

# HALF YEARLY REPORT DEC 2025



**DADABHOY  
GROUP**

**DADABHOY SACK LIMITED**

**COMPANY INFORMATION**

**BOARD OF DIRECTORS**

Mr. Danish Dadabhoy	Chairman
Mr. Fazal Karim Dadabhoy	Chief Executive
Mrs. Humaira Dadabhoy	
Mrs. Noor Bakht Dadabhoy	
Mr. Fazal Ur Rehman	
Mr. Sahir Yousuf Zai	
Mr. Aamir Rafiq Bhatti	

**CHIEF FINANCIAL OFFICER**

Mr. Aslam Motan

**COMPANY SECRETARY**

Mr. Muhammad Rashid.

**AUDITORS**

M/s. S.M.Suhail & Co., Chartered Accountants

**LEGAL ADVISOR**

Mr. Salim Thepdawala & Company

**BANKER**

Summit Bank Limited

**REGISTERED OFFICE**

Noor Centre Office NO.4, 2<sup>nd</sup> Floor  
Plot No.30-C Ittehad Lane 12 Phase  
VII D.O.H.A., Karachi.

**SHARE REGISTRAR**

Formerly M/s. Technology Trade (Pvt) Ltd.  
Dagia House, 241-C, Block 2, P.E.C.H.S. Off  
Shahrah-e-Quaideen, Karachi.

**FACTORY**

Nooriabad Deh Kalu Kohar, District Dadu (Sindh)

**HUMAN RESOURCE & REMUNERATION COMMITTEE**

Mrs. Noor Bakht Dadabhoy - Chairman  
Mr. Danish Dadabhoy  
Mrs. Humaira Dadabhoy

**AUDIT COMMITTEE**

Mr. Fazal-ur-Rehman - Chairman  
Mr. Danish Dadabhoy  
Mrs. Noor Bakht Dadabhoy

***DIRECTORS' REPORT***

*In the name of Allah, the Most Merciful and the Most Benevolent*

The directors of the company are pleased to present the Annual report and the audited financial statements for the half year ended December 31, 2025 together with the auditor's report thereon.

***FINANCIAL POSITION AT A GLANCE***

The Comparative financial results of the company are summarized below:

	<b><i>Half Yearly Ended 31 December</i></b>	
	<b><i>2025</i></b>	<b><i>2024</i></b>
	<b><i>--- (Rupees in '000) ---</i></b>	
Sales-Net	-	-
Cost of sales	-	-
Gross profit	-	-
Administrative expenses	<b>(1,354,929)</b>	(1,555,476)
Finance cost	<b>(2,574)</b>	-
Operating loss	<b>(1,357,503)</b>	(1,555,476)
Other charges	<b>(57,737)</b>	(57,737)
Other income	-	-
(Loss) / Profit before taxation	<b>(1,415,240)</b>	(1,613,213)
Taxation	<b>393,842</b>	178,612
(Loss) / Profit after taxation	<b>(1,021,398)</b>	(1,434,601)
(Loss) / Profit per share	<b>(0.26)</b>	(0.36)

***BUSINESS PERFORMANCE HIGHLIGHTS***

The Company's performance from a business viewpoint remained status quo this year and the focus was on preparing and developing a strong strategic and financial plan. We are confident that in the coming years, the Company's performance will see an upward growth.

***FUTURE OUTLOOK***

We are fully determined to move the Company from present situation and give a strong strategic direction to the Company.

In this regard, we have been corresponding with the prospective investors to attract the investment in the Company. Considering the increasing demand and expected growth in cement industries, we are hopeful to achieve its objective.

***ACKNOWLEDGEMENT***

We are pleased to record their appreciation for the continued dedications, commitment and loyalty of the employees of the company.

We are also thankful to all stakeholders for the loyalty they have shown during our difficult period.

We also appreciate the assistance and continued support of the various Government Departments, Bankers, Customers and Shareholders.

