

February 27, 2026

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

Dear Sir,

FINANCIAL RESULTS FOR THE HALF YEAR ENDED DECEMBER 31, 2025

We would like to inform you that the Board of Directors of Dost Steels Limited in its meeting held on Thursday, February 27, 2026 at 11:30 am at Lahore has approved the Condensed Financial Statements for the half year ended December 31, 2025.

The following was recommended in the meeting:

1. **Cash Dividend:** Nil
2. **Bonus Shares:** Nil
3. **Right Shares:** Nil

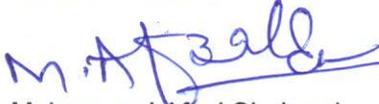
A copy of the following documents for the Half Year ended December 31, 2025 are attached.

- Statement of Profit or Loss
- Statement of Financial Position
- Statement of Change in Equity
- Statement of Cash Flows

The Financial Statements for the half year ended December 31, 2025 will be transmitted through PUCARS separately within the specified time.

Since the Company has not declared any payouts, therefore no book closure is required.

Yours truly,
For Dost Steels Limited



Muhammad Afzal Shehzad
Company Secretary

cc:

1. The Executive Director/HOD,
Offsite-II Department, Supervision Division,
Securities & Exchange Commission of Pakistan
Islamabad

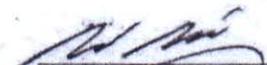
Head Office # 6-F, 4th Floor, Al-Hafeez Tower, M.M. Alam Road, Gulberg III, Lahore.Ph:042-35785342

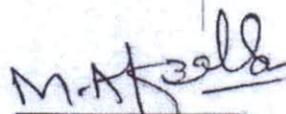
Mill Site #52 km, Multan Road, Phoolnagar-55260, Pakistan.

DOST STEELS LIMITED
CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION - UNAUDITED
AS AT DECEMBER 31, 2025

	Note	December 31, 2025 (Unaudited) Rupees	June 30, 2025 (Audited) Rupees
ASSETS			
NON-CURRENT ASSETS			
Property, plant and equipment	7	10,172,209,190	10,213,458,842
Intangible assets	8	1,000	1,000
Long term security deposits		40,591,445	40,551,445
		<u>10,212,801,635</u>	<u>10,254,011,287</u>
CURRENT ASSETS			
Stores and spares		26,845,775	26,845,775
Stock in trade	9	-	-
Trade debtors	10	-	-
Advances		677,053	1,082,384
Taxes recoverable/ adjustable		12,986,186	11,694,502
Cash and bank balances	11	796,661	676,819
		<u>41,305,675</u>	<u>40,299,480</u>
TOTAL ASSETS		<u><u>10,254,107,310</u></u>	<u><u>10,294,310,767</u></u>
EQUITY AND LIABILITIES			
SHARE CAPITAL AND RESERVES			
Share capital	12	4,446,955,770	4,446,955,770
Discount on issue of shares	13	(2,130,224,462)	(2,130,224,462)
Capital reserve			
Surplus on revaluation of property, plant and equipment	14	5,811,647,545	5,836,934,991
Revenue reserve			
Accumulated loss		(1,774,190,372)	(1,702,622,162)
		<u>6,354,188,481</u>	<u>6,451,044,137</u>
NON-CURRENT LIABILITIES			
Advance for issuance of shares - unsecured	15	3,829,952	3,829,952
Long term borrowings - secured	16	493,477,701	619,057,488
Markup accrued on secured borrowings		603,540,951	652,096,910
Employees' retirement benefit	17	27,458,179	27,012,681
Deferred tax liability		1,821,759,896	1,822,636,693
		<u>2,950,066,679</u>	<u>3,124,633,724</u>
CURRENT LIABILITIES			
Trade and other payables - unsecured		35,539,331	35,362,358
Accrued markup	18	17,311,804	17,311,804
Short term borrowings - unsecured		450,862,691	298,852,040
Current and overdue portion of long term borrowings		394,653,591	315,621,971
Provision for taxation		51,484,733	51,484,733
		<u>949,852,150</u>	<u>718,632,906</u>
CONTINGENCIES AND COMMITMENTS	19		
TOTAL EQUITY AND LIABILITIES		<u><u>10,254,107,310</u></u>	<u><u>10,294,310,767</u></u>

The annexed notes 1 to 27 form an integral part of these condensed interim financial statements.


Chief Executive Officer

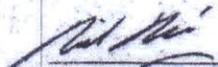

Chief Financial Officer

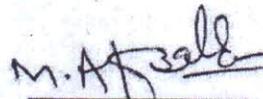

Director

DOST STEELS LIMITED
CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME - UNAUDITED
FOR THE HALF YEAR ENDED DECEMBER 31, 2025

