



October 26, 2023

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

Dear Sir,

**Financial results for the First Quarter ended September 30, 2023**

We have to inform you that the Board of Directors of our Company in their meeting held on October 26, 2023, 12:30 p.m at Dadex House, 34-A/1, Block-6, P.E.C.H.S., Shahrah-e-Faisal, Karachi have recommended the following:

- i. CASH DIVIDEND Nil
- ii. BONUS SHARES Nil
- iii. RIGHT SHARES Nil

	<b>Three months ended</b>	
	<b>September 30, 2023</b>	<b>September 30, 2022</b>
----- (Rupees in '000') -----		
Sales - gross	170,556	443,341
Sales tax	(25,790)	(66,633)
Sales - net	144,766	376,708
Cost of sales	(122,348)	(309,491)
Gross profit	22,418	67,217
Distribution cost	(32,489)	(31,615)
Administrative expenses	(40,019)	(39,399)
Other expenses	(31,960)	(26,590)
Other income	19,396	15,697
Operating (loss)/profit	(62,654)	(14,690)
Finance costs	(44,846)	(37,403)
(loss) before taxation	(107,500)	(52,093)
Taxation		
Current	(3,972)	(6,451)
Deferred	-	-
	(3,972)	(6,451)
Net (loss) for the period	(111,472)	(58,544)
Earnings per share - basic and diluted (Rupees)	(10.36)	(5.44)

It also informed that the following seven (07) Directors of Dadex Eternit Limited have been elected unopposed in the AGM held on October 26, 2023 at 11:30 a.m; in accordance with the provisions of the Listed Companies (Code of Corporate Governance) Regulations, 2019 (amended) and Companies Act, 2017. The names of the elected Directors under each category are as follows:

1. Mr. Sikander Dada- (Other Category)
2. Mr. Abu Talib H.K. Dada- (Other Category)
3. Mr. Shahzad M. Husain- (Other Category)
4. Mr. Maqbool H.H. Rahimtoola- (Other Category)
5. Syed Shahid Ali Bukhari- (Independent Category)
6. Mrs. Ayesha Tariq Allawala- (Independent Category)
7. Mrs. Amber Ahmed Motiwala- (Female Category)

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**DADEX**

Further to inform that the Board of Directors in its meeting held on October 26, 2023, appointed Chairman of the Board Mr. Shahzad M. Husain and also appointed Mr. Sikander Dada as Chief Executive Officer of the Company for a term of three years, effecting from the date of the AGM.

Regarding quarterly report of the Company for the period ended September 30, 2023, will be transmitted through PUCARS separately, within the specified time.

By Order of the Board

  
Muhammad Yousuf  
Company Secretary

- c.c. 1. Central Depository Company of Pakistan Limited  
2. Securities & Exchange Commission of Pakistan  
3. BDO Ebrahim & Co., Chartered Accountants

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