For and on behalf of the Board



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**Fazal Karim Dadabhoy**  
**Chief Executive**



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**Danish Dadabhoy**  
**Director**

**Karachi:** February 27, 2026

**INDEPENDENT AUDITOR'S REVIEW REPORT**  
**TO THE MEMBERS OF DADABHOY SACK LIMITED**  
**REPORT ON THE CONDENSED INTERIM FINANCIAL STATEMENTS**

**Introduction**

We have reviewed the accompanying condensed interim statement of financial position of **Dadabhoy Sack Limited** ("the Company") as at **December 31, 2025**, and the related condensed interim statement of profit or loss and other comprehensive income, condensed interim statement of changes in equity, condensed interim statement of cash flows, and notes to the financial statements for the half year then ended (here-in-after referred to as the "condensed interim financial statements"). Management of the company is responsible for the preparation and presentation of these condensed interim financial statements in accordance with accounting and reporting standards as applicable in Pakistan for interim financial reporting. Our responsibility is to express a conclusion on these condensed interim financial statements based on our review.

The figures of the condensed interim statement of profit or loss and the condensed interim statement of comprehensive income and related notes for the quarter ended December 31, 2025, have not been reviewed, as we are only required to review the cumulative figures for the half year ended December 31, 2025.

**Scope of Review**

We conducted our review in accordance with the International Standard on Review Engagements 2410, "Review of Interim Financial Statements Performed by the Independent Auditor of the Entity". A review of condensed interim financial statements consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

**Conclusion**

Based on our review, nothing has come to our attention that causes us to believe that the accompanying condensed interim financial statements are not prepared, in all material respects, in accordance with the accounting and reporting standards as applicable in Pakistan for interim financial reporting

### **Material Uncertainty Relating to Going Concern**

We draw attention to Note 1.3 of the financial statements, which indicates that the Company has been non-operational since the financial year 2008 and has no sales during this period. The Company incurred a loss after taxation amounting to Rs. 1.021 million for the period ended December 31, 2025 (December 31, 2024: Rs. 1.435 million), resulting in accumulated losses of Rs. 39.675 million as at December 31, 2025 (June 30, 2025: Rs. 39.365 million). Further, as at the reporting date, the Company's current liabilities exceeded its current assets by Rs. 3.809 million (June 30, 2025: Rs. 3.748 million). These conditions indicate the existence of a material uncertainty that may cast significant doubt on the Company's ability to continue as a going concern and, therefore, it may be unable to realize its assets and discharge its liabilities in the normal course of business.

The financial statements have been prepared on a going concern basis as disclosed in Note 1.3, based on management's plan to inject additional capital and obtain external financing to support the Company's operations. Our conclusion is not modified in respect of this matter.

### **Emphasis of Matter**

We draw attention to note 1.4 to the financial statements, which indicates that, on acceptance of the submitted revival plan by the Company, the SECP Appellate bench has set aside the winding up order of the Company, and the Company's Advocate has confirmed subsequently about the said order. Considering the economic conditions and other relevant factors, the Board of Directors has approved to revive the Company and initiated necessary steps in this matter. The management remains confident of implementing the required measures in the subsequent year.

### **Other Matters**

Pursuant to the requirement of Section 237 (1) (b) of the Companies Act, 2017, only cumulative figures for the half year, presented in the second quarter accounts are subject to a limited scope review by the statutory auditors of the Company. Accordingly, the figures of the condensed interim statement of profit or loss and other comprehensive income for the three-months period ended December 31, 2025 have not been reviewed by us.

The engagement partner on this engagement resulting in this independent auditor's review report is Mashkoor Ahmed FCA.



