

DEWAN SALMAN FIBRE LIMITED

February 26, 2026

FORM-3

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

Subject: **Financial Results for the Half Yearly, un-audited, condensed interim Financial Statements of the Company for the period ended December 31, 2025**

Dear Sir,

We have to inform you that the Board of Directors of our company in their meeting held on Thursday, February 26, 2026 at 04:00 p.m. at Karachi, 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 Half Yearly, un-audited, condensed interim Financial Statements of the Company for the period ended December 31, 2025, are as follows:

	Half Year Ended		Quarter Ended	
	Dec, 31 2025	Dec, 31 2024	Dec, 31 2025	Dec, 31 2024
	(Rupees in '000)		(Rupees in '000)	
Sales	--	--	--	--
Cost of sales	127,823	142,175	63,667	71,123
Gross loss	(127,823)	(142,175)	(63,667)	(71,123)
Administration expenses	31,325	35,103	13,294	19,889
Operating loss	(159,148)	(177,278)	(76,961)	(91,012)
Finance cost	8,381	50,903	4,276	45,941
Other charges	9,304	9,794	9,304	9,794
Other income	(97,558)	(36,963)	(75,968)	(18,850)
	(79,873)	23,734	(62,388)	36,885
Profit/(Loss) before income tax	(79,275)	(201,012)	(14,573)	(127,897)
Taxation - Net	19,248	22,940	9,624	11,469
Profit / (Loss) after taxation	(60,027)	(178,072)	(4,949)	(116,428)
Loss per share - Basic (Rupees)	(0.16)	(0.49)	(0.01)	(0.32)

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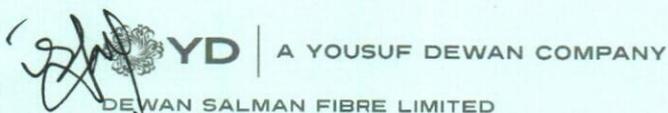
DEWAN SALMAN FIBRE LIMITED
 Registered Office: Plot No. 6, Street No. 9, Fayyaz Market,
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DEWAN SALMAN FIBRE LIMITED

CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION AS AT DECEMBER 2025

	UN-AUDITED DEC. 31, 2025	AUDITED JUN. 30, 2025
	(Rupees in '000)	
<u>EQUITY AND LIABILITIES</u>		
SHARE CAPITAL AND RESERVES		
Authorized 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 capital	3,663,211	3,663,211
Revenue reserves	350,000	350,000
Accumulated losses	(23,615,736)	(23,602,834)
Capital reserves		
Surplus on revaluation of property, plant and equipment	1,668,415	1,715,540
	<u>(17,934,110)</u>	<u>(17,874,083)</u>
NON CURRENT LIABILITIES		
Long term loans	129,653	121,455
Deferred liabilities	518,238	539,607
	<u>647,891</u>	<u>661,062</u>
CURRENT LIABILITIES		
Trade and other payables	839,135	841,326
Short term borrowings	13,770,926	13,770,926
Overdue portion of long term loans	6,913,936	6,972,944
Provision for taxation	208,396	208,396
	<u>21,732,393</u>	<u>21,793,592</u>
Contingencies and commitments	<u>--</u>	<u>--</u>
	<u>4,446,174</u>	<u>4,580,571</u>
<u>ASSETS</u>		
NON CURRENT ASSETS		
Property, plant and equipment	3,304,083	3,429,627
CURRENT ASSETS		
Stores and spares	362,861	372,169
Stock in trade	--	--
Trade debts - Unsecured	206,541	211,784
Advances - Considered good	11,883	11,408
Short term deposits and prepayments	150,613	150,613
Other receivables - Considered good	69,283	63,727
Cash and bank balances	20,910	21,243
	<u>822,091</u>	<u>830,944</u>
Non current assets held for sale	320,000	320,000
	<u>4,446,174</u>	<u>4,580,571</u>



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CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY FOR THE HALF YEAR ENDED 31 DECEMBER 2025

