

MISIL/Q-III/FY-2026

April 29, 2026

The General Manager

Pakistan Stock Exchange Limited,
Stock Exchange Road,
Karachi.
By PUCAR & Courier

FINANCIAL RESULTS FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2026

Dear Sir,

We are pleased to inform you that the Board of Directors of Mughal Iron & Steel Industries Limited in their meeting held on April 29, 2026 at 11:45 a.m. at 31-A Shadman 1, Lahore, have considered and approved the condensed interim financial statements (standalone & consolidated) of the Company for the period ended March 31, 2026 and recommended the following:

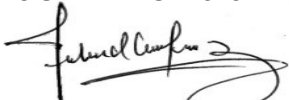
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|-------|--|------------|
| (i) | Cash Dividend | Nil |
| (ii) | Bonus Shares | Nil |
| (iii) | Right Shares | Nil |
| (iv) | Any other entitlement/corporate action / price-sensitive information: | |

- The Financial Results (standalone & consolidated) of the Company for the period ended March 31, 2026 are attached herewith as **ANNEXURE-A**".
- The condensed interim financial statements (standalone & consolidated) of the Company for the nine months' period ended March 31, 2026 will be transmitted through PUCARS separately, within the specified time.

A disclosure form as required under SRO 143(1)/2012 dated December 05, 2012 read with Sections 96 and 131 of Securities Act, 2015 in relation to above inside information is attached herewith as "ANNEXURE-B".

Yours Sincerely

for **MUGHAL IRON & STEEL INDUSTRIES LIMITED**


MUHAMMAD FAHAD HAFEEZ
(Company Secretary)



CC: Executive Director/HOD
Offsite-II Department, Supervision Division,
Securities & Exchange Commission of Pakistan, Islamabad

CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION AS AT MARCH 31, 2026

Rupees	Note	March 31, 2026 (Unaudited)	June 30, 2025 (Audited)
ASSETS			
NON - CURRENT ASSETS			
Property, plant and equipment	6.	23,067,730,060	20,359,851,220
Long-term investments		3,150,000,000	3,150,000,000
Long-term loans		2,543,516,165	2,552,252,447
Long-term deposits		<u>2,838,069</u>	<u>2,838,069</u>
		28,764,084,294	26,064,941,736
CURRENT ASSETS			
Inventories	7.	13,280,927,495	15,616,656,225
Trade debts		18,338,930,940	15,231,833,733
Loans and advances		364,085,158	246,534,884
Deposits, prepayments and other receivables		324,033,035	474,062,912
Due from the government		8,166,529,492	6,728,228,115
Short-term investment and other financial assets		23,035,551	238,625,512
Cash and bank balances		<u>3,600,118,517</u>	<u>3,091,778,725</u>
		44,097,660,188	41,627,720,106
		72,861,744,482	67,692,661,842
TOTAL ASSETS			
EQUITY AND LIABILITIES			
SHARE CAPITAL & RESERVES			
Authorized share capital		<u>10,000,000,000</u>	<u>10,000,000,000</u>
Issued, subscribed and paid-up capital		3,686,963,800	3,686,963,800
Capital reserves		4,447,578,494	4,447,578,494
Revaluation surplus on property, plant and equipment		3,582,432,163	3,899,891,432
Un-appropriated profits		<u>18,998,717,142</u>	<u>16,784,821,236</u>
		30,715,691,599	28,819,254,962
LIABILITIES			
NON - CURRENT LIABILITIES			
Long-term financing - secured		7,946,330,729	4,042,495,007
Deferred taxation		3,217,994,503	2,450,607,985
Defined benefit obligation		1,097,324,821	956,105,853
Deferred liabilities		<u>69,996,093</u>	<u>77,486,288</u>
		12,331,646,146	7,526,695,133
CURRENT LIABILITIES			
Trade and other payables		4,298,245,497	6,766,003,470
Unclaimed dividends		2,954,068	2,954,068
Unpaid dividends		7,847,407	7,847,407
Accrued profit / mark-up		774,895,671	595,746,145
Short-term borrowings		21,623,871,592	22,884,735,854
Current portion of long-term financing		3,103,844,001	1,086,385,517
Current portion of deferred grant		<u>2,748,501</u>	<u>3,039,286</u>
		29,814,406,737	31,346,711,747
		42,146,052,883	38,873,406,880
		72,861,744,482	67,692,661,842
TOTAL LIABILITIES			
TOTAL EQUITY AND LIABILITIES			
CONTINGENCIES AND COMMITMENTS			
	8.		

