

April 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 MARCH 31, 2026

We would like to inform you that the Board of Directors of Dost Steels Limited in its meeting held on Monday, March 27, 2026 at 03:30 pm at Lahore has approved the Condensed Financial Statements for the half year ended March 31, 2026.

The following was recommended in the meeting:

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

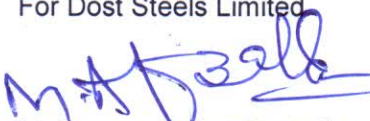
A copy of the following documents for the Half Year ended March 31, 2026 are attached.

- 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 March 31, 2026 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

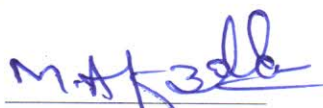
Mill Site #52 km, Multan Road, Phoolnagar-55260, Pakistan.

DOST STEELS LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2026 -UNAUDITED

| | Note | March 2026 Rupees | June 2025 Rupees |
|---|------|-------------------------|------------------------|
| PROPERTY AND ASSETS | | | |
| NON-CURRENT ASSETS | | | |
| Property, plant and equipment | 5 | 10,151,584,361 | 10,213,458,842 |
| Intangible assets | 6 | 1,000 | 1,000 |
| Long term security deposits | 7 | 40,591,445 | 40,551,445 |
| | | 10,192,176,806 | 10,254,011,287 |
| CURRENT ASSETS | | | |
| Stores and spares | | 26,845,775 | 26,845,775 |
| Stock in trade | 8 | - | - |
| Trade debtors | 9 | - | - |
| Advances | 10 | 689,009 | 1,082,384 |
| Taxes recoverable/ adjustable | 11 | 13,582,631 | 11,694,502 |
| Cash and bank balances | 12 | 101,350 | 676,819 |
| | | 41,218,766 | 40,299,480 |
| TOTAL PROPERTY AND ASSETS | | 10,233,395,572 | 10,294,310,767 |
| EQUITY AND LIABILITIES | | | |
| SHARE CAPITAL AND RESERVES | | | |
| Share capital | 13 | 4,446,955,770 | 4,446,955,770 |
| Discount on issue of shares | 14 | (2,130,224,462) | (2,130,224,462) |
| Capital reserve | | | |
| Surplus on revaluation of assets | 15 | 5,836,934,991 | 5,836,934,991 |
| Revenue reserve | | | |
| Accumulated loss | | (1,850,986,540) | (1,702,622,162) |
| | | 6,302,679,759 | 6,451,044,137 |
| NON-CURRENT LIABILITIES | | | |
| Advance for issuance of shares - unsecured | 16 | 3,829,952 | 3,829,952 |
| Long term borrowings - secured | 17 | 446,929,534 | 619,057,488 |
| Markup accrued on secured borrowings | 18 | 551,867,139 | 652,096,910 |
| Deferred liabilities | 19 | 27,680,929 | 27,012,681 |
| Deferred tax liabilities | | 1,821,759,896 | 1,822,636,693 |
| | | 2,852,067,450 | 3,124,633,724 |
| CURRENT LIABILITIES | | | |
| Trade and other payables - unsecured | 20 | 34,866,209 | 35,362,358 |
| Accrued markup | 21 | 17,311,804 | 17,311,804 |
| Short term borrowings - unsecured | 22 | 576,142,691 | 298,852,040 |
| Current and overdue portion of long term borrowings | | 398,842,926 | 315,621,971 |
| Provision for taxation | | 51,484,733 | 51,484,733 |
| | | 1,078,648,363 | 718,632,906 |
| CONTINGENCIES AND COMMITMENTS | 23 | | |
| TOTAL EQUITY AND LIABILITIES | | 10,233,395,572 | 10,294,310,767 |

The annexed notes 1 to 30 form an integral part of these financial statements.


Chief Executive Officer


Chief Financial Officer


Director

DOST STEELS LIMITED
STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE HALF YEAR ENDED 31 MARCH 2026 -UNAUDITED

| | Note | Nine Months Ended | | Quarter Ended | |
|---|------|----------------------|----------------------|---------------------|---------------------|
| | | March 2026 | March 2025 | March 2026 | March 2025 |
| | | Rupees | Rupees | Rupees | Rupees |
| Sales | | - | - | - | - |
| Cost of sales | | (85,456,355) | (29,388,694) | (27,340,459) | (9,703,691) |
| Gross loss | | (85,456,355) | (29,388,694) | (27,340,459) | (9,703,691) |
| Administrative and selling expenses | | (12,285,894) | (8,761,191) | (6,539,032) | (2,640,960) |
| Finance cost | | (54,368,740) | (96,984,206) | (21,980,197) | (24,188,447) |
| Other operating income | | 2,869,813 | - | 351,000 | - |
| Loss before taxation | | (149,241,176) | (135,134,091) | (55,508,688) | (36,533,098) |
| Taxation | | 876,797 | - | - | - |
| Loss for the period | | (148,364,379) | (135,134,091) | (55,508,688) | (36,533,098) |
| OTHER COMPREHENSIVE INCOME- NET OF INCOME TAX | | | | | |
| Items that will not be reclassified subsequently to the statement of profit or loss | | - | - | - | - |
| Items that will be reclassified to the statement of profit or loss | | - | - | - | - |
| Other comprehensive income for the year | | - | - | - | - |
| Total comprehensive loss for the year | | (148,364,379) | (135,134,091) | (55,508,688) | (36,533,098) |
| Loss per share | 24 | (0.33) | (0.36) | (0.12) | (0.14) |

