

 METROPOLITAN STEEL
MSC CORPORATION LTD.

CORP.AFF/PSE/2017
March 15, 2017

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

Dear Sir, FINANCIAL RESULTS FOR THE YEAR ENDED JUNE 30, 2015

We have to inform you that the Board of Directors of our company in their meeting held on March 15, 2017 at 3:00 pm at our registered Head Office 706, Progressive Plaza Beaumont Road, Karachi recommended the following:

- | | | |
|-------|---------------|-----|
| (i) | CASH DIVIDEND | NIL |
| (ii) | BONUS SHARES | NIL |
| (iii) | RIGHT SHARES | NIL |

The financial results of the Company are enclosed

Annual General meeting of the Company for the year ended June 30, 2015 will be held along with June 30, 2016, after completion of audit of our financial statement for the year ended June 30, 2016.

We shall announce the date as soon as completion of audit year ended June 30, 2016.

Thanking you,

Yours faithfully,

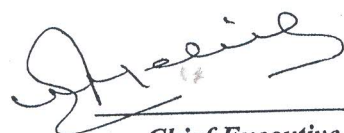

(Abul Mojahid)
Company Secretary

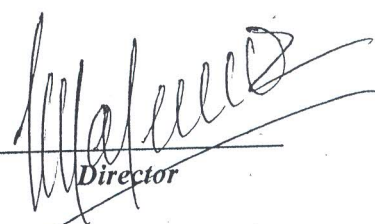
Pakistan Stock Exchange Limited	
Formerly Karachi Stock Exchange Limited	
Corporate Announcement	
Date: 15/3/17	
Received at: 3:34	Initial: 
Announcement at: 3:35	Initial: 

METROPOLITAN STEEL CORPORATION LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED JUNE 30, 2015

		2015	2014 <i>Restated</i>
	Note	-----Rupees in '000'-----	
Sales - net	23	70,191	302,433
Cost of sales	24	(161,727)	(317,905)
Gross loss		(91,536)	(15,472)
Administrative expenses	25	(9,152)	(32,295)
Selling expenses	26	(6,639)	(8,064)
		(15,791)	(40,359)
Operating loss		(107,327)	(55,831)
Finance cost	27	(56,132)	(59,285)
Other operating expenses	28	(50,871)	(13,934)
Other income	29	59,969	13,134
Loss before taxation		(154,361)	(115,916)
Taxation	30	3,795	2,907
Loss after taxation		(150,566)	(113,009)
Loss per share - basic and diluted	31	(4.86)	(3.65)

The annexed notes from 1 to 44 form an integral part of these financial statements.


Chief Executive


Director