S.M. Suhail & Co.  
Chartered Accountants  
Karachi

Date: February 27, 2026

UDIN: RR202510879Fcb0dqtQu

**DADABHOY SACK LIMITED**  
**CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION**  
**AS AT DECEMBER 31, 2025**

	Note	(Un-audited) December 31, 2025	(Audited) June 30, 2025
<b>ASSETS</b>			
<b>Non-Current Assets</b>			
Property, plant and equipment	5	39,243,646	40,598,574
<b>Current Assets</b>			
Cash and bank balance	6	3,311	3,886
<b>Total Assets</b>		<b>39,246,957</b>	<b>40,602,460</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Authorized Capital</b>			
10,000,000 (June 30, 2025: 10,000,000) Ordinary shares of Rs. 10 each		100,000,000	100,000,000
<b>Issued, subscribed and paid up capital</b>			
<b>Capital reserves</b>	7	40,000,000	40,000,000
Surplus on revaluation of property, plant and equipment		26,880,461	27,591,405
<b>Revenue reserve</b>		(39,675,254)	(39,364,800)
Accumulated losses		27,205,207	28,226,605
Directors Subordinated loan	8	1,672,690	1,672,690
<b>Shareholders' equity</b>		<b>28,877,897</b>	<b>29,899,295</b>
<b>Non-Current Liabilities</b>			
Deferred liabilities	9	6,557,156	6,950,999
<b>Current Liabilities</b>			
Trade and other payable	10	3,396,254	3,336,516
Unclaimed dividend		415,650	415,650
		3,811,904	3,752,166
<b>Commitments and Contingencies</b>	11	-	-
<b>Total Equity and Liabilities</b>		<b>39,246,957</b>	<b>40,602,460</b>

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

Sumo

  
 Chief Executive

  
 Director

  
 Chief Financial Officer

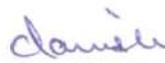
**DADABHOY SACK LIMITED****CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME  
FOR THE HALF YEAR ENDED DECEMBER 31, 2025 (UN-AUDITED)**

	Note	Half year ended		Quarter year ended	
		December 31, 2025	December 31, 2024	December 31, 2025	December 31, 2024
		(Rupees)	(Rupees)	(Rupees)	(Rupees)
Administrative expenses	12	(1,354,929)	(1,555,477)	(675,465)	(581,900)
Financial cost - bank charges		(2,574)	-	-	-
<b>Operating loss</b>		<b>(1,357,503)</b>	<b>(1,555,477)</b>	<b>(675,465)</b>	<b>(581,900)</b>
Other charges	13	(57,737)	(57,737)	-	-
<b>Loss before taxation</b>		<b>(1,415,240)</b>	<b>(1,613,214)</b>	<b>(675,465)</b>	<b>(581,900)</b>
Taxation	14	393,842	178,612	-	-
<b>Loss after taxation</b>		<b>(1,021,398)</b>	<b>(1,434,602)</b>	<b>(675,465)</b>	<b>(581,900)</b>
<b>OTHER COMPREHENSIVE INCOME</b>		-	-	-	-
<b>Total comprehensive loss for the year</b>		<b>(1,021,398)</b>	<b>(1,434,602)</b>	<b>(675,465)</b>	<b>(581,900)</b>
<b>Loss per share - basic and diluted (Rupees)</b>		<b>(0.26)</b>	<b>(0.36)</b>	<b>(0.17)</b>	<b>(0.15)</b>

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

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Chief Executive

  
Director

  
Chief Financial Officer

**DADABHOY SACK LIMITED**  
**CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY**  
**FOR THE HALF YEAR ENDED DECEMBER 31, 2025 (UN-AUDITED)**