The annexed notes 1 to 30 form an integral part of these financial statements.


Chief Executive Officer


Chief Financial Officer


Director


DOST STEELS LIMITED
STATEMENT OF CHANGES IN EQUITY
FOR THE HALF YEAR ENDED 31 MARCH 2026 -UNAUDITED

| | 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 01 July 2024 | 4,446,955,770 | (2,130,224,462) | - | (2,005,082,741) | 311,648,567 |
| Shares issued during the year | | | | | |
| Total comprehensive loss | | | | | |
| Loss for the period | - | - | | (135,134,091) | (135,134,091) |
| Other comprehensive income for the period | - | - | | - | - |
| Balance as at 31 March 2025 | 4,446,955,770 | (2,130,224,462) | - | (2,140,216,832) | 176,514,476 |
| Total comprehensive loss | | | | | |
| Loss for the period | - | - | | 437,594,671 | 437,594,671 |
| Other comprehensive income for the period | - | - | 5,836,934,991 | - | 5,836,934,991 |
| Balance as at 30 June 2025 | 4,446,955,770 | (2,130,224,462) | 5,836,934,991 | 437,594,671 | 6,274,529,662 |
| Total comprehensive loss | | | | | |
| Loss for the period | - | - | | (148,364,379) | (148,364,379) |
| Other comprehensive income for the period | - | - | | - | - |
| Balance as at 31 March 2026 | 4,446,955,770 | (2,130,224,462) | 5,836,934,991 | (1,850,986,540) | 6,302,679,759 |

The annexed notes 1 to 30 form an integral part of these financial statements.


 Chief Executive Officer



 Chief Financial Officer


 Director

DOST STEELS LIMITED
STATEMENT OF CASH FLOWS
FOR THE HALF YEAR ENDED 31 MARCH 2026 -UNAUDITED

| | Note | March 2026 Rupees | March 2025 Rupees |
|--|------|-------------------------|-------------------------|
| CASH FLOWS FROM OPERATING ACTIVITIES | | | |
| Loss before taxation | | (149,241,176) | (135,134,091) |
| Adjustments for non-cash and other items: | | | |
| Depreciation | | 61,874,478 | 9,426,040 |
| Finance cost | | 54,368,740 | 96,984,206 |
| Provision for gratuity | | 668,250 | 615,497 |
| | | <u>116,911,468</u> | <u>107,025,743</u> |
| Operating cash flows before working capital changes | | (32,329,708) | (28,108,348) |
| (Increase)/ decrease in current assets: | | | |
| Advances | | 393,375 | - |
| Taxes recoveable/ adjustable | | (1,888,129) | (2,200,765) |
| Increase/ (decrease) in current liabilities: | | | |
| Trade and other payables | | (496,149) | (6,949,226) |
| | | <u>(1,990,903)</u> | <u>(9,149,991)</u> |
| Cash used in operations | | (34,320,611) | (37,258,339) |
| Finance cost paid | | (154,598,511) | (41,706) |
| Net cash flows used in operating activities | | (188,919,122) | (37,300,045) |
| CASH FLOWS FROM INVESTING ACTIVITIES | | | |
| Long term security deposits | | (40,000) | (30,000) |
| Profit received on bank deposit accounts | | - | - |
| Net cash flows generated from investing activities | | (40,000) | (30,000) |
| CASH FLOWS FROM FINANCING ACTIVITIES | | | |
| Paid Up Capital | | | |
| Short term borrowings-unsecured-net | | 277,290,651 | 37,543,505 |
| Long term borrowings | | (88,906,998) | - |
| Increase /(Decrease) in advance against issuance of shares | | - | - |
| Net cash flows generated from financing activities | | 188,383,653 | 37,543,505 |
| Net increase in cash and cash equivalents during the year | | (575,469) | 213,460 |
| Cash and cash equivalents at the beginning of the year | | 676,819 | 914,217 |
| Cash and cash equivalents at the end of the year | 12 | 101,350 | 1,127,677 |

The annexed notes 1 to 30 form an integral part of these financial statements.


 Chief Executive Officer


 Chief Financial Officer


 Director