27 February 2025

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

Dear Sir,

Financial results for the Half Yearly ended December 31, 2024

We have to inform you that the Board of Directors of our Company in their meeting held on February 27, 2025, 04:00 p.m at Dadex House, 34-A/1, Block-6, P.E.C.H.S., Shahrah-e-Faisal, Karachi have recommended the following:

i.	CASH DIVIDEND	Nil
ii.	BONUS SHARES	Nil
iii.	RIGHT SHARES	Nil

The following financial statements of the Company are attached;

a) Statement of Profit or Loss along with appropriations, Earning/(Loss) Per Share and comparative figures of immediately preceding corresponding period;
b) Statement of Financial Position;
c) Statement of Changes in Equity; and
d) Statement of Cash Flows.

The Half Yearly Report of the Company for the period ended December 31, 2024, will be transmitted through PUCARS separately, within the specified time.

By Order of the Board

Muhammad Yousuf
Company Secretary

c.c. 1. Central Depositary Company of Pakistan Limited
2. Securities & Exchange Commission of Pakistan
3. BDO Ebrahim & Co., Chartered Accountants

DADEX ETERNIT LIMITED
CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS
FOR THE HALF YEAR ENDED DECEMBER 31, 2024 (UN-AUDITED)

	Note	Half year ended		Quarter ended	
		December 31, 2024	December 31, 2023	December 31, 2024	December 31, 2023
		(Rupees in thousands)			
Sales - gross		486,820	515,644	218,904	345,089
Sales tax		(81,888)	(83,431)	(36,841)	(57,641)
Sales - net	20	404,932	432,213	182,063	287,448
Cost of sales		(400,843)	(413,961)	(178,909)	(292,632)
Gross profit		4,089	18,252	3,154	(5,184)
Distribution cost		(36,466)	(57,502)	(17,840)	(25,015)
Administrative expenses		(107,702)	(81,014)	(59,772)	(40,995)
Other expenses		(39,532)	(300)	(22,043)	(150)
Other income	21	71,171	40,468	41,190	52,882
Operating loss		(108,440)	(80,096)	(55,311)	(18,462)
Finance costs		(69,840)	(86,409)	(32,941)	(40,912)
Loss before income tax and minimum tax differential		(178,280)	(166,505)	(88,252)	(59,374)
Minimum tax differential		-	-	-	-
Loss before income tax		(178,280)	(166,505)	(88,252)	(59,374)
Taxation		(14,002)	(9,825)	(8,480)	(5,853)
Loss for the period		(192,282)	(176,330)	(96,732)	(65,227)
Loss per share - basic and diluted (Rupees)	22	(17.86)	(16.38)	(8.99)	(6.06)

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

CHIEF EXECUTIVE **DIRECTOR** **CHIEF FINANCIAL OFFICER**

DADEX ETERNIT LIMITED
CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION
AS AT DECEMBER 31, 2024

	Note	December 31, 2024 (Unaudited)	June 30, 2024 (Audited)
		(Rupees in thousands)	
ASSETS			
NON - CURRENT ASSETS			
Property, plant and equipment			
Operating fixed assets	9	1,130,785	1,148,639
Capital work in progress		1,932	1,932
		1,132,717	1,150,571
Investment property		22,843	24,112
Long-term loans		282	454
Long-term deposits		14,715	14,715
Deferred tax asset	10	140,341	145,786
		1,310,898	1,335,638
CURRENT ASSETS			
Stores, spare parts and loose tools		43,715	42,624
Stock-in-trade	11	194,656	192,153
Trade debts	12	7,515	48,635
Loans and advances	13	95,206	38,606
Trade deposits and short term prepayments		68,329	40,585
Other receivables		30,445	22,093
Income tax refund due from Government		205,691	243,816
Taxation - net		16,508	38,477
Cash and bank balances	14	19,437	49,098
		681,502	716,087
Non-current assets held for sale	15	723,205	723,205
TOTAL ASSETS		2,715,605	2,774,930
EQUITY AND LIABILITIES			
SHARE CAPITAL AND RESERVES			
Authorized share capital			
12,000,000 (June 30, 2024: 12,000,000) ordinary shares of Rs. 10 each		120,000	120,000
8,000,000 (June 30, 2024: 8,000,000) 'B' class ordinary shares of Rs. 10 each		80,000	80,000
		200,000	200,000
Issued, subscribed and paid-up capital		107,640	107,640
Share premium		5,655	5,655
Reserves		(1,290,930)	(1,108,194)
Surplus on revaluation of fixed assets		1,497,243	1,506,789
		319,608	511,890
NON - CURRENT LIABILITIES			
Lease liabilities		2,568	3,875
CURRENT LIABILITIES			
Trade and other payables	16	1,619,845	1,469,714
Short-term borrowings	17	658,271	669,111
Loan from directors	18	55,000	65,000
Accrued markup		41,466	37,800
Current portion of lease liabilities		2,630	1,323
Unclaimed Dividend		16,217	16,217
		2,393,429	2,259,165
TOTAL EQUITY AND LIABILITIES		2,715,605	2,774,930
CONTINGENCIES AND COMMITMENTS	19		