The annexed notes from 1 to 19 form an integral part of these condensed interim financial statements.

Khurram Javaid
Chief Executive Officer/Director

Muhammad Zafar Iqbal
Chief Financial Officer

Jamshed Iqbal
Director

**CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS
FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2026 (UNAUDITED)**

Rupees	Note	Quarter ended		Nine months ended	
		March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025
GROSS SALES		21,691,417,775	22,186,583,118	69,830,244,922	75,704,940,072
Sales tax		(3,308,860,579)	(2,829,853,404)	(9,662,791,139)	(9,487,794,377)
Net sales before commission	9.	18,382,557,196	19,356,729,714	60,167,453,783	66,217,145,695
Commission		(19,694,144)	(14,010,934)	(58,067,051)	(49,010,189)
Net sales		18,362,863,052	19,342,718,780	60,109,386,732	66,168,135,506
Cost of sales	10.	(16,751,816,919)	(17,673,265,023)	(53,054,453,311)	(60,299,560,775)
GROSS PROFIT		1,611,046,133	1,669,453,757	7,054,933,421	5,868,574,731
Sales and marketing expenses		(24,612,423)	(106,521,806)	(168,319,082)	(180,260,729)
Administrative expenses		(248,517,159)	(218,211,876)	(770,544,706)	(657,340,778)
Other charges		(43,209,824)	(11,849,521)	(263,560,867)	(42,306,168)
Allowance for expected credit losses - (charge) / reversal		(4,421,961)	(2,747,295)	(35,400,590)	28,134,448
Other income		138,514,296	35,840,080	460,278,243	190,777,085
Finance cost		(859,263,920)	(1,216,060,932)	(2,751,634,896)	(4,668,717,518)
		(1,041,510,991)	(1,519,551,350)	(3,529,181,898)	(5,329,713,660)
PROFIT BEFORE LEVIES AND TAXATION		569,535,142	149,902,407	3,525,751,523	538,861,071
Levies		(12,188,831)	349,454,463	(32,072,064)	528,690,434
PROFIT BEFORE TAXATION		557,346,311	499,356,870	3,493,679,459	1,067,551,505
Taxation		(96,729,398)	(263,490,286)	(1,370,447,583)	(614,549,779)
PROFIT AFTER TAXATION		460,616,913	235,866,584	2,123,231,876	453,001,726
EARNINGS PER SHARE - BASIC AND DILUTED 11.		1.25	0.70	5.76	1.35

The annexed notes from 1 to 19 form an integral part of these condensed interim financial statements.

Khurram Javid
Chief Executive Officer/Director

Muhammad Zafar Iqbal
Chief Financial Officer

Jamshed Iqbal
Director

**CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME
FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2026 (UNAUDITED)**

Rupees	Quarter ended		Nine months ended	
	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025
PROFIT AFTER TAXATION	460,616,913	235,866,584	2,123,231,876	453,001,726
OTHER COMPREHENSIVE INCOME				
Items that may be reclassified subsequently to profit or loss	-	-	-	-
Items that will not be reclassified subsequently to profit or loss	-	-	-	-
Other comprehensive income - net of tax	-	-	-	-
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	460,616,913	235,866,584	2,123,231,876	453,001,726

The annexed notes from 1 to 19 form an integral part of these condensed interim financial statements.