	Issued, subscribed and paid-up share capital	Revenue reserves			Surplus on revaluation of property, plant and equipment	Total capital reserves	Total equity
		General reserve	Accumulated losses	Total revenue reserves			
(Rupees in '000)							
Balance as on 1 July 2024	3,663,211	350,000	(23,609,524)	(23,259,524)	1,827,867	1,827,867	(17,768,446)
Loss for the half year ended 31 December 2024	--	--	(178,072)	(178,072)	--	--	(178,072)
Amortization of interest free loan (sponsor)	--	--	272,636	272,636	--	--	272,636
Total comprehensive income/ Loss for the half year ended	--	--	94,564	94,564	--	--	94,564
Transfer to accumulated losses on account of incremental depreciation - Net of tax	--	--	56,163	56,163	(56,163)	(56,163)	--
Balance as at 31 December 2024	3,663,211	350,000	(23,458,797)	(23,108,797)	1,771,704	1,771,704	(17,673,882)
Balance as on 1 July 2025	3,663,211	350,000	(23,602,834)	(23,252,834)	1,715,540	1,715,540	(18,874,083)
Loss for the half year ended 31 December 2025	--	--	(60,027)	(60,027)	--	--	(60,027)
Other comprehensive income	--	--	--	--	--	--	--
Total comprehensive income/ Loss for the half year ended	--	--	(60,027)	(60,027)	--	--	(60,027)
Transfer to accumulated losses on account of incremental depreciation - Net of tax	--	--	47,125	47,125	(47,125)	(47,125)	--
Balance as at 31 December 2025	3,663,211	350,000	(23,615,736)	(23,265,736)	1,668,415	1,668,415	(17,934,110)



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CONDENSED INTERIM STATEMENT OF CASH FLOW FOR THE HALF YEAR ENDED 31 DECEMBER 2025

	Half Year Ended	
	Dec, 31 2025	Dec, 31 2024
	(Rupees in '000)	
Cash Flow from Operating Activities		
Profit/(Loss) before taxation	(79,275)	(201,012)
Adjustments for:		
Depreciation	125,545	139,510
Exchange gain	(59,010)	(133)
Unwinding discount	8,198	7,223
Gain on Sale of fixed assets	(1,480)	--
Provision for gratuity	1,910	2,683
Provision for obsolescence / slow moving stocks	9,304	9,794
Exchange loss	180	43,680
Financial charges	3	--
cash outflow before working capital changes	5,375	1,745
Movement in Working Capital		
<i>(Increase) / decrease in current assets</i>		
Trade Debts	5,226	17,997
Advances	(475)	3,725
Other receivables	(61)	556
<i>Increase / (decrease) in current liabilities</i>		
Trade and other payables	(2,189)	(7,226)
	2,501	15,052
Cash generated /(used)from operations	7,876	16,797
Payments for:		
Staff gratuity	(4,036)	(10,408)
Financial charges	3	--
Tax	(5,496)	(5,191)
	(9,529)	(15,599)
Net cash generated in operating activities	(1,653)	1,198
Cash Flow from Investing Activities		
Sale proceed of fixed assets	1,500	--
	1,500	--
Cash Flow from Financing/ Non financing Activities		
	--	--
Net Increase/ (decrease) in cash and cash equivalents	(153)	1,198
Net foreign exchange difference	(180)	133
Cash and cash equivalents at beginning 1st July 2025	(2,951,652)	(2,952,912)
Cash and cash equivalents at 30 September 2025	(2,951,985)	(2,951,580)
Note - A		
Cash and Cash Equivalents		
Cash and cash equivalents include:		
Cash and bank balances	20,910	21,314
Short term finances:		
-Short term running finances	(2,970,019)	(2,970,019)
-Book Overdraft	(2,876)	(2,876)
	(2,972,895)	(2,972,895)
	(2,951,985)	(2,951,581)



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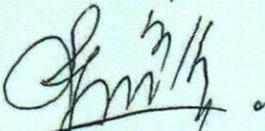
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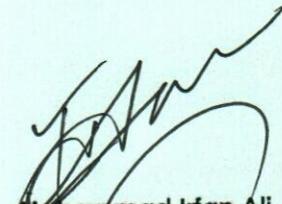
Auditors have expressed adverse conclusion in their review report on going concern assumption due to closure of operations, cases by lenders due to non-payment of liabilities and related non-provisioning of mark-up, valuation of investment in associated concern at equity method, non-provisioning for doubtful debts.

The Half Yearly Report of the Company for the period ended December 31, 2025 will be transmitted through PUCARS separately, within the specified time.

Yours faithfully,



Saleem-ul-Haque
Director & Chief Financial Officer



Muhammad Irfan Ali
Director



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