



September 24, 2025

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

Dear Sir,

Financial results for the year ended June 30, 2025

We have to inform you that the Board of Directors of our Company in their meeting held on September 24, 2025, 4:30 p.m at Dadex House, 34-A/1, Block-6, P.E.C.H.S., Shahrah-e-Faisal, Karachi have recommended the following:

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

A. The following financial statements of the Company for the period ended June 30, 2025 are attached;

- a) Statement of Profit or Loss along with appropriations, Earning/(Loss) Per Share and comparative figures of immediately preceding corresponding period;
- b) Statement of Financial Position;
- c) Statement of Changes in Equity; and
- d) Statement of Cash Flows.

B. Other Price-Sensitive Information / Corporate Announcement(s)

The Board of Directors of the Company resolved to convene Annual General Meeting (AGM) scheduled to be held on October 28, 2025 at 03:30 p.m. at the Registered Office of the Company: Dadex House, 34-A/1, Block-6, P.E.C.H.S., Shahrah-e-Faisal, Karachi-75400.

The entitled shareholders / members to attend the meeting whose names will appear in the Register of Members on Monday, October 20, 2025.

The Register of Members and the Share Transfer Books of the Company shall remain closed from October 21, 2025 to October 28, 2025 (both days inclusive). Transfers received in order at the office of our Share Registrar, M/S. JWAFFS Registrar Services (Private) Limited., Office # 20, 5th floor, Arkay Square Estention, New Chali, Shahrah-e-Liaqat, Karachi by the close of the business hours on October 20, 2025 will be treated in time for incorporating the change in the Register of Members as at October 20, 2025.

The Annual Report of the Company will be transmitted through PUCARS at least 21 days before holding of the Annual General Meeting.

By Order of the Board

Muhammad Yousuf Company Secretary

- 1. Central Depositary Company of Pakistan Limited
 - 2. Securities & Exchange Commission of Pakistan
 - 3. BDO Ebrahim & Co., Chartered Accountants
 - 4. JWAFFS Registrars Services (Private) Limited.

STATEMENT OF FINANCIAL POSITION

As at June 30, 2025			
A3 01 30110 00, 2020		2025	2024
ASSETS	Note	(Rupees in t	housands)
NON-CURRENT ASSETS	Note	(Hapees III ti	iousurius)
Property, plant and equipment	8	405.275	1140.000
Operating fixed assets	9	405,275 13,177	1,148,639 1,932
Capital work in progress	9	418,452	1,150,571
Investment property	10	410,452	24,112
Long-term loans	11	232	454
Long-term deposits	12	14,715	14,715
Deferred tax asset	13	138,700	145,786
OUDDENT ACCETS		572,099	1,335,638
CURRENT ASSETS Stores, spares and loose tools	14	41,752	42.624
Stock-in-trade	15	175,353	42,624 192,153
Trade debts	16	10,386	48,635
Loans and advances	17	58,532	38,606
Trade deposits and short term prepayments	18	36,621	40,585
Other receivables	19	35,379	22,093
Income tax refund due from Government		131,807	243,816
Taxation - net	20	17,222	38,477
Cash and bank balances	21	23,017	49,098
New account was at a late factor and	00	530,069	716,088
Non-current assets held for sale	22	1,771,136	723,205
TOTAL ASSETS		2,873,304	2,774,930
EQUITY AND LIABILITIES SHARE CAPITAL AND RESERVES Authorized share capital 12,000,000 (2024: 12,000,000) ordinary shares of Rs. 10 eac 8,000,000 (2024: 8,000,000) 'B' class ordinary shares of R		120,000 80,000 200,000	120,000 <u>80,000</u> 200,000
Issued, subscribed and paid-up capital	23	107,640	107,640
Share premium		5,655 113,295	5,655 113,295
Reserve Capital reserves			1,506,789
Surplus on revaluation of property, plant and equipment		1,817,308	1,500,769
Revenue reserves Accumulated losses		(1,495,799)	(1,108,194)
Accumulated losses	24	321,509	398,595
		434,804	511,890
NON-CURRENT LIABILITIES		1,496	3,875
Lease liabilities	25	1,496	3,875
CURRENT LIABILITIES			
GIDC Payable	27	29,344	29,344
Trade and other payables	28	1,659,073	1,440,371
Short-term borrowings	29	651,426	669,111
Accrued markup	30	27,410	37,800
Current portion of lease liabilities	25	1,534 52,000	1,323 65,000
Loan from directors	26	16,217	16,217
Unclaimed dividend		2,437,004	2,259,165
TOTAL EQUITY AND LIABILITIES	04		
CONTINGENCIES AND COMMITMENTS	31	2,873,304	2,774,930