Khurram Javaid
Chief Executive Officer/Director



Muhammad Zafar Iqbal
Chief Financial Officer



Jamshed Iqbal
Director

CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2026 (UNAUDITED)

Rupees	Issued, subscribed and paid-up capital			Capital Reserves			Revenue Reserve	Share deposit money	Total Equity
	Ordinary shares	Ordinary Class-C shares	Share premium account-ordinary shares	Share premium account-ordinary Class-C shares	Contingency reserve	Revaluation surplus on property, plant and equipment	Un-appropriated profits		
BALANCE AS AT JUNE 30, 2024									
- (AUDITED)	3,356,339,330	-	2,324,952,020	-	980,000,000	3,740,482,178	15,733,717,082	-	26,135,490,610
Profit after taxation	-	-	-	-	-	-	453,001,726	-	453,001,726
Other comprehensive income									
- net of tax	-	-	-	-	-	-	-	-	-
Total comprehensive income for the period	-	-	-	-	-	-	453,001,726	-	453,001,726
Transfer of incremental depreciation relating to revaluation surplus on property, plant and equipment									
-net of tax	-	-	-	-	-	(58,999,242)	58,999,242	-	-
Transfer of incremental depreciation relating to revaluation surplus on property, plant and equipment on disposal - net of tax	-	-	-	-	-	(9,540,072)	9,540,072	-	-
Effect of change in effective tax rate	-	-	-	-	-	311,627,021	-	-	311,627,021
Share deposit money received against issuance of ordinary Class-C right shares	-	-	-	-	-	-	-	552,795,165	552,795,165
BALANCE AS AT MARCH 31, 2025 - (UNAUDITED)	3,356,339,330	-	2,324,952,020	-	980,000,000	3,983,569,885	16,255,258,122	552,795,165	27,452,914,522
BALANCE AS AT JUNE 30, 2025 - (AUDITED)	3,356,339,330	330,624,470	2,324,952,020	1,142,626,474	980,000,000	3,899,891,432	16,784,821,236	-	28,819,254,962
Profit after taxation	-	-	-	-	-	-	2,123,231,876	-	2,123,231,876
Other comprehensive income									
- net of tax	-	-	-	-	-	-	-	-	-
Total comprehensive income for the period	-	-	-	-	-	-	2,123,231,876	-	2,123,231,876
Transfer of Incremental depreciation relating to revaluation surplus on property, plant and equipment -net of tax	-	-	-	-	-	(90,664,030)	90,664,030	-	-
Effect of change in effective tax rate	-	-	-	-	-	(226,795,239)	-	-	(226,795,239)
BALANCE AS AT MARCH 31, 2026 - (UNAUDITED)	3,356,339,330	330,624,470	2,324,952,020	1,142,626,474	980,000,000	3,582,432,163	18,998,717,142	-	30,715,691,599

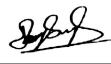
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Khurram Javaid
Chief Executive Officer/Director