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

CHIEF EXECUTIVE **DIRECTOR** **CHIEF FINANCIAL OFFICER**

DADEX ETERNIT LIMITED
CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY
FOR THE HALF YEAR ENDED DECEMBER 31, 2024 (UN-AUDITED)

	Issued, subscribed and paid-up capital		Reserves			
			Capital Reserve	Revenue Reserve		
	Ordinary shares	Share premium	Revaluation surplus	Accumulated losses	Total Reserves	Total
	----(Rupees in thousands)----					
Balance as at July 1, 2023 (audited)	107,640	5,655	1,525,882	(776,884)	754,653	862,293
Total comprehensive loss						
Loss for the period	-	-	-	(176,330)	(176,330)	(176,330)
Other comprehensive income	-	-	-	-	-	-
	-	-	-	(176,330)	(176,330)	(176,330)
Transferred to accumulated losses in respect of incremental depreciation during the period	-	-	(1,026)	1,026	-	-
Balance as at December 31, 2023 (un-audited)	107,640	5,655	1,524,856	(952,188)	578,323	685,963
Balance as at July 1, 2024 (audited)	107,640	5,655	1,506,789	(1,108,194)	398,595	511,890
Total comprehensive loss						
Loss for the period	-	-	-	(192,282)	(192,282)	(192,282)
Other comprehensive income	-	-	-	-	-	-
	-	-	-	(192,282)	(192,282)	(192,282)
Transferred to accumulated losses in respect of incremental depreciation during the period	-	-	(9,546)	9,546	-	-
Balance as at December 31, 2024 (un-audited)	107,640	5,655	1,497,243	(1,290,930)	206,313	319,608

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

CHIEF EXECUTIVE **DIRECTOR** **CHIEF FINANCIAL OFFICER**

DADEX ETERNIT LIMITED
CONDENSED INTERIM STATEMENT OF CASH FLOWS
FOR THE HALF YEAR ENDED DECEMBER 31, 2024 (UN-AUDITED)

	Note	Half year ended December 31, 2024	December 31, 2023
		(Rupees in thousands)	
CASH FLOWS FROM OPERATING ACTIVITIES			
Cash (used in) / generated from operations	23	(2,691)	158,426
Finance cost paid - net		(66,175)	(87,925)
Taxes paid		51,539	(27,808)
Net cash (used in) / generated from operating activities		(17,327)	42,693
CASH FLOWS FROM INVESTING ACTIVITIES			
Addition to property, plant and equipment		(10,582)	(26,777)
Proceeds from disposal of fixed assets		8,465	-
Interest income received		623	7,882
Net cash (used in) investing activities		(1,494)	(18,895)
CASH FLOWS FROM FINANCING ACTIVITIES			
Lease payments		-	(1,531)
Dividend paid		-	(471)
Net cash (used in) financing activities		-	(2,002)
Net (decrease) / increase in cash and cash equivalents		(18,821)	21,796
Cash and cash equivalents at beginning of the period		(620,013)	(654,834)
Cash and cash equivalents at end of the period		(638,834)	(633,038)
CASH AND CASH EQUIVALENTS			
Cash and bank balances	14	19,437	46,070
Short-term borrowings	17	(658,271)	(679,108)
		(638,834)	(633,038)

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

CHIEF EXECUTIVE	**DIRECTOR**	**CHIEF FINANCIAL OFFICER**