Sikander Dada Chief Executive Shahzad M. Husain Chairman



STATEMENT OF PROFIT OR LOSS

For the Year Ended June 30, 2025

		2025	2024
	Note	(Rupees in thousands)	
Sales - gross		936,616	1,348,479
Sales tax		(155,673)	(229,215)
Sales - net	32	780,943	1,119,264
Cost of sales	33	(826,617)_	(1,062,590)
Gross (loss) / profit		(45,674)	56,674
Distribution costs	34	(70,256)	(96,950)
Administrative expenses	35	(201,671)	(176,067)
Other expenses	36	(60,143)	(22,214)
Other income	37	118,067	93,155
Operating loss		(259,677)	(145,402)
Finance cost	38	(120,423)	(167,558)
Loss before income tax and levy		(380,100)	(312,960)
Levy	39	(10,187)	(1,161)
Loss before income tax		(390,287)	(314,121)
Taxation	40	(16,760)	(36,282)
Net loss for the year		(407,047)	(350,403)
Loss per share - basic and diluted (Rupees)	41	(37.82)	(32.55)

Sikander Dada Chief Executive Shahzad M. Husain Chairman



STATEMENT OF COMPREHENSIVE INCOME

For the Year Ended June 30, 2025

	2025	2024	
	(Rupees in thousands)		
Net loss for the year	(407,047)	(350,403)	
Other comprehensive income			
Items that will not be reclassified subsequently to statement of profit or loss:			
Revaluation of property, plant and equipment	329,961	-	
Total comprehensive loss for the year	(77,086)	(350,403)	

Sikander Dada Chief Executive Shahzad M. Husain Chairman



STATEMENT OF CHANGES IN EQUITY

For the Year Ended June 30, 2025

	Ordinary shares	Share premium	Revaluation surplus	Accumulated losses	Reserves	Total
	——————————————————————————————————————					_
Balance as at July 01, 2023	107,640	5,655	1,525,882	(776,884)	748,998	862,293
Total comprehensive loss Loss for the year Other comprehensive income	- -	- -	- -	(350,403)	(350,403)	(350,403)
Transferred from surplus on revaluation of fixed assets	-	-	-	(350,403)	(350,403)	(350,403)
on account of incremental depreciation	-	-	(19,093)	19,093	-	
Balance as at June 30, 2024	107,640	5,655	1,506,789	(1,108,194)	398,595	511,890
Balance as at July 01, 2024	107,640	5,655	1,506,789	(1,108,194)	398,595	511,890
Total comprehensive income						
Loss for the year Other comprehensive income	1 1	- -	- 329,961	(407,047) -	(407,047) 329,961	(407,047) 329,961
Transferred from surplus on revaluation of fixed assets on account of	-	-	329,961	(407,047)	(77,086)	(77,086)
incremental depreciation	-	=	(19,442)	19,442	-	-
Balance as at June 30, 2025	107,640	5,655	1,817,308	(1,495,799)	321,509	434,804

Issued, subscribed

and paid-up capital

Reserves

Total

Total

Revenue

Reserve

Capital

Reserve

Sikander Dada Chief Executive Shahzad M. Husain Chairman



STATEMENT OF CASH FLOW

For the Year Ended June 30, 2025

		2025	2024
	Note	(Rupees in thousands)	
CASH FLOWS FROM OPERATING ACTIVITIES			
Cash generated from operations	42	26,394	254,302
Finance cost paid		(130,073)	(169,401)
Taxes received/(paid)		114,562	(52,880)
Net cash flows generated from operating activities		10,883	32,021
CASH FLOWS FROM INVESTING ACTIVITIES			
Additions to capital work in progress		(27,051)	(27,772)
Addition of right-to-use assets		-	(3,854)
Disposal of right-to-use assets		-	4,594
Proceeds from sale of property, plant and equipme	nt	8,993	20,424
Long term security deposits		-	1,744
Interest received		633	10,766
Net cash flows (used in)/generated from investing o	activities	(17,425)	5,902
CASH FLOWS FROM FINANCING ACTIVITIES			
Repayment of lease liabilities		(1,854)	(2,631)
Dividend paid during the year		-	(471)
Net cash used in financing activities		(1,854)	(3,103)
Net increase in cash and cash equivalents		(8,396)	34,820
Cash and cash equivalents at the beginning of the	year	(620,014)	(654,834)
Cash and cash equivalents at the end of the year	43	(628,409)	(620,014)

Sikander Dada Chief Executive Shahzad M. Husain Chairman