Muhammad Zafar Iqbal
Chief Financial Officer



Jamshed Iqbal
Director

**CONDENSED INTERIM STATEMENT OF CASH FLOWS
FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2026 (UNAUDITED)**

Rupees	Note	2026	2025
CASH FLOWS FROM OPERATING ACTIVITIES			
Cash generated from operations	12.	1,309,764,953	8,389,089,116
Net decrease in long-term loans to employees		(112,763)	10,123,899
Defined benefits paid		(33,291,329)	(42,069,694)
Workers' profit participation fund paid		(75,410,439)	-
Workers' welfare fund paid		(27,699,333)	(14,173,933)
Levies and taxes paid		(164,213,611)	(1,125,830,363)
Net cash generated from operating activities		<u>1,009,037,478</u>	<u>7,217,139,025</u>
CASH FLOWS FROM INVESTING ACTIVITIES			
Payments for acquisition of property, plant and equipment		(3,204,138,041)	(925,490,303)
Proceeds from disposal of tangible fixed assets		21,743,045	55,330,000
Proceeds from redemption of investment in long-term debt instrument		-	10,000
Payments for short-term loan to subsidiary company		-	(20,000,000)
Payments for investment in short-term debt instrument		(20,000,000)	(25,000,000)
Profit received on investment in long-term debt instrument		-	4,636,092
Proceeds from redemption of investment in short-term debt instrument		167,249,359	-
Profit received on investment in short-term debt instrument		10,197,428	-
Finance income received on long-term loan to subsidiary company		245,838,977	-
Finance income received on short-term loan to subsidiary company		-	116,501,491
Profit received on short-term deposit receipts		-	4,850,296
Net cash used in investing activities		<u>(2,779,109,232)</u>	<u>(789,162,424)</u>
CASH FLOWS FROM FINANCING ACTIVITIES			
Net proceeds from / repayment of long-term financing		5,922,362,271	(2,350,838,557)
Net repayment of / proceeds from short-term borrowings		(1,260,567,934)	491,552,267
Proceeds from share deposit imoney		-	552,795,165
Finance cost paid		(2,449,792,958)	(4,866,688,618)
Dividends paid		-	(176,568)
Net cash generated from / used in financing activities		<u>2,212,001,379</u>	<u>(6,173,356,311)</u>
NET INCREASE IN CASH AND CASH EQUIVALENTS		441,929,625	254,620,290
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD		3,161,152,818	3,397,555,530
NET EXCHANGE DIFFERENCE ON FOREIGN CURRENCY ACCOUNTS		(1,323,716)	1,208,402
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	13.	<u>3,601,758,727</u>	<u>3,653,384,222</u>

The annexed notes from 1 to 19 form an integral part of these condensed interim financial statements.

Khurram Javaid
Chief Executive Officer/Director

Muhammad Zafar Iqbal
Chief Financial Officer

Jamshed Iqbal
Director

CONSOLIDATED CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION AS AT MARCH 31, 2026

Rupees	Note	March 31, 2026 (Unaudited)	June 30, 2025 (Audited)
ASSETS			
NON - CURRENT ASSETS			
Property, plant and equipment	6.	31,097,255,793	26,645,915,813
Long-term loans		43,516,165	52,252,447
Long-term deposits		2,925,569	2,925,569
		<u>31,143,697,527</u>	<u>26,701,093,829</u>
CURRENT ASSETS			
Inventories	7.	13,890,846,614	15,616,656,225
Trade debts		18,338,930,940	15,231,833,733
Loans and advances		367,365,403	246,534,884
Deposits, prepayments and other receivables		308,643,310	461,136,265
Due from the government		9,302,392,385	7,486,813,380
Short-term investment and other financial assets		23,035,551	238,625,512
Cash and bank balances		3,693,017,014	3,106,539,505
		<u>45,924,231,217</u>	<u>42,388,139,504</u>
		<u>77,067,928,744</u>	<u>69,089,233,333</u>
TOTAL ASSETS			
EQUITY AND LIABILITIES			
SHARE CAPITAL & RESERVES			
Authorized share capital		<u>10,000,000,000</u>	<u>10,000,000,000</u>
Issued, subscribed and paid-up capital		3,686,963,800	3,686,963,800
Capital reserves		4,447,578,494	4,447,578,494
Revaluation surplus on property, plant and equipment		3,582,432,163	3,899,891,432
Un-appropriated profits		18,540,476,848	16,568,529,321
Equity attributable to equity holders of the holding company		<u>30,257,451,305</u>	<u>28,602,963,047</u>
Non-controlling interest		321,096,592	321,104,240
		<u>30,578,547,897</u>	<u>28,924,067,287</u>
LIABILITIES			
NON - CURRENT LIABILITIES			
Long-term financing - secured		8,869,219,344	4,813,429,321
Deferred taxation		3,217,994,503	2,450,607,985
Defined benefit obligation		1,097,324,821	956,105,853
Deferred liabilities		69,996,093	77,486,288
		<u>13,254,534,761</u>	<u>8,297,629,447</u>
CURRENT LIABILITIES			
Trade and other payables		4,501,063,468	6,922,946,600
Unclaimed dividends		2,954,068	2,954,068
Unpaid dividends		7,847,407	7,847,407
Accrued profit / mark-up		809,902,860	614,701,293
Short-term borrowings		21,623,871,592	22,884,735,854
Short-term loans from Directors and their relatives - unsecured		2,970,296,096	264,508,448
Current portion of long-term financing		3,316,162,094	1,166,803,643
Current portion of deferred grant		2,748,501	3,039,286
		<u>33,234,846,086</u>	<u>31,867,536,599</u>
		<u>46,489,380,847</u>	<u>40,165,166,046</u>
		<u>77,067,928,744</u>	<u>69,089,233,333</u>
TOTAL LIABILITIES			
TOTAL EQUITY AND LIABILITIES			
CONTINGENCIES AND COMMITMENTS			
	8.		

