

DEWAN CEMENT LIMITED

September 29, 2025

FORM-3

The General Manager

Karachi Stock Exchange Limited

Stock Exchange Building, Stock Exchange Road
Karachi, Pakistan.

Subject: **Financial Results for the year ended June 30, 2025**

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on September 29, 2025 at 03:30 p.m. at Dewan Centre, 3-A, Lalazar, Beach Hotel Road, Karachi, Pakistan, recommended the following:

(i) CASH DIVIDEND	Nil
AND/OR	
(ii) BONUS SHARES	Nil
AND/OR	
(iii) RIGHT SHARES	Nil
AND/OR	
(iv) ANY OTHER ENTITLEMENT/CORPORATE ACTION	Nil
AND/OR	
(v) ANY OTHER PRICE-SENSITIVE INFORMATION	Nil

The financial results of the Company for the year ended June 30, 2025 are as follows:

	2025	2024
	----- (Rupees in '000) -----	
Turnover - Net	21,413,394	22,319,082
Cost of sales	(19,866,927)	(21,925,149)
Gross profit	1,546,467	393,933
Distribution cost	(148,440)	(149,296)
Administrative expenses	(1,016,246)	(873,477)
Other operating expenses	(44,149)	(7,881)
	(1,208,835)	(1,030,654)
Operating profit / (loss)	337,631	(636,721)
Other income	26,159	46,669
Finance cost	(12,075)	(21,090)
Profit / (loss) before income tax and levies	351,715	(611,142)
Levies	(267,787)	(279,424)
Profit / (loss) before income tax	83,928	(890,566)
Taxation		
- Current	(98,273)	--
- Deferred	(953,443)	380,854
	(1,051,716)	380,854
Loss for the year	(967,788)	(509,712)
Loss per share - Basic and diluted - (Rupees)	(2.00)	(1.05)



YD | A YOUSUF DEWAN COMPANY

DEWAN CEMENT LIMITED

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DEWAN CEMENT LIMITED

STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2025

	2025	2024
	----- (Rupees in '000) -----	
ASSETS		
NON-CURRENT ASSETS		
Property, plant and equipment	43,493,809	43,714,896
Long term deposits	132,311	132,311
Long term loans	2,925	2,482
	43,629,045	43,849,689
CURRENT ASSETS		
Stores and spare parts	1,839,921	1,909,774
Stock in trade	524,240	841,176
Trade debts - Unsecured	683,475	976,206
Loans and advances - Unsecured, considered good	337,274	366,791
Deposits and prepayments	20,369	13,603
Other receivables	43,680	44,719
Short term investments	882	612
Advance tax - Net	--	610,349
Cash and bank balances	161,630	159,266
	3,611,471	4,922,496
	47,240,516	48,772,185
EQUITY AND LIABILITIES		
SHARE CAPITAL AND RESERVES		
Authorised share capital		
850,000,000 (2024: 850,000,000) Ordinary shares of Rs. 10/- each	8,500,000	8,500,000
Issued, subscribed and paid-up share capital	4,841,133	4,841,133
Revenue reserves		
Un-appropriated profit	2,620,443	3,197,283
Capital reserve		
Merger reserve	629,444	629,444
Surplus on revaluation of property, plant and equipment	16,385,954	18,303,818
	24,476,974	26,971,678
NON-CURRENT LIABILITIES		
Long term borrowings	73,886	90,419
Advances for investment in term finance certificates	2,910,000	2,910,000
Long term deposits and payables	638,982	467,644
Deferred tax liability - Net	12,985,301	10,504,942
	16,608,169	13,973,005
CURRENT LIABILITIES		
Trade and other payables	3,005,107	4,690,706
Short term borrowings	579,159	579,159
Mark-up payable	792,660	792,661
Current and overdue portion of non-current liabilities	1,730,737	1,750,270
Dividend payable	12,926	12,926
Unpaid and unclaimed dividend	1,780	1,780
Provision for taxation - Net	33,004	--
	6,155,373	7,827,502
CONTINGENCIES AND COMMITMENTS	--	--
	47,240,516	48,772,185



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STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 30 JUNE 2025