	Share Capital	Capital Reserves	Revenue Reserve	Directors Subordinated loan	Shareholders' equity
	Issued, subscribed and paid up capital	Surplus on Revaluation of Property, Plant and Equipment	Accumulated losses		
	----- (Rupees) -----				
<b>Balance as at July 01, 2024</b>	<b>40,000,000</b>	<b>29,171,280</b>	<b>(38,252,760)</b>	<b>1,672,690</b>	<b>32,591,210</b>
Loss after taxation	-	-	(1,434,602)	-	(1,434,602)
Other comprehensive income for the period	-	-	-	-	-
<b>Total comprehensive income for the period</b>	<b>-</b>	<b>-</b>	<b>(1,434,602)</b>	<b>-</b>	<b>(1,434,602)</b>
Transferred from revaluation surplus on property, plant and equipment on account of incremental depreciation - net of tax	-	(789,938)	789,938	-	-
<b>Balance as at December 31, 2024</b>	<b>40,000,000</b>	<b>28,381,342</b>	<b>(38,897,424)</b>	<b>1,672,690</b>	<b>31,156,608</b>
<b>Balance as at July 01, 2025</b>	<b>40,000,000</b>	<b>27,591,405</b>	<b>(39,364,800)</b>	<b>1,672,690</b>	<b>29,899,295</b>
Loss after taxation	-	-	(1,021,398)	-	(1,021,398)
Other comprehensive income for the period	-	-	-	-	-
<b>Total comprehensive loss for the period</b>	<b>-</b>	<b>-</b>	<b>(1,021,398)</b>	<b>-</b>	<b>(1,021,398)</b>
Transferred from revaluation surplus on property, plant and equipment on account of incremental depreciation - net of tax	-	(710,944)	710,944	-	-
<b>Balance as at December 31, 2025</b>	<b>40,000,000</b>	<b>26,880,461</b>	<b>(39,675,254)</b>	<b>1,672,690</b>	<b>28,877,897</b>

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

Form 10

  
 Chief Executive

  
 Director

  
 Chief Financial Officer

**DADABHOY SACK LIMITED**  
**CONDENSED INTERIM STATEMENT OF CASH FLOWS**  
**FOR THE HALF YEAR ENDED DECEMBER 31, 2025 (UN-AUDITED)**

	Note	December 31, 2025	December 31, 2024
(Rupees)			
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>			
Loss before taxation		(1,415,240)	(1,613,214)
<b>Adjustments for:</b>			
Depreciation		1,354,929	1,505,477
Financial charges		2,574	-
<b>Cash flow before working capital changes</b>		<u>(57,737)</u>	<u>(107,737)</u>
<b>Working capital changes:</b>			
<b>Decrease in current liabilities</b>			
Trade and other payable		59,737	108,736
<b>Cash used in operations</b>		<u>2,000</u>	<u>999</u>
Financial charges paid		(2,574)	-
<b>Net cash used in operating activities</b>		<u>(574)</u>	<u>999</u>
<b>Net decrease in cash and cash equivalents</b>		(574)	999
<b>Cash and cash equivalents at beginning of the year</b>		3,886	2,887
<b>Cash and cash equivalents at end of the year</b>	6	<u>3,312</u>	<u>3,886</u>

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

Sumno

  
 Chief Executive

  
 Director

  
 Chief Financial Officer

**DADABHOY SACK LIMITED**  
**NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS**  
**FOR THE HALF-YEAR ENDED DECEMBER 31, 2025**

**1 STATUS AND NATURE OF BUSINESS**

- 1.1 The Company was incorporated on September 27, 1983 as a Private Limited Company by the name of Paperpro Industries (Private) Limited under the repealed Companies Act, 1913. The Company was converted into Public Limited Company on October 27, 1994 while its name was changed to Dadabhoy Sack Limited on January 19, 1995 under the repealed Companies Ordinance, 1984 (now the Companies Act, 2017). The principal activity of the Company is the manufacturing and sale of paper bags. In February 1996, the Company was listed at Stock Exchanges of Karachi and Lahore (now the Pakistan Stock Exchange Limited - PSX).

**1.2 Geographical Location**

Suite no. 4, 2nd floor, plot no. 28-30/C, Noor Centre,  
Khayaban-e-Itehad, Lane no.12, Phase VII, D.H.A., Karachi,  
Sindh.

**Purpose**  
Registered Office

Deh, Hatal Buth, Thana Bula Khan, Main Super Highway,  
Jamshoro, Sindh.

