

April 28, 2025

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

Subject: **FINANCIAL RESULTS FOR THE QUARTER ENDED MARCH 31, 2025.**

We would like to inform you that the Board of Directors of Dost Steels Limited in their meeting held on Monday, April 28, 2025 at the registered office at 4<sup>th</sup> Floor, Office # 6-F, Al-Hafeez Tower, M.M. Alam Road, Gulberg-III, Lahore has recommended the followings:

- |                    |     |
|--------------------|-----|
| 1. Cash Dividend : | Nil |
| 2. Bonus Shares:   | Nil |
| 3. Right Shares:   | Nil |

A copy of Profit & Loss Account for the quarter ended March 31, 2025 is enclosed. The Financial Statements for the quarter ended March 31, 2025 will be transmitted through PUCARS separately.

**ANY OTHER CORPORATE ACTION**

It is further approved by the Board that the Chairman is being authorized to sign the agreement between the Banks & Company.

Since the Company has not declared any payouts, therefore No Book closure is required.

Yours truly,  
Dost Steels Limited



Company Secretary

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

**DOST STEEL LTD.**

Office # 6-F, 4th Floor, Al-Hafeez Tower,  
M.M. Alam Road, Gulberg III,  
Lahore.

Ph: 042-35785342

Head Office:

Mill Site: 52 km, Multan Road, Phoolnagar - 55260, Pakistan.

**DOST STEELS LIMITED**  
**STATEMENT OF FINANCIAL POSITION**  
**AS AT 31 MARCH 2025-UN AUDITED**

	Note	March 2025 Rupees	June 2024 Rupees
<b>PROPERTY AND ASSETS</b>			
<b>NON-CURRENT ASSETS</b>			
Property, plant and equipment	6	2,498,030,999	2,507,457,041
Intangible assets	7	1,000	1,000
Long term security deposits	8	40,551,445	40,521,445
Deferred tax assets	9	-	-
		2,538,583,444	2,547,979,486
<b>CURRENT ASSETS</b>			
Stores and spares		26,845,775	26,845,775
Stock in trade	10	-	-
Trade debtors	11	-	-
Advances	12	672,594	672,594
Taxes recoverable/ adjustable	13	18,971,023	16,770,258
Cash and bank balances	14	1,127,677	914,217
		47,617,070	45,202,844
<b>TOTAL PROPERTY AND ASSETS</b>		<b>2,586,200,514</b>	<b>2,593,182,330</b>
<b>EQUITY AND LIABILITIES</b>			
<b>SHARE CAPITAL AND RESERVES</b>			
Share capital	15	4,446,955,770	4,446,955,770
Discount on issue of shares	16	(2,130,224,462)	(2,130,224,462)
Revenue reserve			
Accumulated loss		(2,140,216,832)	(2,005,082,741)
		176,514,476	311,648,567
<b>NON-CURRENT LIABILITIES</b>			
Advance for issuance of shares - unsecured	17	3,829,952	3,829,952
Long term borrowings - secured	18	-	96,366,221
Markup accrued on secured borrowings	19	614,940,264	614,940,264
Deferred liabilities	20	26,737,176	26,121,680
		645,507,392	741,258,117
<b>CURRENT LIABILITIES</b>			
Trade and other payables - unsecured	21	39,958,207	46,907,433
Accrued markup	22	688,685,697	591,743,197
Short term borrowings - unsecured	23	241,720,039	204,176,534
Current and overdue portion of long term borrowings	18	793,814,703	697,448,482
Provision for taxation		-	-
		1,764,178,646	1,540,275,646
<b>CONTINGENCIES AND COMMITMENTS</b>	24	-	-
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>2,586,200,514</b>	<b>2,593,182,330</b>

The annexed notes 1 to 26 form an integral part of these financial statements.

  
Chief Executive Officer

  
Chief Financial Officer

  
Director

**DOST STEELS LIMITED**  
**STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME**  
**FOR THE PERIOD ENDED 31 MARCH 2025 UN-AUDITED**