	Note	Half year ended		Quarter Ended	
		December 31, 2025 Rupees	December 31, 2024 Rupees	December 31, 2025 Rupees	December 31, 2024 Rupees
Sales		-	-	-	-
Cost of sales	20	(58,115,896)	(19,685,003)	(47,171,952)	(9,305,062)
Gross loss		(58,115,896)	(19,685,003)	(47,171,952)	(9,305,062)
Administrative and selling expenses		(5,746,862)	(6,120,231)	(2,467,762)	(2,918,031)
Finance cost		(32,388,543)	(72,795,759)	-	(40,505,790)
Other income		2,518,813	-	751,813	-
Other expenses		(3,999,965)	-	(3,999,965)	-
Loss before levies and taxation		(97,732,453)	(98,600,993)	(52,887,866)	(52,728,883)
Levies		-	-	-	-
Loss before taxation		(97,732,453)	(98,600,993)	(52,887,866)	(52,728,883)
Taxation		876,797	-	-	-
Loss for the period		(96,855,656)	(98,600,993)	(52,887,866)	(52,728,883)
OTHER COMPREHENSIVE INCOME					
Items that will not be reclassified subsequently to the condensed interim statement of profit or loss		-	-	-	-
Items that will be reclassified to the condensed interim statement of profit or loss		-	-	-	-
Other comprehensive income / (loss) for the period		-	-	-	-
Total comprehensive loss for the period		(96,855,656)	(98,600,993)	(52,887,866)	(52,728,883)
Loss per share - Basic and diluted	21	(0.22)	(0.22)	(0.12)	(0.12)

The annexed notes 1 to 27 form an integral part of these condensed interim financial statements.


 Chief Executive Officer

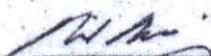

 Chief Financial Officer

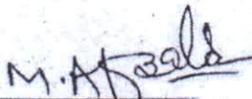

 Director

DOST STEELS LIMITED
CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY - UNAUDITED
FOR THE HALF YEAR ENDED DECEMBER 31, 2025

	Share capital	Discount on issue of shares	Capital reserve	Revenue reserve	Total
			Surplus on revaluation of Property, Plant and equipment	Accumulated loss	
----- Rupees -----					
Balance as at June 30, 2024 (Audited)	4,446,955,770	(2,130,224,462)	-	(2,005,082,741)	311,648,567
Total comprehensive loss:					
Loss for the period	-	-	-	(98,600,993)	(98,600,993)
Other comprehensive income for the period	-	-	-	-	-
Balance as at December 31, 2024 (Unaudited)	4,446,955,770	(2,130,224,462)	-	(2,103,683,734)	213,047,574
Total comprehensive loss:					
Profit for the period	-	-	-	401,061,572	401,061,572
Other comprehensive income for the period	-	-	5,836,934,991	-	5,836,934,991
	4,446,955,770	(2,130,224,462)	5,836,934,991	401,061,572	6,237,996,563
Balance as at June 30, 2025 (Audited)	4,446,955,770	(2,130,224,462)	5,836,934,991	(1,702,622,162)	6,451,044,137
Total comprehensive loss:					
Loss for the period	-	-	-	(96,855,656)	(96,855,656)
Other comprehensive income for the period	-	-	-	-	-
Incremental depreciation - net of deferred tax	-	-	(25,287,446)	25,287,446	-
	-	-	(25,287,446)	(71,568,210)	(96,855,656)
Balance as at December 31, 2025 (Unaudited)	4,446,955,770	(2,130,224,462)	5,811,647,545	(1,774,190,372)	6,354,188,481

The annexed notes 1 to 27 form an integral part of these condensed interim financial statements.


 Chief Executive Officer


 Chief Financial Officer


 Director

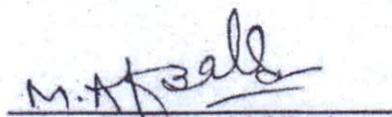
DOST STEELS LIMITED
CONDENSED INTERIM STATEMENT OF CASH FLOWS - UNAUDITED
FOR THE HALF YEAR ENDED DECEMBER 31, 2025

	December 31, 2025 Rupees	December 31, 2024 Rupees
CASH FLOWS FROM OPERATING ACTIVITIES		
Loss before levies and taxation	(97,732,453)	(98,600,993)
Adjustments for non-cash and other items:		
Depreciation	41,249,652	6,284,030
Finance cost	-	72,795,759
Provision for gratuity	445,500	410,333
	41,695,152	79,490,121
Operating cash flows before working capital changes	(56,037,301)	(19,110,872)
(Increase)/ decrease in current assets:		
Advances	405,331	-
Taxes recoverable/ adjustable	(1,291,684)	(1,455,700)
Increase/ (decrease) in current liabilities:		
Trade and other payables	176,973	(4,121,103)
	(709,380)	(5,576,803)
Cash used in operations	(56,746,681)	(24,687,675)
Finance cost paid	-	(24,917)
Net cash flows used in operating activities	(56,746,681)	(24,712,592)
CASH FLOWS FROM INVESTING ACTIVITIES		
Long term security deposits	(40,000)	-
Net cash flows used in investing activities	(40,000)	-
CASH FLOWS FROM FINANCING ACTIVITIES		
Short term borrowings-unsecured	152,010,649	23,943,506
Long term borrowings	(95,104,126)	-
Net cash flows generated from financing activities	56,906,523	23,943,506
Net increase / (decrease) in cash and cash equivalents during the period	119,842	(769,086)
Cash and cash equivalents at the beginning of the period	676,819	914,217
Cash and cash equivalents at the end of the period	796,661	145,131

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 Chief Executive Officer


 Chief Financial Officer


 Director