

08 February 2021
Ref: ASL/PSX/0191/2021

FORM-7

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

SUBJECT: FINANCIAL RESULTS FOR THE HALF YEAR ENDED 31 DECEMBER 2020

Dear Sir,

We have to inform you that the Board of Directors of the Company in their meeting held on Monday, 08 February 2021 at 02:00 pm, recommended the following:


(i)	CASH DIVIDEND	NIL
(ii)	BONUS SHARES	NIL
(iii)	RIGHT SHARES	NIL
(iv)	ANY OTHER ENTITLEMENT/CORPORATE ACTION	NIL
(v)	ANY OTHER PRICE-SENSITIVE INFORMATION	NIL

The financial results of the Company for the half year ended 31 December 2020 are attached as “Annexure-A”.

The Half Yearly Report of the Company for the period ended 31 December 2020 will be transmitted through PUCARS separately, within the specified time.

Yours Sincerely,

FOR AMRELI STEELS LIMITED


Adnan Abdul Ghaffar
Company Secretary



c.c

The Director/HOD

Surveillance, Supervision & Enforcement Department
Securities and Exchange Commission of Pakistan
NIC Building, 63 Jinnah Avenue, Blue Area, Islamabad.

“Annexure-A”

AMRELI STEELS LIMITED
CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS
FOR THE HALF YEAR ENDED 31 DECEMBER 2020
(UN-AUDITED)

	Half-year ended		Quarter-ended	
	31 December 2020	31 December 2019	31 December 2020	31 December 2019
	----- (Rupees in ‘000’) -----			
Sales	17,452,259	13,642,337	9,538,256	7,555,356
Cost of sales	(15,561,517)	(12,378,447)	(8,510,346)	(6,960,699)
Gross profit	1,890,742	1,263,890	1,027,910	594,657
Distribution costs	(444,801)	(327,481)	(243,315)	(156,570)
Administrative expenses	(258,055)	(241,067)	(142,383)	(131,133)
Reversal of / (allowance for) expected credit loss	24,536	(68,958)	58,453	(47,825)
Other expenses	(37,045)	(10,287)	(26,313)	(6,605)
Other income	14,040	8,639	8,437	1,465
Operating profit	1,189,417	624,736	682,789	253,989
Finance costs	(836,745)	(1,213,839)	(380,569)	(667,141)
Profit / (loss) before taxation	352,672	(589,103)	302,220	(413,152)
Taxation	70,332	275,624	10,159	180,732
Net Profit / (loss) for the period	423,004	(313,479)	312,379	(232,420)
Earnings / (loss) per share – basic and diluted	Rs. 1.42	Rs. (1.06)	Rs. 1.05	Rs. (0.78)

-Sd-

Chief Executive Officer

-Sd-

Chief Financial Officer

-Sd-

Director

AMRELI STEELS LIMITED
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