

DEWAN CEMENT LIMITED

September 28, 2026

FORM-3

The General Manager

Karachi Stock Exchange Limited

Stock Exchange Building, Stock Exchange Road
Karachi, Pakistan.

Subject: **Financial Results for the year ended June 30, 2026**

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on September 28, 2026 at 03:30 p.m. at Dewan Centre, 3-A, Lalazar, Beach Hotel Road, Karachi, Pakistan, 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 financial results of the Company for the year ended June 30, 2026 are as follows:

	2026	2025
	----- (Rupees in '000) -----	
Turnover - Net	24,999,433	21,413,394
Cost of sales	(23,412,739)	(19,866,927)
Gross profit	1,586,694	1,546,467
Distribution cost	(218,665)	(148,440)
Administrative expenses	(1,324,811)	(1,016,246)
Other operating expenses	(102,559)	(44,149)
	(1,646,035)	(1,208,835)
Operating (loss) / profit	(59,341)	337,631
Other income	24,312	26,159
Finance cost	(10,726)	(12,075)
(Loss) / profit before income tax and levies	(45,755)	351,715
Levies	(312,493)	(267,787)
(Loss) / profit before income tax	(358,248)	83,928
Taxation		
- Current	(64,683)	(98,273)
- Deferred	253,179	(953,443)
	188,496	(1,051,716)
Loss for the year	(169,752)	(967,788)
Loss per share - Basic and diluted - (Rupees)	(0.32)	(2.00)



YD | A YOUSUF DEWAN COMPANY

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DEWAN CEMENT LIMITED

STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2026

	2026	2025
	----- (Rupees in '000) -----	
ASSETS		
NON-CURRENT ASSETS		
Property, plant and equipment	55,108,883	43,493,809
Long term deposits	132,311	132,311
Long term loans	1,534	2,925
	55,242,728	43,629,045
CURRENT ASSETS		
Stores and spare parts	2,456,241	1,839,921
Stock in trade	1,031,803	524,240
Trade debts - Unsecured	847,346	683,475
Loans and advances - Unsecured, considered good	387,153	337,274
Deposits and prepayments	22,601	20,369
Other receivables	1,611	43,680
Short term investments	804	882
Cash and bank balances	361,449	161,630
	5,109,008	3,611,471
	60,351,736	47,240,516
EQUITY AND LIABILITIES		
SHARE CAPITAL AND RESERVES		
Authorised share capital		
850,000,000 (2025: 850,000,000) Ordinary shares of Rs. 10/- each	8,500,000	8,500,000
Issued, subscribed and paid-up share capital	5,441,133	4,841,133
Revenue reserves		
Un-appropriated profit	2,966,977	2,620,443
Capital reserve		
Merger reserve	629,444	629,444
Surplus on revaluation of property, plant and equipment	24,460,622	16,385,954
	33,498,176	24,476,974
NON-CURRENT LIABILITIES		
Long term borrowings	27,370	73,886
Advances for investment in term finance certificates	2,910,000	2,910,000
Long term deposits and payables	510,422	638,982
Deferred tax liability - Net	16,734,067	12,985,301
	20,181,859	16,608,169
CURRENT LIABILITIES		
Trade and other payables	3,408,436	3,005,107
Short term borrowings	579,159	579,159
Mark-up payable	792,660	792,660
Current and overdue portion of non-current liabilities	1,758,205	1,730,737
Dividend payable	12,926	12,926
Unpaid and unclaimed dividend	1,780	1,780
Provision for taxation - Net	118,535	33,004
	6,671,701	6,155,373
CONTINGENCIES AND COMMITMENTS	--	--
	60,351,736	47,240,516



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STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 30 JUNE 2026