The annexed notes from 1 to 20 form an integral part of these consolidated condensed interim financial statements.



Khurram Javaid
Chief Executive Officer/Director



Muhammad Zafar Iqbal
Chief Financial Officer



Jamshed Iqbal
Director

CONSOLIDATED CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2026 (UNAUDITED)

Rupees	Note	Quarter ended		Nine months ended	
		March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025
Gross sales		21,691,417,775	22,186,583,118	69,830,244,922	75,704,940,072
Sales tax		(3,308,860,579)	(2,829,853,404)	(9,662,791,139)	(9,487,794,377)
Net sales before commission	9.	18,382,557,196	19,356,729,714	60,167,453,783	66,217,145,695
Commission		(19,694,144)	(14,010,934)	(58,067,051)	(49,010,189)
Net sales		18,362,863,052	19,342,718,780	60,109,386,732	66,168,135,506
Cost of sales	10.	(16,743,722,240)	(17,673,265,023)	(53,030,174,222)	(60,299,560,775)
GROSS PROFIT		1,619,140,812	1,669,453,757	7,079,212,510	5,868,574,731
Sales and marketing expenses		(24,612,423)	(106,521,806)	(168,319,082)	(180,260,729)
Administrative expenses		(257,764,732)	(223,359,047)	(802,211,208)	(671,435,289)
Other charges		(43,167,193)	(11,907,291)	(264,010,736)	(42,521,438)
Allowance for expected credit losses - (charge) / reversal		(4,421,961)	(2,747,295)	(35,400,590)	28,134,448
Other income		58,754,255	8,167,915	172,059,800	86,731,850
Finance cost		(819,096,314)	(1,192,691,559)	(2,697,535,198)	(4,590,966,778)
		(1,090,308,368)	(1,529,059,083)	(3,795,417,014)	(5,370,317,936)
PROFIT BEFORE LEVIES AND TAXATION		528,832,444	140,394,674	3,283,795,496	498,256,795
Levies		(12,188,831)	349,454,463	(32,072,064)	528,690,434
PROFIT BEFORE TAXATION		516,643,613	489,849,137	3,251,723,432	1,026,947,229
Taxation		(96,729,398)	(263,490,286)	(1,370,447,583)	(614,549,779)
PROFIT AFTER TAXATION		419,914,215	226,358,851	1,881,275,849	412,397,450
SHARE OF PROFIT / (LOSS) ATTRIBUTABLE TO:					
- Equity holders of the holding company		419,822,618	226,847,610	1,881,283,497	413,557,169
- Non-controlling interest		91,597	(488,759)	(7,648)	(1,159,719)
		419,914,215	226,358,851	1,881,275,849	412,397,450
EARNINGS PER SHARE - BASIC AND DILUTED	11.	1.14	0.68	5.10	1.23

The annexed notes from 1 to 20 form an integral part of these consolidated condensed interim financial statements.