Manufacturing Facility

Trading in shares of the Company was suspended by the Stock Exchanges on October 26, 2009 due to non compliances with respect to listing regulations (now the PSX Rule Book).

**1.3 Material Uncertainty Related to Going Concern**

During the current period, the Company has incurred loss after taxation amounting to Rs. 1.021 (June 2025: Rs. 2.692) million, resulting in increase in accumulated losses to Rs. 39.675 (2025: Rs. 39.365) Million. Further, current liabilities of the Company exceeded its current assets by Rs. 3.809 (June 2025: Rs. 5.421) Million. The operations of the Company are closed since financial year 2008 due to which the Company is facing financial and operational difficulties and is unable to discharge its liabilities in due course of business. The Company is reporting nil sales since then and is totally dependent on the financial support of its directors and associates.

The management of the Company has prepared these financial statements on going concern basis; in accordance with IAS 1 "Presentation of Financial due; on the following reasons:

Management has prepared its revival plan and submitted it to the Regulators based on which winding up proceeding against the Company are dropped by the SECP vide Order dated July 28, 2022. Key features of the plan are as follows:

**1.4**

- Change of name of Company from Dadabhoy Sack Limited to Online Shopping Limited to represent its revised business.
- Increase in the authorized capital of the Company from Rs. 100 Million to Rs. 200 Million through Right issue. For this purpose arrangements are made with Modaraba Al-Mali (MODAM) to provide support to revive the Company and MODAM and its associates may invest in the Company' right issue up to 10% further arrangements in this regard also has been made with Ghani Global Holdings Limited to provide the technical and financial support seeking collaborating partners and to set up the online shopping.
- Disposal of land / property available at survey no. 258 Super Highway, Deh, Hatal Buth, Thana Bula Khan, Jamshoro, Sindh.

*Summa*

**DADABHOY SACK LIMITED**  
**NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS**  
**FOR THE HALF-YEAR ENDED DECEMBER 31, 2025**

**2 STATEMENT OF COMPLIANCE**

- 2.1 These condensed interim financial statements of the Company for the half year ended December 31, 2025 have been prepared in accordance with the accounting and reporting standard applicable in Pakistan for the interim financial reporting. The accounting and reporting standards as applicable in Pakistan for interim financial reporting comprise of:

International Accounting Standard 34, 'Interim Financial Reporting' (IAS 34), issued by the International Accounting Standards Board (IASB) as notified under the Companies Act, 2017 (the Act); and - provisions of and directives issued under the Act.

Where the provisions of or directives issued under the Act differ with the requirements of IAS 34, the provisions of and directives issued under the Act have been followed.

- 2.2 The figures of condensed interim statement of profit or loss and other comprehensive income for the quarter ended December 31, 2025 have not been reviewed by the auditors of the Company as they have reviewed the cumulative figures for the half year ended December 31, 2025. These condensed interim financial statements does not include all the information and disclosures required in annual financial statements, and should be read in conjunction with the Company's annual financial statements for the year ended June 30, 2025.
- 2.3 These condensed interim financial statements has been prepared under historical cost convention.
- 2.4 These condensed interim financial statements are presented in Pakistani Rupees which is also the functional currency of the Company.
- 2.5 The comparative statement of financial position presented has been extracted from the annual financial statements for the year ended June 30, 2025, whereas the comparative condensed interim statement of profit or loss and other comprehensive income, condensed interim statement of changes in equity and condensed interim statement of cash flows have been extracted from the unaudited condensed interim financial statements for the half year ended December 31, 2025.

**3 MATERIAL ACCOUNTING POLICY INFORMATION**

- i. The accounting policies, applied in the preparation of these condensed interim financial statements are the same as those applied in the preparation of the annual audited financial statements of the Company for the year ended June 30, 2025.
- ii. Certain standards, amendments and interpretations to the approved accounting standards are effective for accounting periods beginning on or after July 1, 2025 but are considered not to be relevant or have any significant effect on the Company's operation and are therefore not detailed in these condensed interim financial statements.

