

DEWAN SALMAN FIBRE LIMITED

September 29, 2025

FORM-3

The General Manager
Pakistan 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 07:30 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) -----	
Sales	--	--
Cost of sales	283,045	411,875
Gross loss	(283,045)	(411,875)
Operating expenses	62,859	42,532
Operating loss	(345,904)	(454,407)
Finance cost	143,811	38,824
Other charges	32,978	103,680
Other income	(96,061)	(333,624)
	80,728	(191,120)
Loss before income tax and Levis	(426,632)	(263,287)
Taxation - Net	46,599	58,677
Loss for the year	(380,033)	(204,610)
Loss per share - Basic and diluted	(1.04)	(0.56)



YD | A YOUSUF DEWAN COMPANY

DEWAN SALMAN FIBRE LIMITED
Registered Office: Plot No. 6, Street No. 9, Fayyaz Market
G-8/2, Islamabad, Pakistan.
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Corporate Office: 2nd Floor, Block 'A', Finance & Trade Centre
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DEWAN SALMAN FIBRE LIMITED

STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2025

	2025	2024
	----- (Rupees in '000) -----	
<u>EQUITY AND LIABILITIES</u>		
SHARE CAPITAL AND RESERVES		
Authorized share capital		
630,000,000 (2024: 630,000,000) Ordinary shares of Rs. 10/- each	6,300,000	6,300,000
90,000,000 (2024: 90,000,000) Preference shares of Rs. 10/- each	900,000	900,000
	<u>7,200,000</u>	<u>7,200,000</u>
Issued, subscribed and paid-up share capital	3,663,211	3,663,211
Revenue reserves		
General reserves	350,000	350,000
Accumulated losses	(23,602,834)	(23,609,524)
Capital reserves		
Surplus on revaluation of property, plant and equipment	<u>1,715,540</u>	<u>1,827,867</u>
	<u>(17,874,083)</u>	<u>(17,768,446)</u>
NON-CURRENT LIABILITIES		
Long term loans	121,455	--
Deferred liabilities	<u>539,607</u>	<u>598,141</u>
	661,062	598,141
CURRENT LIABILITIES		
Trade and other payables	841,326	857,478
Short term borrowings	13,770,926	13,770,926
Overdue portion of long term liabilities	6,972,944	7,223,229
Provision for taxation	<u>208,396</u>	<u>208,396</u>
	21,793,592	22,060,029
CONTINGENCIES AND COMMITMENTS	--	--
	<u>4,580,571</u>	<u>4,889,724</u>
<u>ASSETS</u>		
NON-CURRENT ASSETS		
Property, plant and equipment	3,429,627	3,708,308
CURRENT ASSETS		
Stores and spares	372,169	391,756
Stock in trade	--	--
Trade debts - Unsecured	211,784	228,401
Advances	11,408	15,352
Short term deposits	150,613	151,437
Advances and other receivables - Considered good	63,727	54,487
Cash and bank balances	<u>21,243</u>	<u>19,983</u>
	830,944	861,416
Non-current asset held for sale	<u>320,000</u>	<u>320,000</u>
	<u>4,580,571</u>	<u>4,889,724</u>



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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
		General reserve	Accumulated losses	Total revenue reserves	Surplus on revaluation of property, plant and equipment	Total capital reserves	
----- (Rupees in '000) -----							
Balance as on 1 July 2023	3,663,211	350,000	(23,578,881)	(23,228,881)	2,624,756	2,624,756	(16,940,914)
Loss for the year ended 30 June 2024	--	--	(204,610)	(204,610)	--	--	(204,610)
Reversal in Revaluation due to current revaluation	--	--	--	--	(621,341)	(621,341)	(621,341)
Other comprehensive income	--	--	(1,581)	(1,581)	--	--	(1,581)
Total comprehensive loss for the year	--	--	(206,191)	(206,191)	(621,341)	(621,341)	(827,532)
Transfer to accumulated losses on account of incremental depreciation - Net of tax	--	--	175,548	175,548	(175,548)	(175,548)	--
Balance as at 30 June 2024	3,663,211	350,000	(23,609,524)	(23,259,524)	1,827,867	1,827,867	(17,768,446)
Loss for the year ended 30 June 2025	--	--	(380,033)	(380,033)	--	--	(380,033)
Remeasurement of defined benefit liability - Net of tax	--	--	1,760	1,760	--	--	1,760
Other comprehensive income	--	--	272,636	272,636	--	--	272,636
Total comprehensive loss for the year	--	--	(105,637)	(105,637)	--	--	(105,637)
Transfer to accumulated losses on account of incremental depreciation - Net of tax	--	--	112,327	112,327	(112,327)	(112,327)	--
Balance as at 30 June 2025	3,663,211	350,000	(23,602,834)	(23,252,834)	1,715,540	1,715,540	(17,874,083)



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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		
Loss before taxation	(426,632)	(263,287)
<i>Adjustments for non-cash and other items:</i>		
Depreciation	279,005	381,528
Unwinding of discount	14,446	38,145
Exchange gain - Net	(393)	(221,340)
Provision for gratuity	4,225	4,022
Provision for doubtful debts / advances / receivables- net of recovery	(12,464)	17,325
Provision for obsolescence and slow moving stocks and stores	19,588	43,529
Finance cost	129,365	679
Cash outflows before working capital changes	7,140	601
<i>Movement in working capital</i>		
<i>(Increase) / decrease in current assets</i>		
Trade debts - Unsecured	30,748	61,179
Short term loans to associated undertakings - considered good	--	115,599
Advances	3,176	(851)
Advances and other receivables - Considered good	(21)	(18,056)
Short term deposits	824	--
<i>Increase in current liabilities</i>		
Trade and other payables	(16,152)	(144,715)
	18,575	13,156
Cash generated from operations	25,715	13,757
<i>Payments for:</i>		
Staff gratuity	(13,431)	(6,273)
Finance cost	(5)	(5)
Taxation	(10,695)	(9,581)
	(24,131)	(15,859)
Net cash inflows from operating activities	1,584	(2,102)
CASH FLOWS FROM INVESTING ACTIVITIES		
Fixed capital expenditure	(324)	(603)
Net cash outflows from investing activities	(324)	(603)
CASH FLOWS FROM FINANCING ACTIVITIES		
Long term loans - Net of Exchange diff	--	--
Net cash outflows from financing activities	--	--
Net increase / (decrease) in cash and cash equivalents	1,260	(2,705)
Cash and cash equivalents at beginning of the year	(2,952,912)	(2,950,207)
Cash and cash equivalents at end of the year	(2,951,652)	(2,952,912)



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Auditors have expressed adverse conclusion on going concern assumption due to closure of operations, cases by lenders due to non-payment of liabilities and related non-provisioning of mark-up, valuation of investment in associated concern at equity method, non-provisioning for doubtful debts, physical verification of stocks and valuation of impairment of Property, Plant & Equipment.

The Annual General Meetings of the Company will be held on Tuesday, October 28, 2025 at Islamabad, Pakistan.

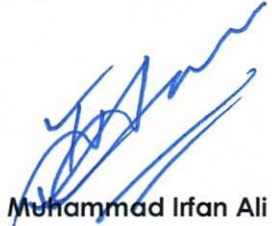
The Share Transfer Books of the Company will be closed from October 20, 2025 to October 28, 2025 (both days inclusive).

We will send you a scanned copy of the 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,



Muhammad Hanif German
Company Secretary



Muhammad Irfan Ali
Director



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