Khurram Javaid
Chief Executive Officer/Director



Muhammad Zafar Iqbal
Chief Financial Officer



Jamshed Iqbal
Director

**CONSOLIDATED CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME
FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2026 (UNAUDITED)**

Rupees	Quarter ended		Nine months ended	
	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025
PROFIT AFTER TAXATION	419,914,215	226,358,851	1,881,275,849	412,397,450
OTHER COMPREHENSIVE INCOME				
Items that may be reclassified subsequently to profit or loss	-	-	-	-
Items that will not be reclassified subsequently to profit or loss	-	-	-	-
Other comprehensive income - net of tax	-	-	-	-
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	419,914,215	226,358,851	1,881,275,849	412,397,450
SHARE OF TOTAL INCOME / (LOSS) FOR THE PERIOD ATTRIBUTABLE TO:				
- Equity holders of the holding company	419,822,618	226,847,610	1,881,283,497	413,557,169
- Non-controlling interest	91,597	(488,759)	(7,648)	(1,159,719)
	419,914,215	226,358,851	1,881,275,849	412,397,450

The annexed notes from 1 to 20 form an integral part of these consolidated condensed interim financial statements.



Khurram Javaid
Chief Executive Officer/Director



Muhammad Zafar Iqbal
Chief Financial Officer



Jamshed Iqbal
Director

CONSOLIDATED CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2026 (UNAUDITED)

CONDENSED INTERIM FINANCIAL REPORT

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Attributable to equity holders of the holding company

Rupees	Issued, subscribed and paid-up capital		Capital Reserves			Revenue Reserve		Share deposit money	Shareholders' equity	Non-Controlling interest	Total Equity
	Ordinary Class-C shares	Ordinary Class-C shares	Share premium account-ordinary shares	Share premium account-ordinary Class-C shares	Contingency reserve	Revaluation surplus on property, plant and equipment	Un-appropriated profits				
	3,356,339,330	-	2,324,952,020	-	980,000,000	3,740,482,179	15,628,729,508	-	26,039,303,056	323,083,380	26,355,596,416
Profit / (loss) after tax	-	-	-	-	-	-	413,357,169	-	413,357,169	(1,159,719)	412,397,450
Other comprehensive income-net of tax	-	-	-	-	-	-	-	-	-	-	-
Total comprehensive income / (loss) for the period	-	-	-	-	-	-	-	-	-	-	-
Transfer of incremental depreciation relating to revaluation surplus on property, plant and equipment - net of tax	-	-	-	-	-	(58,999,242)	58,999,242	-	-	-	-
Transfer of incremental depreciation relating to revaluation surplus on property, plant and equipment on disposal - net of tax	-	-	-	-	-	(9,540,072)	9,540,072	-	-	-	-
Effect of change in effective tax rate	-	-	-	-	-	311,627,021	-	-	311,627,021	-	311,627,021
Share deposit money received against issuance of ordinary Class-C right shares	-	-	-	-	-	-	-	552,795,165	552,795,165	-	552,795,165
BALANCE AS AT MARCH 31, 2025	3,356,339,330	-	2,324,952,020	-	980,000,000	3,983,569,885	16,110,235,991	552,795,165	27,308,482,391	321,933,861	27,630,416,062
-(UNAUDITED)											
	3,356,339,330	330,624,470	2,324,952,020	1,142,626,474	980,000,000	3,899,891,432	16,568,529,321	-	28,602,983,047	321,104,240	28,924,067,287
Profit / (loss) after tax	-	-	-	-	-	-	-	-	1,881,283,497	(7,648)	1,881,275,849
Other comprehensive income-net of tax	-	-	-	-	-	-	-	-	-	-	-
Total comprehensive income / (loss) for the period	-	-	-	-	-	-	-	-	-	-	-
Transfer of incremental depreciation relating to revaluation surplus on property, plant and equipment -net of tax	-	-	-	-	-	(60,664,030)	60,664,030	-	-	-	-
Effect of change in effective tax rate	-	-	-	-	-	(226,795,239)	226,795,239	-	(226,795,239)	-	(226,795,239)
BALANCE AS AT MARCH 31, 2026	3,356,339,330	330,624,470	2,324,952,020	1,142,626,474	980,000,000	3,582,432,163	16,540,476,846	-	30,257,451,505	321,086,592	30,578,547,897
-(UNAUDITED)											

The annexed notes from 1 to 20 form an integral part of these consolidated condensed interim financial statements.



