DOST STEELS LTD.

DSL/PSX/10/2019/

29 October 2019

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

Dear Sir,

FINANCIAL RESULTS FOR THE PERIOD ENDED 30 SEPTEMBER 2019

We would like to inform you that the Board of Directors of Dost Steels Limited ("the Company") in their meeting held at 11:30 a.m. on Tuesday, 29 October 2019 have recommended the followings:

1. **CASH DIVIDEND**

An interim Cash Dividend for the period ended 30 September 2019 at Rs. Nil per share i.e. Nil %.

2. **BONUS SHARES**

It has been recommended by the Board of Directors issue Bonus Shares in the proportion of Nil shares(s) for every Nil shares(s) held i.e. Nil%.

3. **RIGHT SHARES**

The Board has recommended to issue Nil% Right Shares at par/at a discount/premium of Rs. Nil per shares in proportion of Nil share(s) for every Nil share(s).

4. **ANY OTHER ENTITLEMENT / CORPORATE ACTION**

NIL

5. **ANY OTHER PRICE-SENSITIVE INFORMATION**

It is to inform you that resignation tendered by Mr. Amir Mahmood from the office of Chief Executive Officer w.e.f. 16 October 2019 has been accepted by the Board w.e.f. 29 October 2019 and Mr. Jamal Iftakhar has been appointed as Chief Executive Officer of the Company w.e.f. 29 October 2019 in place of Mr. Amir Mahmood.

Further, it is to inform you that Mr. Shahab Mahboob Vora has been appointed as Chairman of the Company in place of Mr. Naim Anwar with effect from 29 October 2019 subsequent to election of directors held on 25 October 2019.

A copy of Profit & loss Account for the period ended 30 September 2019 is enclosed.

Since the Company has not declared any payouts, therefore no book closure is required

DOST STEELS LTD.

The Quarterly Report of the Company for the period ended 30 September 2019 will be transmitted through PUCARS separately within the specified time.

Yours truly,
For Dost Steels Limited

Tariq Majeed
Company Secretary

c.c to:- Executive Director
Enforcement and Monitoring Division
Securities and Exchange Commission of Pakistan
NIC Building, Jinnah Avenue
Islamabad

Registrar
THK Associates (Pvt.) Limited
Karachi

Head Office: Room No. 401, 4th Floor, Ibrahim Trade Centre, 1-Aibak Block, Barkat Market, New Garden Town, Lahore-54700 Tel: 111 375 (DSL) 000
Mill Site: 52 km, Multan Road, Phoolnagar - 55260, Pakistan.

www.doststeels.com info@doststeels.com f /doststeels in /company/dost-steels-ltd

DOST STEELS LIMITED
CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS - UNAUDITED
FOR THE THREE MONTHS ENDED SEPTEMBER 30, 2019

	Note	(Un-Audited) September 30, 2019 Rupees	(Un-Audited) September 30, 2018 Rupees
Sales		8,007,668	422,754,678
Cost of sales	15	(41,342,319)	(454,951,461)
Gross loss		(33,334,651)	(32,196,783)
Administrative and selling expenses		(30,548,663)	(29,015,557)
Finance cost		(25,238,372)	(16,646,493)
Other operating income	16	-	888
Loss before taxation		(89,121,686)	(77,857,945)
Taxation		(100,096)	(5,284,433)
Loss after taxation		(89,221,782)	(83,142,378)
Loss per share - basic & diluted		(0.28)	(0.26)

The annexed notes 01 to 20 form an integral part of these financial statements.

Chief Executive Officer **Chief Financial Officer** **Director**