	Issued, subscribed and paid-up share capital	Revenue reserves	Capital reserves			Total equity
		Un- appropriated profit	Merger reserve Note 17	Surplus on revaluation of property, plant and equipment	Total capital reserves	
----- (Rupees in '000) -----						
Balance as on 1 July 2024	4,841,133	3,197,283	629,444	18,303,818	18,933,262	26,971,678
Loss for the year ended 30 June 2025	--	(967,788)	--	--	--	(967,788)
Other comprehensive income	--	--	--	(1,526,916)	(1,526,916)	(1,526,916)
Total comprehensive loss for the year	--	(967,788)	--	(1,526,916)	(1,526,916)	(2,494,704)
Incremental depreciation transferred from surplus on revaluation of property, plant and equipment - Net of tax	--	390,948	--	(390,948)	(390,948)	--
Balance as at 30 June 2025	4,841,133	2,620,443	629,444	16,385,954	17,015,398	24,476,974
Loss for the year ended 30 June 2026	--	(169,752)	--	--	--	(169,752)
Other comprehensive income	--	--	--	8,590,954	8,590,954	8,590,954
Total comprehensive income for the year	--	(169,752)	--	8,590,954	8,590,954	8,421,202
Further issue of share capital	600,000	--	--	--	--	600,000
Incremental depreciation transferred from surplus on revaluation of property, plant and equipment - Net of tax	--	516,286	--	(516,286)	(516,286)	--
Balance as at 30 June 2026	5,441,133	2,966,977	629,444	24,460,622	25,090,066	33,498,176



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STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 30 JUNE 2026

	2026	2025
	----- (Rupees in '000) -----	
CASH FLOWS FROM OPERATING ACTIVITIES		
(Loss) / profit before income tax and levies	(45,755)	351,715
<i>Adjustments for non-cash and other items:</i>		
Depreciation	1,639,425	1,355,465
Workers' Profit Participation Fund	--	19,545
Unwinding of discount	9,284	11,801
Workers' Welfare Fund	16,968	19,654
Gain on remeasurement of short term investments	78	(271)
Finance cost	1,442	274
Provision for obsolescence and slow moving stores & spare parts	65,750	--
Provision against doubtful receivables	13,691	--
Cash inflows before working capital changes	1,700,883	1,758,183
<i>Movement in working capital</i>		
<i>(Increase) / decrease in current assets</i>		
Stores and spare parts	(682,070)	69,853
Stock in trade	(507,563)	316,936
Trade debts - Unsecured	(163,871)	292,731
Loans and advances - Unsecured, considered good	(49,879)	29,517
Deposits and prepayments	(2,232)	(6,766)
Other receivables	28,378	1,039
	(1,377,237)	703,310
<i>Increase / (decrease) in current liabilities</i>		
Trade and other payables	456,228	(1,724,798)
Cash generated from operations	779,874	736,695
<i>Payment for:</i>		
Taxes net of refund received	(291,644)	277,293
Workers' Welfare Fund	(7,034)	--
Finance cost	(446)	(276)
Net cash inflows from operating activities	480,750	1,013,712
CASH FLOWS FROM INVESTING ACTIVITIES		
Fixed capital expenditures	(661,600)	(1,134,377)
Long term loans received / (disbursed)	1,391	(443)
Net cash outflows from investing activities	(660,209)	(1,134,820)
CASH FLOWS FROM FINANCING ACTIVITIES		
Repayments of long term borrowings	(28,333)	(47,866)
Proceed against issuance of share capital	536,171	--
Net movement in long term deposits and payables	(128,560)	171,338
Net cash inflows from financing activities	379,278	123,472
Net increase in cash and cash equivalents	199,819	2,364
Cash and cash equivalents at the beginning of the year	161,630	159,266
Cash and cash equivalents at the end of the year	361,449	161,630



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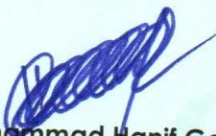
The auditors have issued qualified opinion on financial statements. Qualifications relate to non-provisioning of markup, classification of current liabilities as non-current liabilities. Furthermore, emphasis of matter paragraph has also been added relating to doubt about company's ability to continue as going concern.

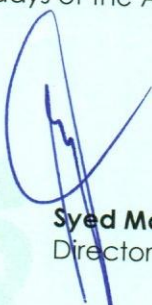
The Annual General Meeting of the Company will be held on Monday, October 26, 2026 at Karachi, Pakistan.

The Share Transfer Books of the Company will be closed from October 19, 2026 to October 26, 2026 (both days inclusive).

We will send you scanned copy of Financial Statements of the Company, in compliance with the PSX circular No. PSX/N-4952 dated August 29, 2018, before 21 days of the AGM.

Yours faithfully,


Muhammad Hanif German
Company Secretary


Syed Maqbool Ali
Director



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