*Summa*

**DADABHOY SACK LIMITED**  
**NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS**  
**FOR THE HALF-YEAR ENDED DECEMBER 31, 2025**

**3.1 Accounting Estimates, Judgments And Financial Risk Management**

- i. The preparation of these condensed interim financial statements in conformity with approved accounting standards as applicable in Pakistan requires management to make estimates, assumptions and use judgments that affect the application of policies and reported amounts of assets and liabilities and income and expenses. Estimates, assumptions and judgments are continually evaluated and are based on historical experience and other factors, including reasonable expectations of future events. Revision to accounting estimates are recognized prospectively commencing from the period of revision.
- ii. In preparing these condensed interim financial statements, the significant judgments made by the management in applying the Company's accounting policies and the key source of estimation and uncertainty were the same as those that applied to the financial statements as at and for the year ended June 30, 2025.
- iii. The Company's financial risk management objectives and policies are consistent with those disclosed in the financial statements for the year ended June 30, 2025.

sumo

**DADABHOY SACK LIMITED**  
**NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS**  
**FOR THE HALF-YEAR ENDED DECEMBER 31, 2025**

		(Un-audited) December 31, 2025	(Audited) June 30, 2025
<b>4 PROPERTY, PLANT AND EQUIPMENT</b>		<b>Rupees</b>	<b>Rupees</b>
Operating fixed assets - tangible	Note 4.1	<b>39,243,646</b>	<b>40,598,574</b>

**4.1 Operating fixed assets - tangible**

Description	Written down value			As at Dec 31, 2025	Cost / Revalued amount as at Dec 31, 2025	Accumulated depreciation as at Dec 31, 2025	Written down value as at Dec 31, 2025	Rate
	As at July 01, 2025	Addition / (Deletion)	Depreciation for the year					
----- Rupees -----								
Land - freehold	13,500,000	-	-	13,500,000	13,500,000	-	13,500,000	0%
Building on freehold land	20,404,710	-	(1,020,236)	19,384,475	27,990,000	8,605,526	19,384,475	10%
Plant and machinery	6,561,000	-	(328,050)	6,232,950	9,000,000	2,767,050	6,232,950	10%
Office equipment	18,880	-	(944)	17,936	420,705	402,769	17,936	10%
Electrical equipment	34,931	-	(1,747)	33,185	862,077	828,893	33,185	10%
Furniture and fittings	79,053	-	(3,953)	75,101	670,288	595,188	75,101	10%
<b>Dec 31, 2025</b>	<b>40,598,574</b>	<b>-</b>	<b>(1,354,929)</b>	<b>39,243,646</b>	<b>52,443,070</b>	<b>13,199,425</b>	<b>39,243,646</b>	

Description	Written down value			As at June 30, 2025	Cost / Revalued amount as at June 30, 2025	Accumulated depreciation as at June 30, 2025	Written down value as at June 30, 2025	Rate
	As at July 01, 2024	Addition / (Deletion)	Depreciation for the year					
----- Rupees -----								
Land - freehold	13,500,000	-	-	13,500,000	13,500,000	-	13,500,000	0%
Building on freehold land	22,671,900	-	(2,267,190)	20,404,710	27,990,000	7,585,290	20,404,710	10%
Plant and machinery	7,290,000	-	(729,000)	6,561,000	9,000,000	2,439,000	6,561,000	10%
Office equipment	20,978	-	(2,098)	18,880	420,705	401,825	18,880	10%
Electrical equipment	38,812	-	(3,881)	34,931	862,077	827,146	34,931	10%
Furniture and fittings	87,837	-	(8,784)	79,053	670,288	591,235	79,053	10%
<b>June 30, 2025</b>	<b>43,609,527</b>	<b>-</b>	<b>(3,010,953)</b>	<b>40,598,574</b>	<b>52,443,070</b>	<b>11,844,496</b>	<b>40,598,574</b>	

