

**DADEX**

October 28, 2025

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

Dear Sir,

Financial results for the year ended September 30, 2025

We have to inform you that the Board of Directors of our Company in their meeting held on October 28, 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:

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

A. The following financial statements of the Company for the 1st Quarter ended September 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 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 Extension, New Chali, Shahrah-e-Liaquat, 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 1st Quarterly Report of the Company for the period ended September 30, 2025 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
 - 4. JWAFFS Registrars Services (Private) Limited.

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CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION (UN-AUDITED)

As at September 30, 2025

		September 30, 2025	June 30, 2025
		(Un-audited)	(Audited)
	Note	(Rupees in '000')	
ASSETS			
NON - CURRENT ASSETS			
Property, plant and equipment			
Operating fixed assets	7	395,957	405,275
Capital work in progress	8	17,729	13,177
		<u>413,686</u>	<u>418,452</u>
Long-term loans and advances		157	232
Long-term security deposits		14,715	14,715
Deferred tax asset		<u>138,700</u>	<u>138,700</u>
		567,258	572,099
CURRENT ASSETS			
Stores, spare parts and loose tools		43,513	41,752
Stock in trade	9	139,116	175,353
Trade debts	10	15,529	10,386
Loans and advances		221,276	58,532
Trade deposits and short term prepayments		36,102	36,621
Other receivables		33,365	35,379
Income tax refund due from Government		131,807	131,807
Taxation - net		-789	17,222
Cash and bank balances		<u>15,793</u>	<u>23,017</u>
		635,712	530,069
Non-current assets held for sale		<u>1,771,136</u>	<u>1,771,136</u>
TOTAL ASSETS		<u><u>2,974,106</u></u>	<u><u>2,873,304</u></u>
EQUITY AND LIABILITIES			
SHARE CAPITAL AND RESERVES			
Authorized share capital			
12,000,000 (June 30, 2024: 12000,000) ordinary shares of Rs. 10 each		120,000	120,000
8,000,000 (June 30, 2024: 8000,000) 'B' class ordinary shares of Rs. 10 each		<u>80,000</u>	<u>80,000</u>
		<u>200,000</u>	<u>200,000</u>
Issued, subscribed and paid-up capital	11	<u>107,640</u>	<u>107,640</u>
Share premium		<u>5,655</u>	<u>5,655</u>
		113,295	113,295
Reserves			
Capital reserves			
Surplus on revaluation of property, plant and equipment		<u>1,816,775</u>	<u>1,817,308</u>
Revenue reserves		<u>(1,570,914)</u>	<u>(1,495,799)</u>
Accumulated losses		<u>245,861</u>	<u>321,509</u>
		359,156	434,804
NON - CURRENT LIABILITIES			
Liabilities against assets subject to finance lease		<u>1,496</u>	<u>1,496</u>
		1,496	1,496
CURRENT LIABILITIES			
GIDC payable		29,344	29,344
Trade and other payables	12	1,857,128	1,659,073
Accrued markup		16,763	27,410
Short-term borrowings	13	640,468	651,426
Current portion of liabilities against assets subject to finance lease		1,534	1,534
Loan from directors		52,000	52,000
Unclaimed dividend		<u>16,217</u>	<u>16,217</u>
		2,613,454	2,437,004
CONTINGENCIES AND COMMITMENTS	14		
TOTAL EQUITY AND LIABILITIES		<u>2,974,106</u>	<u>2,873,304</u>

The annexed notes from 1 to 25 form an integral part of these condensed interim financial information.


Sikander Dada
Chief Executive

Director

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Muhammad Yousuf
Chief Financial Officer

CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UN-AUDITED)

For the Three Months Ended September 30, 2025

	Note	Three months ended	
		September	September 30,
		30, 2025	2024
		----- (Rupees in '000') -----	
Sales - gross		247,311	267,916
Sales tax		(41,612)	(45,047)
Sales - net	15	205,699	222,869
Cost of sales	16	(220,493)	(221,934)
Gross profit		(14,794)	935
Distribution cost		(19,093)	(18,626)
Administrative expenses		(38,223)	(47,930)
Other expenses		(135)	(17,489)
Other income		24,686	29,982
Operating (loss)/profit		(47,559)	(53,128)
Finance costs		(22,466)	(36,899)
Loss before income tax and minimum tax differential		(70,025)	(90,027)
Minimum tsx differential		-	-
Loss before income tax		(70,025)	(90,027)
Taxation		(5,623)	(5,522)
Net (loss) for the period		<u>(75,648)</u>	<u>(95,549)</u>
Earnings per share - basic and diluted (Rupees)	17	<u>(7.03)</u>	<u>(8.88)</u>

The annexed notes from 1 to 25 form an integral part of these condensed interim financial information.



