



**THIRD
QUARTER ACCOUNTS
FOR THE PERIOD ENDED
MARCH 31, 2026**

**D S INDUSTRIES
LIMITED**

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Company Information

Board of Directors	Mrs. Rehana Pervez Ahmad Mr. Ali Pervez Ahmad Mrs. Ayesha Ahmed Mansoor Mr. Hassan Ibrahim Ahmad Mr. Suleman Ahmed Mr. Ghulam Abbas Mr. M. Nauman Naeem	Chairperson Chief Executive
Audit Committee	Mr. Ghulam Abbas Mrs. Ayesha Ahmed Mansoor Mr. M. Nauman Naeem	Chairman
HR & Remuneration Committee	Mrs. Ayesha Ahmed Mansoor Mr. Ghulam Abbas Mr. M. Nauman Naeem	Chairperson
Chief Financial Officer	Mr. Muhammad Naeem Akhtar	
Company Secretary	Mr. Salman Farooq	
Auditors	M/s Rizwan & Company Chartered Accountants	
Legal Advisor	Cornelius, Lane & Mufti Advocates & Solicitors	
Banks	Bank Al-Habib Limited Habib Bank Limited Meezan Bank Limited	
Registered Office	20-K, Gulberg II, Lahore.	
Share Registrars	THK Associates (Pvt.) Limited Plot No 32-C, Jami Commercial, Street 2, D.H.A Phase VII, Karachi - 75500	
Website	www.dsil.com.pk	

DIRECTORS' REPORT

On behalf of the Board of Directors of D S Industries Limited, It gives us great pleasure to present the Company's unaudited financial statements for the quarter and nine months ended March 31, 2026.

Financial Results of the Company

During the period under review, the Company reported net sales of Rs. 57,622 and a gross loss of Rs. 8,355, compared to net sales of Rs. 3,595,757 and a gross loss of Rs. 194,167 in the corresponding period last year. The Company recorded a net loss after tax of Rs. 1,948,667, as opposed to a profit of Rs. 5,192,766 in the same period of the previous year. Loss per share was Rs. 0.02 for the nine-month period ended March 31, 2026, compared to earnings per share of Rs. 0.06 in the prior year. In response to unfavorable economic conditions, the Company has scaled down its operations to minimize further losses.

Future Outlook

"The Company continues to face challenges in its business operations, primarily due to the ongoing slowdown in both global and domestic textile markets. The textile industry is currently experiencing significant pressure arising from reduced demand and heightened competition. Additionally, increased costs of raw materials, wages, utilities, and packaging have adversely impacted profit margins."

In response to these challenges, management is actively pursuing strategic initiatives aimed at improving operational efficiency and profitability. The Company is exploring various viable business opportunities and restructuring options to stabilize operations and enhance overall financial performance.

Acknowledgement

"The Board expresses gratitude to the Pakistan Stock Exchange Limited management for its invaluable support, help, and direction, as well as to the Securities & Exchange Commission of Pakistan, and its valued shareholders for their trust in the Company. The Company's employees' commitment and diligence are also appreciated by the Board."

For & on behalf of the Board

Lahore
April 28, 2026


Hassan Ibrahim Ahmed
Director


Ali Pervez Ahmed
Chief Executive

Third Quarter Accounts March 31, 2026

D.S. INDUSTRIES LIMITED CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION AS AT MARCH 31, 2026

	Note	March 31, 2026	June 30, 2025
		(Un-Audited) Rupees	(Audited) Rupees
EQUITY AND LIABILITIES			
SHARE CAPITAL AND RESERVES			
Authorized Capital			
100,000,000 (2025:100,000,000) ordinary shares of Rs. 10 each		1,000,000,000	1,000,000,000
Issued, subscribed and paid up capital		836,856,310	836,856,310
Discount on issue of shares		(82,899,709)	(82,899,709)
Surplus on revaluation of property, plant and equipment		17,340,002	17,340,002
Accumulated losses		(584,207,846)	(582,259,179)
		187,088,757	189,037,424
Non Current Liabilities		-	-
Current Liabilities			
Trade and other payables		37,094,853	38,760,907
Short term borrowings		49,678,967	56,500,052
Unclaimed dividend		27,895	337,563
Provision for taxation		141,976	47,282
		86,943,691	95,645,804
Contingencies and Commitments	4	-	-
		274,032,448	284,683,228
ASSETS			
Non-Current Assets			
Property, plant & equipments	5	19,226,028	19,718,212
Long term investments		80,563,059	79,570,968
Long term deposits		4,535,239	4,535,239
Deferred taxation		70,414,021	70,414,021
		174,738,347	174,238,440
Current Assets			
Stock in trade		4,783,009	4,848,986
Short term investments		1,111,250	-
Advances, prepayments & other receivables		34,795,097	37,345,918
Advance income tax		4,529,227	3,266,221
Bank balances		54,075,518	64,983,663
		99,294,101	110,444,788
		274,032,448	284,683,228

