



Sanghar Sugar Mills Limited

HEAD OFFICE: Office # 204, 2nd Floor, Clifton Centre, Block-5, Clifton, Karachi - Pakistan.
Tel: (021) 35371441-3 Fax: (021) 35371444 E-mail: info@sangharsugarmills.com

Ref: SSML/CS/20250127-02

January 27, 2025

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

Subject: **Financial Results for the Three Months Period Ended December 31, 2024**

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on Monday January 27, 2025 at 01:00 p.m. at the registered office: Office No. 204, 2nd Floor, Clifton Centre, Block-5, Clifton, Karachi, approved and authorized for issue the Condensed Interim Financial Statements of the Company for the three months period ended December 31, 2024 and recommended the following.

- **CASH DIVIDEND / BONUS SHARES / RIGHT SHARES / ANY OTHER ENTITLEMENT**

Board of Directors has recommended "Nil" for the period ended December 31, 2024.

- **FINANCIAL RESULTS**

Financial Results are annexed.

The Quarterly Report for the three months period ended December 31, 2024 of the Company will be transmitted through PUCARS separately, with in the specified time.

Yours faithfully

Muhammad Mubeen Alam

Muhammad Mubeen Alam
Company Secretary





The Financial Results for the three months period ended December 31, 2024 of the Company are as follows:

SANGHAR SUGAR MILLS LIMITED
CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS
FOR THE THREE MONTHS PERIOD ENDED DECEMBER 31, 2024

	Un-Audited December 31 2024	Restated Un-Audited December 31 2023
	----- (Rupees in '000) -----	
Sales	2,343,332	1,668,586
Cost of sales	2,124,656	1,591,515
Gross Profit	218,676	77,071
Distribution cost	18,811	179
Administrative expenses	37,561	37,482
Other operating expenses	11,135	14,697
	67,507	52,358
Operating Profit	151,169	24,713
Other income	422	485
	151,591	25,198
Finance cost	30,385	20,331
Profit before levies and taxation	121,206	4,867
Levies	39,552	28,867
Profit / (loss) before taxation	81,654	(24,000)
Taxation	(6,277)	(36,266)
Profit for the period	87,931	12,266
Earning per share - Basic and diluted (Rupees)	7.36	1.03

Muhammad Mubeen Alam

Muhammad Mubeen Alam
Company Secretary





**SANGHAR SUGAR MILLS LIMITED
CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION
AS AT DECEMBER 31, 2024**

	Un-Audited December 31 2024	Audited September 30 2024
	----- (Rupees in '000) -----	
ASSETS		
NON-CURRENT ASSETS		
Property, plant and equipment	3,396,957	3,425,535
Long term deposits	709	709
	<u>3,397,666</u>	<u>3,426,244</u>
CURRENT ASSETS		
Stores, spare parts and loose tools	118,681	75,265
Stock-in-trade	1,729,822	1,497,402
Trade debts	476,005	27,924
Loans and advances	153,632	123,862
Trade deposits and short term prepayments	10,642	3,712
Other receivables	55,991	76,652
Income tax refundable - net of provision	29,083	27,125
Cash and bank balances	831,100	50,457
	<u>3,404,956</u>	<u>1,882,399</u>
TOTAL ASSETS	<u>6,802,622</u>	<u>5,308,643</u>
EQUITY AND LIABILITIES		
SHARE CAPITAL AND RESERVES		
Authorized capital 20,000,000 shares of Rs.10 each	<u>200,000</u>	<u>200,000</u>
Issued, subscribed and paid up capital	119,460	119,460
Unappropriated profit	292,134	185,181
Surplus on revaluation of property, plant and equipment	<u>1,585,261</u>	<u>1,604,283</u>
	1,996,855	1,908,924
NON CURRENT LIABILITIES		
Long term finance	113,675	131,277
Deferred liabilities	850,469	857,560
	964,144	988,837
CURRENT LIABILITIES		
Trade and other payables	2,914,173	1,454,524
Accrued finance cost	10,186	57,036
Short term borrowings	868,000	860,000
Undaived dividend	3,731	3,731
Current portion of long term finance	45,533	35,591
	<u>3,841,623</u>	<u>2,410,882</u>
CONTINGENCIES AND COMMITMENTS	-	-
TOTAL EQUITY AND LIABILITIES	<u>6,802,622</u>	<u>5,308,643</u>

