

First Quarter Report

D S INDUSTRIES LIMITES

September 30th 2026

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COMPANY INFORMATION

Board of Directors	Mr. Ali Pervez Ahmad Mrs. Rehana Pervez Ahmad Mrs. Ayesha Ahmed Mansoor Mr. Hassan Ibrahim Ahmad Mr. Suleman Ahmed Mr. Ghulam Abbas Mr. M. Nauman Naeem	Chief Executive Chairperson
Audit Committee	Mr. Ghulam Abbas Mr. M. Nauman Naeem Mrs. Ayesha Ahmed Mansoor	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 Meezan Bank Limited United Bank Limited	
Share Registrars	THK Associates (Pvt.) Limited 32-C, Jami Commercial, Street 2, DHA Phase VII, Karachi - 75500	
Website	www.dsil.com.pk	

DIRECTORS' REPORT

The Directors are pleased to present their review of the operational and financial performance of the Company for the quarter ended September 30, 2026

Financial Results of the Company

During the quarter under review, the Company did not record any sales revenue, as it continued to explore new business opportunities and avenues for generating sustainable revenue. Despite the efforts made by the management to identify and develop alternative business prospects, no tangible success has been achieved to date. The management remains committed to exploring viable business opportunities with a view to restoring the Company's operational activities and improving its financial performance

In the absence of sales and operating revenue, the Company's income during the quarter was limited to income earned from its investments. Furthermore, the Company incurred a loss in its share of profit or loss of an associate, which adversely affected its overall financial results

As a result, the Company recorded a loss per share of Rs. (0.07) for the quarter ended September 30, 2026, as compared to earnings per share of Rs. 0.04 for the corresponding period of the preceding year. This reflects the challenging operating environment and the absence of revenue-generating business activities during the period.

Future Outlook

The Directors acknowledge the challenges faced by the Company and assure the shareholders that the management will continue its efforts to identify viable business opportunities and alternative avenues for generating income

Acknowledgement

The Board is thankful to its valued shareholders for their confidence in the Company, its customers, the Securities & Exchange Commission of Pakistan and to the management of Pakistan Stock Exchange Limited for their valuable support, assistance and guidance. The Board also appreciates the employees of the Company for their dedication and hard work.

Lahore
October 29, 2026

For & on behalf of the Board



Hassan Ibrahim Ahmad
Director



Ali Pervez Ahmad
Chief Executive

D S INDUSTRIES LIMITED
CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION
AS AT SEPTEMBER 30, 2026

	Note	Sep. 30, 2026 (Un-Audited) Rupees	June 30, 2026 (Audited) Rupees
EQUITY AND LIABILITIES			
SHARE CAPITAL AND RESERVES			
Authorized Capital 100,000,000 (2026:100,000,000) 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		(586,574,808)	(580,817,844)
		184,721,795	190,478,759
Non Current Liabilities			
Employees retirement benefits		-	-
Current Liabilities			
Trade and other payables		37,467,690	35,635,064
Short term borrowings		46,727,194	49,677,194
Unclaimed dividend		27,895	27,895
Provision for taxation		720	720
		84,223,499	85,340,873
Contingencies and Commitments			
	4	-	-
		268,945,294	275,819,632
ASSETS			
Non-Current Assets			
Property, plant & equipments	5	19,193,890	19,208,185
Long term investments		89,307,790	93,353,166
Deferred taxation		61,531,912	61,531,912
Long term deposits		4,485,239	4,485,239
		174,518,831	178,578,502
Current Assets			
Stock in trade		4,783,009	4,783,009
Current portion of long term deposits		-	50,000
Short term investments		48,449,922	53,870,982
Advances, prepayments & other receivables		33,530,976	32,536,997
Advance income tax		5,460,690	5,401,599
Bank balances		2,201,866	598,543
		94,426,463	97,241,130
		268,945,294	275,819,632

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

CHIEF EXECUTIVE

CHIEF FINANCIAL OFFICER

DIRECTOR

D S INDUSTRIES LIMITED
CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS
FOR THE QUARTER ENDED SEPTEMBER 30, 2026

	Note	July 1 to September 30 2026 (Un-Audited) Rupees	July 1 to September 30 2025 (Un-Audited) Rupees
Sales - net		-	35,597
Cost of sales	6	-	(28,972)
Gross profit		-	6,625
Selling and distribution expenses		-	(2,892)
Administrative and general expenses		(2,784,201)	(2,670,842)
		(2,784,201)	(2,673,734)
		(2,784,201)	(2,667,109)
Other income		1,490,033	2,360,153
Operating (loss)		(1,294,168)	(306,956)
Financial & other charges		(6,324)	(4,307)
Share of (loss)/profit of associate		(4,045,376)	4,825,811
Unrealized (loss) on short term investments		(401,388)	(1,150,542)
(Loss)/profit before levy and taxation		(5,747,256)	3,364,006
- Levy		(9,708)	(53,656)
- Taxation		-	-
(Loss)/profit after taxation		(5,756,964)	3,310,350
(Loss)/earning per share - basic and diluted		(0.07)	0.04

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


CHIEF EXECUTIVE


CHIEF FINANCIAL OFFICER


DIRECTOR

D S INDUSTRIES LIMITED
CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME
FOR THE QUARTER ENDED SEPTEMBER 30, 2026

	July 1 to September 30 2026 (Un-Audited) Rupees	July 1 to September 30 2025 (Un-Audited) Rupees
(Loss)/profit after taxation	(5,756,964)	3,310,350
Deferred tax adjustment on surplus on revaluation of property, plant and equipment attributable to change in tax rates	-	-
Total comprehensive (loss)/income for the quarter	<u><u>(5,756,964)</u></u>	<u><u>3,310,350</u></u>