The annexed notes form an integral part of these condensed financial information



CHIEF EXECUTIVE



CHIEF FINANCIAL OFFICER



DIRECTOR

Third Quarter Accounts March 31, 2026

D.S. INDUSTRIES LIMITED

CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UN-AUDITED) FOR THE NINE MONTH PERIOD ENDED MARCH 31, 2026

	Note	Nine Month Ended		Three Month Ended	
		March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025
		Rupees	Rupees	Rupees	Rupees
Sales - net		57,622	3,595,757	-	510,274
Cost of sales	6	(65,977)	(3,789,924)	-	(624,936)
Gross (loss)		(8,355)	(194,167)	-	(114,662)
Selling and distribution expenses		(4,454)	(474,486)	-	(48,611)
Administrative and general expenses		(8,125,102)	(9,969,152)	(2,911,788)	(3,209,245)
		(8,129,556)	(10,443,638)	(2,911,788)	(3,257,856)
		(8,137,911)	(10,637,805)	(2,911,788)	(3,372,518)
Other income		7,653,097	9,232,738	2,813,198	2,195,273
Operating (loss)		(484,814)	(1,405,067)	(98,590)	(1,177,245)
Finance cost		(125,518)	(577,267)	(94,581)	(9,143)
Share of profit/(loss) of associate		992,091	7,220,047	(9,172,846)	(1,377,110)
Un-Realized (loss) on short term investments		(2,134,939)	-	(1,004,375)	-
Profit/(loss) before taxation		(1,753,180)	5,237,713	(10,370,392)	(2,563,498)
Taxation		(195,487)	(44,947)	(141,556)	(6,378)
Profit/(loss) after taxation		(1,948,667)	5,192,766	(10,511,948)	(2,569,876)
Earning/(loss) per share - basic and diluted		(0.02)	0.06	(0.13)	(0.03)

The annexed notes form an integral part of these condensed financial information



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DIRECTOR

D.S. INDUSTRIES LIMITED
CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME
(UN-AUDITED)
FOR THE NINE MONTH PERIOD ENDED MARCH 31, 2026

	Nine Month Ended		Three Month Ended	
	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025
	Rupees	Rupees	Rupees	Rupees
Other comprehensive income	-	-	-	-
Profit/(loss) after taxation	(1,948,667)	5,192,766	(10,511,948)	(2,569,876)
Total comprehensive income/(loss)	(1,948,667)	5,192,766	(10,511,948)	(2,569,876)

The annexed notes form an integral part of these condensed financial information



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DIRECTOR

D.S. INDUSTRIES LIMITED
CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY
(UN-AUDITED)
FOR THE NINE MONTH PERIOD ENDED MARCH 31, 2026

	Share Capital Rupees	Discount on Issue of Shares Rupees	Surplus on Revaluation of Property, Plant & Equipments Rupees	Un-Appropriated (Loss) Rupees	Total Equity Rupees
Balance as at July 1, 2024 - Audited	836,856,310	(82,899,709)	17,340,002	(587,505,152)	183,791,451
Profit after taxation	-	-	-	5,192,766	5,192,766
Balance as at March 31, 2025 - Un-audited	<u>836,856,310</u>	<u>(82,899,709)</u>	<u>17,340,002</u>	<u>(582,312,386)</u>	<u>188,984,217</u>
Balance as at July 1, 2025 - Audited	836,856,310	(82,899,709)	17,340,002	(582,259,179)	189,037,424
(Loss) after taxation	-	-	-	(1,948,667)	(1,948,667)
Balance as at March 31, 2026 - Un-audited	<u>836,856,310</u>	<u>(82,899,709)</u>	<u>17,340,002</u>	<u>(584,207,846)</u>	<u>187,088,757</u>

