

DADABHOY SACK LIMITED
UN-AUDITED FINANCIAL STATEMENTS
FOR THE THREE MONTHS PERIOD ENDED
SEPTEMBER 30, 2026

DADABHOY SACK LIMITED

COMPANY INFORMATION

BOARD OF DIRECTORS

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

Chairman
Chief Executive

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, 2nd 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

DADABHOY SACK LIMITED

DIRECTORS' REPORT***In the name of Allah, the Most Merciful and the Most Benevolent***

The directors of your company are pleased to present the un-audited financial statements for the three months period ended September 30, 2026.

FINANCIAL POSITION AT A GLANCE

The Comparative financial results of the company are summarized below:

	<i>Three Months Period Ended</i>	
	<i>30 September</i>	
	<i>2026</i>	<i>2025</i>
	<i>----- (Rupees) -----</i>	
Sales-Net	-	-
Cost of sales	-	-
Gross profit	-	-
Administrative expenses	(614,798)	(679,464)
Finance cost	-	-
Operating loss	(614,798)	(679,464)
Other charges	-	-
Other income	-	-
(Loss) / Profit before taxation	(614,798)	(679,464)
Taxation	-	-
(Loss) / Profit after taxation	(614,798)	(679,464)
(Loss) / Profit per share	(0.15)	(0.17)

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.

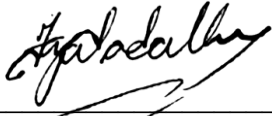
ACKNOWLEDGEMENT

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



Fazal Karim Dadabhoy
Chief Executive



Danish Dadabhoy
Director

Karachi: October 30, 2026

DADABHOY SACK LIMITED
CONDENSED STATEMENT OF FINANCIAL POSITION
As At Quarter Ended September 30, 2026

		Un-audited September 30, 2026	Audited June 30, 2026
	Note	Rupees	Rupees
<u>ASSETS</u>			
Non-Current Assets			
Property, plant and equipment	4	37,278,999	37,888,717
Current Assets			
Inventory		-	-
Bank balance	5	3,231	3,311
		3,231	3,311
Total Assets		37,282,230	37,892,028
<u>EQUITY AND LIABILITIES</u>			
Authorized Capital			
10,000,000 Ordinary shares of Rs. 10 each		100,000,000	100,000,000
Issued, subscribed and paid up capital		40,000,000	40,000,000
Capital reserves			
Surplus on revaluation of property, plant and equipment		26,177,112	26,177,112
Accumulated losses		(40,730,433)	(40,115,635)
Shareholders' equity		25,446,679	26,061,477
Non Current Liabilities			
Deferred liabilities		6,187,646	6,187,646
Current Liabilities			
Accrued and other payables		3,552,565	3,552,565
Short term borrowings	6	1,679,690	1,674,690
Unclaimed dividend		415,650	415,650
		5,647,905	5,642,905
Total Equity and Liabilities		37,282,230	37,892,028
Contingencies and commitments			

The annexed notes from 1 to 8 form an integral part of these condensed interim financial statements.


Chief Executive


Chief Financial Officer


Director

DADABHOY SACK LIMITED
Condensed Interim Statement of Profit or Loss (Unaudited)
For the Quarter Ended September 30, 2026

	Quarter-ended September 30, 2026 <i>Rupees</i>	Quarter-ended September 30, 2025 <i>Rupees</i>
Sales	-	-
Cost of goods sold	-	-
Gross loss	-	-
Administrative expenses	(614,798)	(679,464)
Loss before taxation	(614,798)	(679,464)
Taxation	-	-
Loss after taxation	(614,798)	(679,464)
Other comprehensive income for the period	-	-
Total comprehensive loss for the period	(614,798)	(679,464)
Loss per share - basic and diluted	(0.15)	(0.17)

The annexed notes from 1 to 8 form an integral part of these condensed interim financial statements.



Chief Executive



Chief Financial Officer



Director

DADABHOY SACK LIMITED
CONDENSED STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)
For the Quarter Ended September 30, 2026

	<i>Capital Reserve</i>			
	<i>Share Capital</i>	<i>Surplus on Revaluation of Property, Plant and Equipment</i>	<i>Accumulated Losses</i>	<i>Total</i>
	<i>----- Rupees-----</i>			
Balance as at June 30, 2025	40,000,000	27,591,405	(39,364,800)	28,226,605
Net loss for the period	-	-	(679,464)	(679,464)
Other comprehensive income for the period	-	-	-	-
Total comprehensive loss for the period	-	-	(679,464)	(679,464)
Balance as at September 30, 2024 (Un-audited)	40,000,000	27,591,405	(40,044,264)	27,547,141
Balance as at June 30, 2026	40,000,000	26,177,112	(40,115,635)	26,061,477
Net loss for the period	-	-	(614,798)	(614,798)
Other comprehensive income for the period	-	-	-	-
Total comprehensive loss for the period	-	-	(614,798)	(614,798)
Balance as at September 30, 2026 (Un-audited)	40,000,000	26,177,112	(40,730,433)	25,446,679

Capital reserves will be utilized for any purpose only after they are realized and transferred to unappropriated profits. However, these reserves can be individually offset against losses arising in future periods (if any) from revalued assets.

The annexed notes from 1 to 8 form an integral part of these condensed interim financial statements.