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



CHIEF EXECUTIVE



CHIEF FINANCIAL OFFICER



DIRECTOR

D S INDUSTRIES LIMITED
CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY
FOR THE QUARTER ENDED SEPTEMBER 30, 2026

	Share Capital	Discount on Issue of Shares	Surplus on Revaluation of Land	Un-Appropriated (Loss)	Total Equity
	Rupees (Un-Audited)	Rupees (Un-Audited)	Rupees (Un-Audited)	Rupees (Un-Audited)	Rupees (Un-Audited)
Balance as at July 1, 2025	836,856,310	(82,899,709)	17,340,002	(582,259,179)	189,037,424
Profit for the period	-	-	-	3,310,350	3,310,350
Balance as at September 30, 2025	<u>836,856,310</u>	<u>(82,899,709)</u>	<u>17,340,002</u>	<u>(578,948,829)</u>	<u>192,347,774</u>
Balance as at July 1, 2026	836,856,310	(82,899,709)	17,340,002	(580,817,844)	190,478,759
(Loss) for the period	-	-	-	(5,756,964)	(5,756,964)
Balance as at September 30, 2026	<u>836,856,310</u>	<u>(82,899,709)</u>	<u>17,340,002</u>	<u>(586,574,808)</u>	<u>184,721,795</u>

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



CHIEF EXECUTIVE



CHIEF FINANCIAL OFFICER



DIRECTOR

D S INDUSTRIES LIMITED
CONDENSED INTERIM STATEMENT OF CASH FLOWS
FOR THE QUARTER ENDED SEPTEMBER 30, 2026

	July 1 to September 30 2026 (Un-Audited) Rupees	July 1 to September 30 2025 (Un-Audited) Rupees
CASH FLOW FROM OPERATING ACTIVITIES		
Profit before taxation	(5,747,256)	3,364,006
Adjustments for:		
- Share of loss/ (profit) of associate	4,045,376	(4,825,811)
- Unrealized loss on short term investments	401,388	1,150,542
- Depreciation for the period	14,295	39,034
	4,461,059	(3,636,235)
Operating profit before working capital changes	(1,286,197)	(272,229)
(Increase)/decrease in current assets		
- Stock in trade	-	28,972
- Trade receivables	-	-
- Advances, prepayments and other receivables	(943,979)	(3,072,882)
- Short term investments	5,019,672	(3,252,167)
Increase /(decrease) in trade payables		
- Trade & other payable	1,832,626	808,679
	5,908,319	(5,487,398)
Cash Flow From Operating Activities	4,622,122	(5,759,627)
Payments for:		
- Employees retirement benefits	-	-
- Income tax	(68,799)	(100,493)
	(68,799)	(100,493)
Net Cash used in Operating Activities	4,553,323	(5,860,120)
Cash Flow From Investing Activities		
- Capital expenditure	-	-
- Proceed from disposal of property, plant & equipments	-	-
Net Cash Generated from Investing Activities	-	-
Cash Flow From Financing Activities		
- Net receipts/ (payments) of short term borrowings	(2,950,000)	(347,630)
Net Cash Generated from Financing Activities	(2,950,000)	(347,630)
Net Increase / (decrease) in Cash & Cash Equivalents	1,603,323	(6,207,750)
Cash and cash equivalents at the beginning of the period	598,543	64,983,663
Cash and Cash Equivalents at the End of the period	2,201,866	58,775,913

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


CHIEF EXECUTIVE


CHIEF FINANCIAL OFFICER


DIRECTOR

D S INDUSTRIES LIMITED
SELECTED NOTES TO THE CONDENSED INTERIM UN-AUDITED FINANCIAL
STATEMENTS FOR THE QUARTER ENDED SEPTEMBER 30, 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 manufacturing & 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 statements should be read in conjunction with annual audited financial statements for the year ended June 30, 2026. Comprehensive balance sheet is extracted from annual audited financial statements for the year ended June 30, 2026 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 statements for the quarter ended on September 30, 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, 2026.

Note 4

Contingencies and Commitments

Contingencies

There are no known contingencies as at the reporting date.

Commitments

There was no commitments of the Company as at the reporting date.

Note 5

Property, plant & equipments

	September 30, 2026	June 30, 2026
	(Un-Audited)	(Audited)
	Rupees	Rupees
Opening written down value	19,208,185	19,718,212
Additions during the period/year	-	-
	19,208,185	19,718,212
Disposal during the period/year		(420,250)
Depreciation charge for the period/year	(14,295)	(89,777)
	19,193,890	19,208,185

Note 6	Quarter Ended	Quarter Ended
Cost of Sales	September 30,	September 30,
	2026	2025
	(Un-Audited)	(Un-Audited)
	Rupees	Rupees
Raw material consumed	-	-
Stores & accessories consumed	-	-
Wages & benefits	-	-
	-	-
Work-in-process		
At the beginning of the period	-	-
At the end of the period	-	-
Finished goods		
At the beginning of the period	2,521,430	2,550,402
At the end of the period	(2,521,430)	(2,521,430)
	-	28,972
	-	28,972

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.

	July 1 to	July 1 to
	September 30,	September 30,
	2026	2025
	(Un-Audited)	(Un-Audited)
	Rupees	Rupees
Loan (repaid to)/ received from directors & associates - Net	(2,950,000)	(347,630)

Note 8

Authorization of Financial Statements

These interim financial statements have been authorized for issue on October 29, 2026 by the Board of Directors of the Company

Note 9

General

Figures have been rounded off to the nearest rupees.

Figures of the corresponding period have been re-arranged , wherever necessary, to facilitate comparison. No material rearrangement has been made during the period.


CHIEF EXECUTIVE


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DIRECTOR