5/11/20

**DADABHOY SACK LIMITED**  
**NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS**  
**FOR THE HALF-YEAR ENDED DECEMBER 31, 2025**

	(Un-audited) December 31, 2025	(Audited) June 30, 2025		(Un-audited ) December 31, 2025	(Audited) June 30, 2025
			(Rupees)		
<b>5 PROPERTY, PLANT AND EQUIPMENT</b>					
Opening WDV of operating fixed assets	40,598,574	43,609,527			
Add: Additions during the period / year	-	-			
	<u>40,598,574</u>	<u>43,609,527</u>			
Less: depreciation for the period / year	(1,354,929)	(3,010,953)			
Closing WDV of operating fixed assets	<u>39,243,646</u>	<u>40,598,574</u>			
<b>6 CASH AND BANK BALANCE</b>					
Cash in hand	-	-			
Cash at banks					
- in current account	3,311	3,886			
	<u>3,311</u>	<u>3,886</u>			
<b>7 ISSUED , SUBSCRIBED AND PAID UP CAPITAL</b>					
	(Un-audited ) December 31, 2025	(Audited) June 30, 2025		(Un-audited ) December 31, 2025	(Audited) June 30, 2025
	(Number of share)			(Rupees)	
	<u>4,000,000</u>	<u>4,000,000</u>	Ordinary share of Rs.10 each fully paid up in cash	<u>40,000,000</u>	<u>40,000,000</u>

7.1 These represents 1,739,370 (June 2025: 1,739,370), 276,000 (June 2025: 276,000) and 1,600,000 (June 2025: 1,600,000) Ordinary shares of Rs. 10 each are held by the associated Companies - Dadabhoy Trading Corporation (Private) Limited, Dadabhoy Cement Industries Limited and Dadabhoy Hydrocarbon Limited as at the period end, representing 43.48%, 6.90% and 40.00% of the total shareholding in the Company respectively.

5/11/20

**DADABHOY SACK LIMITED**  
**NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS**  
**FOR THE HALF-YEAR ENDED DECEMBER 31, 2025**

8 DIRECTORS SUBORDINATED LOAN	(Un-audited) Note December 31, 2025	(Audited) June 30, 2025
	(Rupees)	
Directors Subordinate Loan	<u>1,672,690</u>	<u>1,672,690</u>

The loan is unsecured, interest free and repayment at the discretion of the Company. Pursuant to the Technical Release 32 issued by the Institute of Chartered Accountants of Pakistan (ICAP) and the requirements of IAS 32 - 'financial instruments presentation' and the terms of the arrangement, the loan is classified as equity in these financial statements

**9 DEFERRED LIABILITIES**

Deferred tax liability	9.1	<u>6,557,156</u>	<u>6,950,999</u>
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**9.1 Deferred taxation comprises differences relating to:**

**Taxable temporary differences**

Accelerated depreciation for tax purposes	7,465,657	7,858,586
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**Deductible temporary differences**

- unused tax losses	<u>(908,501)</u>	<u>(907,587)</u>
	6,557,156	6,950,999

**Add: unrecognized deferred tax asset**

	<u>6,557,156</u>	<u>6,950,999</u>
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**10 TRADE AND OTHER PAYABLE**

Accrued liabilities	488,661	430,924	
Other payables	10.1	<u>2,907,593</u>	<u>2,905,592</u>
	3,396,254	<u>3,336,516</u>	

**10.1** This represents payable to Dadabhoj Cement Industries Limited - associated company, on account of reimbursable expense incurred on behalf of the Company.

**11 COMMITMENTS AND CONTINGENCIES**

There are no commitments & contingencies binding on the Company as on the reporting date (June 30, 2025: nil).

