

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,

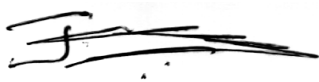
Yours faithfully,
Dost Steels Limited


Zahid Htakhhar
Company Secretary

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

		<i>(Unaudited)</i> <i>March 31,</i> <i>2014</i> <i>Rupees</i>	<i>(Audited)</i> <i>June 30,</i> <i>2013</i> <i>Rupees</i>
	<i>Note</i>		
<u>ASSETS</u>			
Non-current assets			
Property, plant and equipment	6	2,023,894,789	2,022,402,209
Long term security deposits		<u>17,696,345</u>	<u>19,333,345</u>
		2,041,591,134	2,041,735,554
Current assets			
Advances		<u>905,589</u>	<u>4,632,607</u>
Tax refund due from government		<u>667,317</u>	<u>581,995</u>
Other receivable		<u>21,637</u>	<u>52,217</u>
Cash and bank balances		<u>531,948</u>	<u>958,709</u>
		<u>2,126,491</u>	<u>6,225,528</u>
Total assets		<u>2,043,717,625</u>	<u>2,047,961,082</u>
<u>EQUITY AND LIABILITIES</u>			
Share capital and reserves			
Authorized capital			
70,000,000 Ordinary shares of Rs. 10 each		<u>700,000,000</u>	<u>700,000,000</u>
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		<u>(97,989,788)</u>	<u>(88,972,813)</u>
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	<u>931,308,237</u>	<u>931,308,237</u>
Short term borrowings		<u>291,265,694</u>	<u>285,638,955</u>
Trade and other payables		<u>243,902,308</u>	<u>240,596,217</u>
		1,466,476,239	1,457,543,409
Contingency and commitment	9	-	-
Total capital and liabilities		<u>2,043,717,625</u>	<u>2,047,961,082</u>

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

	<i>Nine months period ended</i>		<i>Quarter ended</i>	
	<i>March 31,</i>	<i>March 31,</i>	<i>March 31,</i>	<i>March 31,</i>
	<i>2014</i>	<i>2013</i>	<i>2014</i>	<i>2013</i>
	<i>----- Rupees -----</i>			
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