DOST STEELS LTD.

DSL/PSX/BOD/02/2020/

27 February 2020

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

Dear Sir,

FINANCIAL RESULTS FOR THE HALF YEAR ENDED 31 DECEMBER 2019

We would like to inform you that the Board of Directors of Dost Steels Limited ("the Company") in their meeting held at 12:30 p.m. on Thursday, 27 February 2020 have recommended the followings:

1. **Cash Dividend: Nil**
2. **Bonus Shares: Nil**
3. **Right Shares: Nil**
4. **Any other Corporate Action: Nil**

A copy of Profit & loss Account for the half year ended 31 December 2019 is enclosed.

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

The Quarterly Report of the Company for half year ended 31 December 2019 will be transmitted through PUCARS separately within the specified time

Yours truly,
For Dost Steels Limited

Tariq Majeed
Company Secretary

c.c to:- The Registrar
THK Associates (Pvt.) Limited
Karachi

DOST STEELS LIMITED
CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS - UNAUDITED
FOR THE HALF YEAR ENDED DECEMBER 31, 2019

	Half Yearly Ended		Quarter Ended	
	December 31, 2019 Rupees	December 31, 2018 Rupees	**December 31, 2019 Rupees**	December 31, 2018 Rupees
Sales	**11,270,030**	514,115,832	**3,262,362**	91,361,154
Cost of sales	**(41,385,853)**	(583,626,662)	**(43,534)**	(128,675,201)
Gross loss	**(30,115,823)**	(69,510,830)	**3,218,828**	(37,314,047)
Administrative and selling expense	**(47,840,135)**	(67,387,743)	**(17,291,472)**	(38,372,186)
Finance cost	**(54,988,222)**	(34,328,291)	**(29,749,850)**	(17,681,798)
Other operating income	**534,436**	659,872	**534,436**	658,984
Loss before taxation	**(132,409,744)**	(170,566,992)	**(43,288,058)**	(92,709,047)
Taxation - Current	**(140,875)**	(6,426,448)	**(40,779)**	(1,142,015)
Taxation - Deferred	**-**	30,777,869	**-**	30,777,869
Loss after taxation	**(132,550,619)**	(146,215,571)	**(43,328,837)**	(63,073,193)
Loss per share - basic & diluted	**(0.42)**	(0.46)	**(0.12)**	(0.20)

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