Khurram Javaid
Chief Executive Officer/Director



Muhammad Zafar Iqbal
Chief Financial Officer



Jamshed Iqbal
Director

CONSOLIDATED CONDENSED INTERIM STATEMENT OF CASH FLOWS FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2026 (UNAUDITED)

Rupees	Note	2026	2025
CASH FLOWS FROM OPERATING ACTIVITIES			
Cash generated from operations		360,160,053	8,339,254,442
Net decrease in long-term loans to employees	12.	(112,763)	10,123,899
Defined benefits paid		(33,291,329)	(42,069,694)
Workers' profit participation fund paid		(75,410,439)	-
Workers' welfare fund paid		(27,699,333)	(14,173,933)
Levies and taxes paid		(200,356,775)	(1,129,172,974)
Net cash generated from operating activities		23,289,414	7,163,961,740
CASH FLOWS FROM INVESTING ACTIVITIES			
Payments for acquisition of property, plant and equipment		(4,954,820,092)	(2,073,156,653)
Proceeds from disposal of tangible fixed assets		21,743,045	55,330,000
Proceeds from redemption of investment in long-term debt instrument		-	10,000
Proceeds from redemption of investment in short-term debt instrument		167,249,359	-
Payments for investment in short-term debt instrument		(20,000,000)	(25,000,000)
Profit received on investment in long-term debt instrument		-	4,636,092
Profit received on investment in short-term debt instrument		10,197,429	-
Profit received on short-term deposit receipts		-	4,850,296
Net cash used in investing activities		(4,775,630,259)	(2,033,330,265)
CASH FLOWS FROM FINANCING ACTIVITIES			
Net proceeds from / repayment of long-term financing		6,206,216,539	(2,057,593,036)
Net repayment of / proceeds from short-term borrowings		(1,260,567,934)	491,552,267
Net proceeds from short-term loans from Directors and their relatives		2,705,787,648	755,318,270
Proceeds of share deposit money		-	552,795,165
Finance cost paid		(2,379,028,066)	(4,783,928,171)
Dividends paid		-	(176,568)
Net cash generated from / used in financing activities		5,272,408,187	(5,042,032,073)
NET INCREASE IN CASH AND CASH EQUIVALENTS		520,067,342	88,599,402
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD		3,175,913,598	3,603,212,207
NET EXCHANGE DIFFERENCE ON FOREIGN CURRENCY ACCOUNTS		(1,323,716)	1,208,402
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	13.	3,694,657,224	3,693,020,011

The annexed notes from 1 to 20 form an integral part of these consolidated condensed interim financial statements.



Khurram Javaid
Chief Executive Officer/Director



Muhammad Zafar Iqbal
Chief Financial Officer



Jamshed Iqbal
Director

“ANNEXURE – B”

**DISCLOSURE FORM
IN TERMS OF SECTIONS 96 AND 131 OF THE SECURITIES ACT, 2015**

Name of Company:	Mughal Iron & Steel Industries Limited
Date of Report:	April 29, 2026
Contact information:	Muhammad Fahad Hafeez Company Secretary 31-A Shadman 1, Lahore Contact No: 042-35960841(155) Fax No: 042-35960846 Email: fahadhafeez@mughalsteel.com

Please mark the appropriate box below:

Disclosure of inside information by listed company

Public disclosure of inside information, which directly concerns the listed securities:

- The Financial Results (standalone & consolidated) of the Company for the period ended March 31, 2026 are attached herewith as **ANNEXURE-A**”.
- The condensed interim financial statements (standalone & consolidated) of the Company for the nine months' period ended March 31, 2026 will be transmitted through PUCARS separately, within the specified time

SIGNATURES

In case of company pursuant to the requirements of the securities Exchange Ordinance 1969 (XVII), the Company has duly caused this form / statement to be signed / on its behalf by the undersigned hereunto duly authorized.

Yours Sincerely,

For **MUGHAL IRON & STEEL INDUSTRIES LIMITED**



MUHAMMAD FAHAD HAFEEZ

(Company Secretary)