The annexed notes form an integral part of these condensed financial information



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DIRECTOR

Third Quarter Accounts March 31, 2026

D.S. INDUSTRIES LIMITED

CONDENSED INTERIM STATEMENT OF CASH FLOW (UN-AUDITED) FOR THE NINE MONTH PERIOD ENDED MARCH 31, 2026

	March 31, 2026	March 31, 2025
	(Un-Audited) Rupees	(Un-Audited) Rupees
CASH FLOW FROM OPERATING ACTIVITIES		
(Loss)/profit before taxation	(1,753,180)	5,237,713
Adjustments for:		
- Depreciation for the period	71,934	143,196
- Share of (profit) of associate	(992,091)	(7,220,047)
- (Profit) on disposal of property, plant & equipments	(2,439,750)	(863,218)
- Finance cost	125,518	577,267
	<u>(3,234,389)</u>	<u>(7,362,802)</u>
Operating profit before working capital changes	(4,987,569)	(2,125,089)
Changes in working capital		
- Stock in trade	65,977	2,651,460
- Trade receivables	(1,111,250)	(15,528)
- Advances, prepayments and other receivables	1,287,815	5,933,626
- Trade & other payable	(1,975,722)	(11,414,060)
	<u>(1,733,180)</u>	<u>(2,844,502)</u>
Net cash generated from/(used in) operations	(6,720,749)	(4,969,591)
Payments for:		
- Finance cost	(125,518)	(577,267)
- Income tax	(100,793)	-
	<u>(226,311)</u>	<u>(577,267)</u>
Net Cash used in Operating Activities	(6,947,060)	(5,546,858)
Cash Flow From Investing Activities		
- Proceed from disposal of property, plant & equipment	2,860,000	4,708,464
Net Cash Generated from Investing Activities	2,860,000	4,708,464
Cash Flow From Financing Activities		
- Net increase/(decrease) in short term borrowings	(6,821,085)	(867,191)
Net Cash Generated from Financing Activities	(6,821,085)	(867,191)
Net Increase / (decrease) in Cash & Cash Equivalents	(10,908,145)	(1,705,585)
Cash and cash equivalents at the beginning of the period	64,983,663	69,222,792
Cash and Cash Equivalents at the End of the period	<u>54,075,518</u>	<u>67,517,207</u>

The annexed notes form an integral part of these condensed financial information



CHIEF EXECUTIVE



CHIEF FINANCIAL OFFICER



DIRECTOR

D.S. INDUSTRIES LIMITED
NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS
(UN-AUDITED)
FOR THE NINE MONTH PERIOD ENDED MARCH 31, 2026

Note 1

The Company and its Operations

LEGAL STATUS AND OPERATIONS

D.S. Industries Limited [the Company] is incorporated in Pakistan as a Private Limited Company under the repealed Companies Act, 1913 (now the Companies Act, 2017) and was subsequently converted into a Public Limited Company. The Company is listed on Pakistan Stock Exchange Limited. The Company is engaged in retail sale of women's fashion apparel. The registered office of the Company is situated at 20-K, Gulberg II, Lahore.

Note 2

Basis of Preparation

These accounts have been prepared in accordance with the requirements of the Companies Act, 2017 and International accounting Standard, IAS 34 "Interim Financial Reporting."

This condensed interim financial information should be read in conjunction with annual audited financial statements for the year ended June 30, 2025. Comparative balance sheet is extracted from annual audited financial statements for the year ended June 30, 2025 whereas comparative profit or loss account, statement of comprehensive income, statement of changes in equity and cash flow statement are stated from unaudited interim financial information for the quarter ended on March 31, 2025.

Note 3

Accounting Policies

The accounting policies and methods of computation followed in the preparation of these financial statements are the same as those of the published in the annual financial statements of the Company for the year ended June 30, 2025

Note 4

Contingencies and Commitments

Contingencies

There are no significant contingencies at the balance sheet date

Commitments

There are no known commitments as at the reporting date.

Note 5

Property, plant & equipments

	March 31, 2026	June 30, 2025
	(Un-Audited)	(Audited)
	Rupees	Rupees
Net book value at the beginning of the period/year	19,718,212	23,754,386
Additions during the period/year	-	-
	19,718,212	23,754,386
Disposal during the period/year	(420,250)	(3,845,246)
Depreciation charge for the period/year	(71,934)	(190,928)
	19,226,028	19,718,212

Third Quarter Accounts March 31, 2026

Note 6 Cost of Sales	Nine Month Ended		Three Month Ended	
	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025
	(Un-Audited) Rupees	(Un-Audited) Rupees	(Un-Audited) Rupees	(Un-Audited) Rupees
Raw material consumed	-	704,619	-	-
Stores & spares consumed	-	117,018	-	-
Salaries, wages & benefits	-	299,050	-	-
Insurance	-	17,777	-	-
	-	1,138,464	-	-
Work-in-process				
At the beginning of the period	-	-	-	-
At the end of the period	-	-	-	-
Finished goods				
At the beginning of the period	4,848,986	5,279,554	4,783,009	3,253,030
At the end of the period	(4,783,009)	(2,628,094)	(4,783,009)	(2,628,094)
	65,977	2,651,460	-	624,936
	65,977	3,789,924	-	624,936

Note 7

Transactions with Related Parties

The related parties comprises related group companies, associated companies, directors and key management personnel. Transactions with related parties other than remuneration and benefits to key management personnel under the terms of their employment.

	Nine Month Ended	
	March 31, 2026	March 31, 2025
	Rupees	Rupees
<i>Balances with Related Parties</i>		
<i>Associates and associated undertakings</i>		
Short term borrowings - net	41,434,020	44,985,035
<i>Sponsors</i>		
Short term borrowings - net	8,244,947	12,138,937

Note 8

Authorization of Financial Statements

These interim financial information have been authorized for issue on April 28, 2026 by the Board of Directors of the Company

Note 9

General

Figures have been rounded off to the nearest rupees.



CHIEF EXECUTIVE



CHIEF FINANCIAL OFFICER



DIRECTOR

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