Muhammad Mubeen Alam


Muhammad Mubeen Alam
Company Secretary





SANGHAR SUGAR MILLS LIMITED
CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME
FOR THE THREE MONTHS PERIOD ENDED DECEMBER 31, 2024

	Un-Audited December 31 2024	Un-Audited December 31 2023
	----- (Rupees in '000) -----	
Profit for the period	87,931	12,266
Other comprehensive income	-	-
Total comprehensive Income	<u>87,931</u>	<u>12,266</u>


Muhammad Mubeen Alam
Company Secretary





**SANGHAR SUGAR MILLS LIMITED
CONDENSED INTERIM STATEMENT OF CASH FLOWS
FOR THE THREE MONTHS PERIOD ENDED DECEMBER 31, 2024**

	Un-Audited December 31 2024	Restated Un-Audited December 31 2023
	----- (Rupees in '000) -----	
Profit before levies and taxation	121,206	4,867
Adjustment for non cash charges and other items:		
Depreciation	43,424	45,364
Depreciation on right-of use assets	-	182
Employees retirement benefits expense	9,262	6,862
Provision for market committee fee	2,366	3,383
Finance cost	30,385	20,331
	<u>85,437</u>	<u>76,122</u>
Cash flow from operating activities before adjustment of working capital changes	206,643	80,989
<u>Changes in Working capital</u>		
Decrease / (Increase) in current assets		
Stores, spare parts and loose tools	(43,416)	(9,796)
Stock - in - trade	(232,420)	(1,874,950)
Trade debts	(448,081)	(63,451)
Loans and advances	(29,770)	(144,567)
Trade deposits and short term prepayments	(6,930)	(6,772)
Other receivables	20,661	-
	<u>(739,956)</u>	<u>(2,099,536)</u>
Increase in current liabilities		
Trade and other payables	1,459,649	1,103,802
	<u>926,336</u>	<u>(914,745)</u>
Employees retirement benefits paid during the year	(12,441)	(3,424)
Finance cost paid during the year	(77,235)	(2,199)
Levies and income taxes paid during the year	(41,510)	(35,239)
	<u>(131,186)</u>	<u>(40,862)</u>
Net cash inflows / (outflows) from operating activities	795,150	(955,607)
CASH FLOW FROM INVESTING ACTIVITIES		
Additions to property, plant and equipment	(14,846)	(30,500)
Net cash outflows from investing activities	(14,846)	(30,500)
CASH FLOW FROM FINANCING ACTIVITIES		
Repayment of long term financing	(7,661)	-
Increase in short term borrowings - net	8,000	1,000,000
Payments of lease liabilities	-	(444)
Net cash inflow from financing activities	339	999,556
Net increase in cash and cash equivalents	780,643	13,449
Cash and cash equivalents at beginning of the period - restated	(49,543)	94,531
Cash and cash equivalents at end of the period	<u>731,100</u>	<u>107,980</u>

Muhammad Mubeen Alam
Muhammad Mubeen Alam
 Company Secretary





**SANGHAR SUGAR MILLS LIMITED
CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY
FOR THE THREE MONTHS PERIOD ENDED DECEMBER 31, 2024**

	Issued, Subscribed & Paid-up Capital	Unappropriated Profit	Surplus on revaluation of property, plant & equipment	Total
----- (Rupees in '000) -----				
Balance as at October 01, 2023 - Audited	119,460	252,764	1,685,222	2,057,446
Total Comprehensive income for the period ended December 31, 2023				
Income for the period	-	12,266	-	12,266
Other comprehensive income	-	-	-	-
	-	12,266	-	12,266
Transfer on account of incremental depreciation charged on surplus on revaluation of property, plant and equipment - net of deferred tax	-	20,344	(20,344)	-
Balance as at December 31, 2023	119,460	285,374	1,664,878	2,069,712
Balance as at October 01, 2024 - Audited	119,460	185,181	1,604,283	1,908,924
Total Comprehensive income for the period ended December 31, 2024				
Income for the period	-	87,931	-	87,931
Other comprehensive income	-	-	-	-
	-	87,931	-	87,931
Transfer on account of incremental depreciation charged on surplus on revaluation of property, plant and equipment - net of deferred tax	-	19,022	(19,022)	-
Balance as at December 31, 2024	119,460	292,134	1,585,261	1,996,855

*Muhammad
Mubeen Alam*
Muhammad Mubeen Alam
Company Secretary