Sikander Dada
Chief Executive

Director



Muhammad Yousuf
Chief Financial Officer

CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED)

For the Three Months Ended September 30, 2025

	Three months ended	
	September 30, 2025	September 30, 2024
	----- (Rupees in '000') -----	
(Loss) for the period	(75,648)	(95,549)
Other comprehensive income	-	-
Total comprehensive (loss) for the period	<u>(75,648)</u>	<u>(95,549)</u>

The annexed notes from 1 to 25 form an integral part of these condensed interim financial information.



Sikander Dada
Chief Executive

Director



Muhammad Yousuf
Chief Financial Officer

CONDENSED INTERIM STATEMENT OF CASH FLOWS (UN-AUDITED)

For the Three Months Ended September 30, 2025

	Three months ended	
	September	September
	30,	30,
	2025	2024
Note	----- (Rupees in '000') -----	
CASH FLOWS FROM OPERATING ACTIVITIES		
Cash generated from operations	18 29,026	(14,234)
Finance cost paid	(33,113)	(39,848)
Taxes paid	12,388	66,700
Net cash generated from operating activities	8,301	12,618
CASH FLOWS FROM INVESTING ACTIVITIES		
Capital expenditure	(4,647)	(5,769)
Addition to intangible assets	-	-
Proceeds from disposal of fixed assets	-	-
Long term security deposits	75	(203)
Interest received	5	573
Net cash used in investing activities	(4,567)	(5,399)
CASH FLOWS FROM FINANCING ACTIVITIES		
Repayment of liabilities against assets subject to finance lease	-	-
Long-term financing - net	-	-
Repayment of long term Sponsors / Directors' loan	-	(40,000)
Short term borrowings - net	-	-
Dividend paid	-	-
Net cash used in financing activities	-	(40,000)
Net increase / (decrease) in cash and cash equivalents	3,734	(32,781)
Cash and cash equivalents at the beginning of the period	(628,409)	(620,013)
Cash and cash equivalents at the end of the period	(624,675)	(652,794)
CASH AND CASH EQUIVALENTS		
Cash and bank balances	15,793	5,475
Short-term borrowings	(640,468)	(658,269)
	(624,675)	(652,794)



Sikander Dada
Chief Executive

Director



Muhammad Yousuf
Chief Financial Officer

CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY

For the Three Months Ended September 30, 2025

Issued, subscribed and paid up capital		Reserves			
		Capital Reserve	Revenue reserve	Total Reserves	Total
Ordinary shares	Share Premium	Revaluation surplus	Accumulated losses		

(Rupees in '000')

Balance as at July 1, 2024	107,640	5,655	1,506,789	(1,108,194)	398,595	511,890
Total comprehensive (loss) for the three months ended September 30, 2023						
Net (loss) for the period	-	-		(95,549)	(95,549)	(95,549)
Other comprehensive income	-	-		-	-	-
Transferred from Surplus on revaluation of fixed assets on account of incremental depreciation	-	-	-	(95,549)	(95,549)	(95,549)
	-	-	(4,773)	4,773	-	-
Balance as at September 30, 2024	107,640	5,655	1,502,016	(1,198,970)	303,046	416,341
Balance as at July 1, 2025	107,640	5,655	1,817,308	(1,495,799)	321,509	434,804
Total comprehensive (loss) for the three months ended September 30, 2024						
Net (loss) for the period	-	-		(75,648)	(75,648)	(75,648)
Other comprehensive income	-	-		-	-	-
Transferred from Surplus on revaluation of fixed assets on account of incremental depreciation	-	-	-	(75,648)	(75,648)	(75,648)
	-	-	(533)	533	-	-
Balance as at September 30, 2025	107,640	5,655	1,816,775	(1,570,914)	245,861	359,156

The annexed notes from 1 to 25 form an integral part of these condensed interim financial information.


Sikander Dada
Chief Executive

Director


Muhammad Yousuf
Chief Financial Officer