**	(88,972,813)
Shareholders' equity		**576,655,212**	585,672,187
Non-current liabilities			
Provision for Gratuity	7	**586,174**	4,745,486
Current liabilities			
Current and overdue portion of long term loans	8	**931,308,237**	931,308,237
Short term borrowings		**291,265,694**	285,638,955
Trade and other payables		**243,902,308**	240,596,217
		1,466,476,239	1,457,543,409
Contingency and commitment	9	**-**	-
Total capital and liabilities		**2,043,717,625**	2,047,961,082

The annexed notes form an integral part of these financial statements

Chief Executive ***Director***

DOST STEELS LIMITED
CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UNAUDITED)
FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2014

	Nine months period ended		***Quarter ended***	
	March 31, 2014	*March 31, 2013*	***March 31, 2014***	*March 31, 2013*
	- - - - - - - - - - - - - - - ***Rupees***	- - - - - - - - - - - - - - -		
Administrative expenses	**(9,059,052)**	(5,120,823)	**(3,387,111)**	(1,666,016)
Financ Cost	**(27,152)**	(8,126)	**-**	**-**
(Loss)/Gain on Disposal	**(6,420)**	**-**	**-**	**-**
Other income	**75,649**	728,110	**21,968**	221,601
Recognized (loss) / profit before taxation	**(9,016,975)**	(4,400,839)	**(3,365,143)**	**(1,444,415)**
Recognized (loss) / profit after taxation	**(9,016,975)**	(4,400,839)	**(3,365,143)**	(1,444,415)
(Loss) / profit per share **-** basic and diluted	**(0.134)**	(0.065)	**(0.050)**	(0.021)

The annexed notes form an integral part of these financial statements

Chief Executive ***Director***