	Nine Months Ended		Quarter Ended	
	March 2025 Rupees	March 2024 Rupees	March 2025 Rupees	March 2024 Rupees
Sales	-	-	-	-
Cost of sales	(29,388,694)	(34,236,625)	(9,703,691)	(10,066,987)
Gross loss	(29,388,694)	(34,236,625)	(9,703,691)	(10,066,987)
Administrative and selling expenses	(8,761,191)	(32,033,739)	(2,640,960)	(10,752,007)
Finance cost	(96,984,206)	(131,815,194)	(24,188,447)	(43,520,371)
Other operating income	-	18,241,417	-	-
Loss before taxation	(135,134,091)	(179,844,141)	(36,533,098)	(64,339,365)
Taxation	-	-	-	-
Loss for the year	(135,134,091)	(179,844,141)	(36,533,098)	(64,339,365)
<b>OTHER COMPREHENSIVE INCOME- NET OF INCOME TAX</b>				
Items that will not be reclassified subsequently to the statement of profit or loss	-	-	-	-
Items that will be reclassified to the statement of profit or loss	-	-	-	-
Other comprehensive income for the year	-	-	-	-
Total comprehensive loss for the PERIOD	(135,134,091)	(179,844,141)	(36,533,098)	(64,339,365)
Loss per share	(0.36)	(0.40)	-0.14	-0.19

The annexed notes 1 to 26 form an integral part of these financial statements.

  
Chief Executive Officer

  
Chief Financial Officer

  
Director

**DOST STEELS LIMITED**  
**STATEMENT OF CHANGES IN EQUITY**  
**FOR THE PERIOD ENDED 31 MARCH 2025 UN-AUDITED**

	Share capital	Discount on issue of shares	Revenue reserve Accumulated loss	Total
	----- Rupees -----			
Balance as at 01 July 2023	3,157,338,600	(1,365,481,480)	(1,762,846,818)	29,010,302
Shares issued during the period:				
Issuance of 128,961,717 ordinary shares of Rs. 10 each by other than right issue	1,289,617,170	-	-	1,289,617,170
Discount on issue of ordinary shares other than	-	(764,742,982)	-	(764,742,982)
	1,289,617,170	(764,742,982)	-	524,874,188
Total comprehensive loss:				
Loss for the Period	-	-	(179,844,141)	(179,844,141)
Other comprehensive income for the period	-	-	-	-
	-	-	(179,844,141)	(179,844,141)
Balance as at 31 March 2024	4,446,955,770	(2,130,224,462)	(1,942,690,959)	374,040,349
Loss for the Period	-	-	(62,391,782)	(62,391,782)
Other comprehensive income for the period	-	-	-	-
	-	-	(62,391,782)	(62,391,782)
Balance as at 30 June 2024	4,446,955,770	(2,130,224,462)	(2,005,082,741)	311,648,567
Total comprehensive loss:				
Loss for the period	-	-	(135,134,091)	(135,134,091)
Other comprehensive income for the period	-	-	-	-
	-	-	(135,134,091)	(135,134,091)
Balance as at 31 March 2025	4,446,955,770	(2,130,224,462)	(2,140,216,832)	176,514,476

The annexed notes 1 to 26 form an integral part of these financial statements.

  
Chief Executive Officer

  
Chief Financial Officer

  
Director

**DOST STEELS LIMITED**  
**STATEMENT OF CASH FLOWS**  
**FOR THE PERIOD ENDED 31 MARCH 2025 UN-AUDITED**

	March 2025 Rupees	March 2024 Rupees
Note		
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Loss before taxation	(135,134,091)	(179,844,141)
Adjustments for non-cash and other items:		
Depreciation	9,426,040	10,520,925
Finance cost	96,984,206	131,815,194
Provision for gratuity	615,497	615,498
Profit on bank deposit accounts	-	(2,467)
	107,025,743	142,949,150
Operating cash flows before working capital changes	(28,108,348)	(36,894,991)
(Increase)/ decrease in current assets:		
Advances	-	579,145
Taxes recoverable/ adjustable	(2,200,765)	(913)
Increase/ (decrease) in current liabilities:		
Trade and other payables	(6,949,226)	1,177,918
	(9,149,991)	1,756,150
Cash used in operations	(37,258,339)	(35,138,841)
Finance cost paid	(41,706)	(17,378)
Net cash flows used in operating activities	(37,300,045)	(35,156,219)
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Long term security deposits	(30,000)	-
Profit received on bank deposit accounts	-	2,467
Net cash flows generated from investing activities	(30,000)	2,467
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Paid Up Capital		170,604,121
Short term borrowings-unsecured-net	37,543,505	(134,362,913)
Net cash flows generated from financing activities	37,543,505	36,241,208
Net increase in cash and cash equivalents during the year	213,460	1,087,457
Cash and cash equivalents at the beginning of the year	914,217	129,114
Cash and cash equivalents at the end of the year	14 1,127,677	1,216,571

The annexed notes 1 to 26 form an integral part of these financial statements.

  
Chief Executive Officer

  
Chief Financial Officer

  
Director