 Chief Executive


 Chief Financial Officer


 Director

DADABHOY SACK LIMITED
CONDENSED STATEMENT OF CASH FLOWS (UN-AUDITED)
For the Quarter Ended September 30, 2026

		Quarter-ended September 30, 2026 <i>Rupees</i>	Quarter-ended September 30, 2025 <i>Rupees</i>
	<i>Note</i>		
A. CASH FLOW FROM OPERATING ACTIVITIES			
Loss before taxation		(614,798)	(973,577)
Adjustments for:			
Depreciation	4	609,718	973,577
Cash outflows before working capital changes		(5,080)	-
Working capital changes:			
Increase in current assets			
Inventory		-	-
Increase in current liabilities			
Accrued and other payables		-	-
Cash used in operations		(5,080)	-
Finance cost paid		80	-
Net cash used in operating activities		(5,000)	-
B. CASH FLOW FROM FINANCING ACTIVITIES			
Short term borrowings obtained		5,000	-
Net cash generated from financing activities		5,000	-
Net increase in cash and cash equivalents		-	-
Cash and cash equivalents at beginning of the period		3,231	3,886
Cash and cash equivalents at end of the period	5	3,231	3,886

The annexed notes from 1 to 8 form an integral part of these condensed interim financial statements.


Chief Executive


Chief Financial Officer


Director

DADABHOY SACK LIMITED**NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS (Un-Audited)****For the Quarter Ended September 30, 2026****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 Paper pro Industries (Private) Limited. The Company was converted into Public Limited Company on October 27, 1994 and 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). The Company's registered office is situated at suite # 4, 2nd floor, plot no. 28-30/C, noor centre, Khayaban-e-Ittehad, Lane no.12, Phase VII, D.H.A., Karachi, Sindh. Manufacturing facility of the Company is located at Deh, Hatal Both, Thana Bula Khan, Main Super Highway, Jamshoro, Sindh.

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.

1.2 Going Concern Assumption:

During the current period, the Company has incurred loss after taxation amounting to Rs. 0.615 million (September 30, 2024: Rs. 0.679 million) rising its accumulated losses to Rs. 40.73 million (June 30, 2025: 40.116 million). Further, current liabilities of the Company exceeded its current assets by Rs. 5.645 (June 30, 2025: 5.64 million). The operations of the Company were closed since financial year 2008 due to which the Company was facing financial and operational difficulties and was 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.

The management of the Company has prepared these condensed interim financial statements on going concern basis due to the following reasons:

- a) The Company has revaluation surplus on fixed assets amounting to Rs. 26.177 million (June 30, 2025: 26.177 million) as on the balance sheet date, which is almost equivalent to the amount of accumulated losses of the company as stated above.
- b) The DSL is also seeking finance from external sources to fulfil the working capital requirements.

2 BASIS OF PREPARATION OF CONDENSED INTERIM FINANCIAL STATEMENTS**2.1 Statement of compliance**

These condensed interim financial statements of the Company for the quarter ended 30 September 2025 have been prepared in accordance with the requirements of International Accounting Standard 34 - "Interim Financial Reporting" and provisions of and directives issued under the Companies Act, 2017. In case where requirements differ, the provisions of or directives issued under the Companies Act, 2017 have been followed. The disclosures in the condensed interim financial statements do not include the information reported for full annual financial statements and should therefore be read in conjunction with the financial statements for the year ended 30 June 2025. Comparative statement of financial position is extracted from annual financial statements as of 30 June 2025 whereas comparative condensed interim profit or loss, condensed interim statement of comprehensive income, condensed interim cash flow statement and condensed interim statement of changes in equity are extracted from unaudited condensed interim financial statements for the quarter ended 30 September 2025.

3 SIGNIFICANT ACCOUNTING POLICIES AND ESTIMATES

The accounting policies and the methods of computation adopted in preparation of these condensed interim financial statements are the same as those applied in preparation of annual financial statements for the year ended 30 June 2025.

The preparation of these condensed interim financial statements in conformity with the approved accounting standards, as applicable in Pakistan, requires management to make judgments, estimates and assumptions that affect the application of policies and the reported amounts of assets, liabilities, income and expenses.

The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making the judgments about the carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates.

The estimates and judgements applied by the management in preparation of these condensed interim financial statements is same as those applied in preparation of annual financial statements of the Company for the year ended 30 June 2025.

DADABHOY SACK LIMITED**NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS (Un-Audited)****For the Quarter Ended September 30, 2026**

	Un-audited September 30, 2026 Rupees	Audited June 30, 2026 Rupees
<i>Note</i>		
4 PROPERTY, PLANT & EQUIPMENT		
Opening book value	37,888,717	40,598,574
Less: Reversal of revaluation surplus	-	-
Less: Depreciation charged during the period / year	(609,718)	(2,709,858)
Closing book value	37,278,999	37,888,717

5 BANK BALANCE

- in current account	3,231	3,311
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6 SHORT TERM BORROWINGS**- From Related Parties - unsecured**

From Directors	6.1	1,679,690	1,674,690
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6.1 The loan is unsecured, interest free and repayable on demand. Loan was given by the Director to facilitate the Company for fulfilling its working capital requirements. The treatment has been done in accordance with the guidelines given under Technical Release (TR) 32 "Accounting Directors' Loan" as issued by the Institute of Chartered Accountants of Pakistan (ICAP).

7 GENERAL

- Figures have been rounded off to the nearest Rupee.
- Corresponding figures have been re-arranged, where necessary, for the purpose of comparison.

8 DATE OF AUTHORIZATION FOR ISSUE

These condensed interim financial statements have been authorized for issue on 30 October, 2026 by the Board of Directors of the Company.


Chief Executive


Chief Financial Officer


Director