	Issued, subscribed and paid-up share capital	Revenue reserves	Capital reserves			Total equity
		Un- appropriate d profit	Merger reserve Note 17	Surplus on revaluation of property, plant and equipment	Total capital reserves	
----- (Rupees in '000) -----						
Balance as on 1 July 2023	4,841,133	3,264,738	629,444	18,746,075	19,375,519	27,481,390
Loss for the year ended 30 June 2024	--	(509,712)	--	--	--	(509,712)
Other comprehensive income	--	--	--	--	--	--
Total comprehensive loss for the year	--	(509,712)	--	--	--	(509,712)
Incremental depreciation transferred from surplus on revaluation of property, plant and equipment - Net of tax	--	442,257	--	(442,257)	(442,257)	--
Balance as at 30 June 2024	4,841,133	3,197,283	629,444	18,303,818	18,933,262	26,971,678
Loss for the year ended 30 June 2025	--	(967,788)	--	--	--	(967,788)
Other comprehensive loss	--	--	--	(1,526,916)	(1,526,916)	(1,526,916)
Total comprehensive loss for the year	--	(967,788)	--	(1,526,916)	(1,526,916)	(2,494,704)
Incremental depreciation transferred from surplus on revaluation of property, plant and equipment - Net of tax	--	390,948	--	(390,948)	(390,948)	--
Balance as at 30 June 2025	4,841,133	2,620,443	629,444	16,385,954	17,015,398	24,476,974

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STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 30 JUNE 2025

	2025	2024
	----- (Rupees in '000) -----	
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit / (loss) before income tax and levies	351,715	(611,142)
<i>Adjustments for non-cash and other items:</i>		
Depreciation	1,355,465	1,412,962
Gain on disposal of operating fixed assets	--	(19)
Workers' Profit Participation Fund	19,545	--
Unwinding of discount	11,801	14,836
Workers' Welfare Fund	19,654	2,931
Gain on remeasurement of short term investments	(271)	(190)
Finance cost	274	6,254
Cash inflows before working capital changes	1,758,183	825,632
<i>Movement in working capital</i>		
<i>(Increase) / decrease in current assets</i>		
Stores and spare parts	69,853	(271,342)
Stock in trade	316,936	(94,430)
Trade debts - Unsecured	292,731	(156,039)
Loans and advances - Unsecured, considered good	29,517	(96,623)
Deposits and prepayments	(6,766)	30,702
Other receivables	1,039	61,070
	703,310	(526,662)
<i>Increase / (decrease) in current liabilities</i>		
Trade and other payables	(1,724,798)	296,774
Cash generated from operations	736,695	595,744
<i>Payment for:</i>		
Taxes net of refund received	277,293	(269,579)
Finance cost	(276)	(6,254)
Net cash inflows from operating activities	1,013,712	319,911
CASH FLOWS FROM INVESTING ACTIVITIES		
Fixed capital expenditures	(1,134,377)	(522,587)
Sale proceeds on disposal of fixed assets	--	145
Long term loans disbursed	(443)	873
Long term deposits placed	--	472,000
Net cash outflows from investing activities	(1,134,820)	(49,569)



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	2025 ----- (Rupees in '000) -----	2024 ----- (Rupees in '000) -----
CASH FLOWS FROM FINANCING ACTIVITIES		
Repayments of long term borrowings	(47,866)	(47,033)
Net movement in long term deposits and payables	171,338	(148,999)
Net cash inflows / (outflows) from financing activities	123,472	(196,032)
Net increase in cash and cash equivalents	2,364	74,310
Cash and cash equivalents at the beginning of the year	159,266	84,956
Cash and cash equivalents at the end of the year	161,630	159,266

The auditors have issued qualified opinion on financial statements. Qualifications relate to non-provisioning of markup, classification of current liabilities as non-current liabilities. Furthermore, emphasis of matter paragraph has also been added relating to doubt about company's ability to continue as going concern.

The Annual General Meeting of the Company will be held on Monday, October 27, 2025 at Karachi, Pakistan.

The Share Transfer Books of the Company will be closed from October 20, 2025 to October 27, 2025 (both days inclusive).

We will send you scanned copy of Financial Statements of the Company, in compliance with the PSX circular No. PSX/N-4952 dated August 29, 2018, before 21 days of the AGM.

Yours faithfully,



Hazrat Ali
Chief Financial Officer



Syed Maqbool Ali
Director



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