*sumo*

**DADABHOY SACK LIMITED**  
**NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS**  
**FOR THE HALF-YEAR ENDED DECEMBER 31, 2025**

	(Un-audited) December 31, 2025	(Un-audited) December 31, 2024
No	(Rupees)	
<b>12 ADMINISTRATIVE EXPENSES</b>		
Depreciation expense	1,354,929	1,505,477
Legal and professional	-	50,000
	<u>1,354,929</u>	<u>1,672,752</u>
<b>13 OTHER CHARGES</b>		
Auditors' remuneration	<u>57,737</u>	<u>57,737</u>
<b>13.1 Auditors' remuneration</b>		
Half yearly review	57,737	57,737
Out of pocket expenses	-	-
	<u>57,737</u>	<u>52,488</u>
<b>14 TAXATION</b>		
Current	-	-
Deferred income	<u>393,842</u>	<u>178,612</u>
	<u>393,842</u>	<u>485,098</u>

14.1 The Company is not liable to current tax because of taxable loss, no turnover and also available unabsorbed tax depreciation.

	(Un-audited) December 31, 2025	(Un-audited) December 31, 2024
	(Rupees)	
<b>15 (LOSS) PER SHARE - BASIC AND DILUTED</b>		
<b>Loss after taxation - Rupees in Thousands</b>	<u>(1,021,398)</u>	<u>(1,434,602)</u>
Weighted average number of outstanding ordinary shares	<u>4,000,000</u>	<u>4,000,000</u>
Loss per share - basic and diluted (Rupees)	<u>(0.26)</u>	<u>(0.36)</u>

From

**DADABHOY SACK LIMITED**  
**NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS**  
**FOR THE HALF-YEAR ENDED DECEMBER 31, 2025**

**16 TRANSACTIONS WITH RELATED PARTIES**

16.1 The related parties comprise of group Companies (associated Companies), directors and their close family members, executives, major shareholders of the Company. The transactions with related parties are as follows:

	(Un-audited) December 31, 2025	(Un-audited) December 31, 2024
	(Rupees)	
<b>Key management personnel - directors</b>		
Loan received from Director	-	-
<b>Dadabhoj Cement Industries Limited - common directorship and 6.90% holding</b>		
Amount received during the period	2,001	51,000
Amount paid during the period	-	-

**17 SHARIAH COMPLIANT DISCLOSURE**

These Shariah compliance disclosures have been presented in accordance with the requirements of Part I of Schedule IV to the Companies Act, 2017, as applicable to listed companies whose nature of business has been identified as Shariah-compliant. The Company, being a Shariah-compliant listed entity, has disclosed the applicable statutory and regulatory requirements as follows.

	Dec 31, 2025	Dec 31, 2024
	Un-audited	Un-audited
Loans / advances obtained under Islamic modes of financing	-	-
Interest or mark-up accrued on any conventional loan or advance	-	-
Shariah-compliant bank deposits / bank balances	-	-
Profit earned from Shariah-compliant bank deposits / bank balances	-	-
Revenue earned from a Shariah-compliant business segment	-	-
Gain / loss or dividend earned from Shariah-compliant investments	-	-
Exchange gain earned from actual currency transactions	-	-
Mark-up paid on Islamic modes of financing	-	-
Profit earned or interest paid on any conventional loan or advance	-	-
Relationship with Shariah-compliant banks	-	-

*Sumo*

**DADABHOY SACK LIMITED**  
**NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS**  
**FOR THE HALF-YEAR ENDED DECEMBER 31, 2025**

**18 NUMBER OF EMPLOYEES**

Number of employees as on the reporting date and average number of employees during the half year were nil (June 30, 2025: nil) respectively.

**19 GENERAL**

Figures have been rounded off to the nearest thousand of Rupees, unless otherwise stated.

**20 DATE OF AUTHORIZATION FOR ISSUE**

These financial statements have been authorized for issue on 27 Feb, 2026 by the Board of Directors of the Company.

*Sumo*

  
Chief Executive

  
Director

  
Chief Financial Officer