

SMS/SHRS/12

January 28, 2025

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

**SUBJECT: FINANCIAL RESULTS FOR THE FIRST QUARTER ENDED
31ST DECEMBER, 2024.**

Dear Sir,

In continuation of letter No. SMS/SHRS/12 dated 27-01-2025 on the subject cited above, please find enclosed herewith the following information as per Notice No. PSX/N-062 dated January 10, 2025 of PSX :

1. Statement of Financial Position
2. Statement of Changes in Equity
3. Statement of Cash Flows

Yours truly,
for Shahmurad Sugar Mills Limited



M. Yasin Mughal
Company Secretary

c.c. to:
The Securities & Exchange Commission of Pakistan,
Enforcement Department, NIC Building, 63, Jinnah Avenue, Blue Area,
ISLAMABAD

c.c. to: ALL THE DIRECTORS

Encl: As stated

SHAHMURAD SUGAR MILLS LIMITED
CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION (UN-AUDITED)
AS AT DECEMBER 31, 2024

		Un-Audited December 2024	Audited September 2024
Note		(Rupees in thousand)	
ASSETS			
NON CURRENT ASSETS			
	4	10,683,388	10,770,737
Property, plant and equipment		1,208	1,208
Long term investment in associate under equity method		1,606	1,428
Long term loans		3,657	3,149
Long term deposits			
		10,689,859	10,776,522
CURRENT ASSETS			
Stores, spare parts and loose tools		455,627	514,016
Stock-in-trade		2,676,297	5,443,492
Trade debts		1,031,760	778,139
Loans and advances		3,967,561	611,516
Trade deposits and short term prepayments		20,468	2,090
Other receivables		16,192	74,592
Short term investment		2,305,173	2,824,317
Cash and bank balances		1,281,927	810,812
		11,755,005	11,058,974
		22,444,864	21,835,496
EQUITY AND LIABILITIES			
SHARE CAPITAL AND RESERVES			
Authorised Capital		250,000	250,000
25,000,000 ordinary shares of Rs. 10 each			
Issued, subscribed and paid-up capital		211,187	211,187
Revenue reserve		80,000	80,000
General reserve		(1,991)	(1,991)
Share of associate's unrealized loss on remeasurement of investment		7,582,907	7,392,922
Unappropriated Profit			
Capital reserve		3,991,095	4,038,379
Revaluation surplus on property, plant and equipment		11,863,198	11,720,497
NON CURRENT LIABILITIES			
Long term financing		247,067	260,431
Deferred taxation		2,689,849	2,716,464
		2,936,916	2,976,895
CURRENT LIABILITIES			
Trade and other payables		1,253,923	1,259,930
Accrued finance cost		85,928	138,678
Short term borrowings		6,189,390	5,575,592
Unclaimed dividend		24,288	24,288
Current portion of long term financing		78,223	78,223
Income tax payable - net of payments		12,998	61,393
		7,644,750	7,138,104
CONTINGENCIES AND COMMITMENTS			
	5	-	-
		22,444,864	21,835,496

The annexed notes from 1 to 13 form an integral part of these condensed interim financial information.

Z AID ZAKARIA
Managing Director & CEO



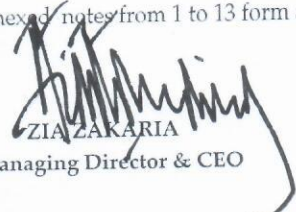
AZIZ AYOOB
Director

ZAID ZAKARIA
Chief Financial Officer

SHAHMURAD SUGAR MILLS LIMITED
CONDENSED INTERIM STATEMENT OF CASH FLOWS (UN-AUDITED)
FOR THE PERIOD ENDED DECEMBER 31, 2024

	Note	December 2024 (Rupees in thousand)	December 2023
A. CASH FLOW FROM OPERATING ACTIVITIES			
Profit before taxation		202,694	1,180,179
Adjustment for :			
Depreciation	4.1	135,229	136,195
Gain on disposal of property, plant and equipment		(504)	(480)
Finance cost		190,420	227,930
		<u>325,145</u>	<u>363,645</u>
Cash generated before working capital changes		527,839	1,543,824
(Increase) / decrease in current assets			
Stores, spare parts and loose tools		58,389	(66,615)
Stock in trade		2,767,195	1,126,391
Trade debts		(253,621)	172,699
Loans & advances		(3,356,045)	(3,899,751)
Short term prepayments		(18,378)	(25,487)
Other receivables		58,400	42,700
		<u>(744,060)</u>	<u>(2,650,063)</u>
Increase / (decrease) in current liabilities			
Trade and other payables		(6,007)	(299,782)
Short term borrowings		613,798	1,488,021
		<u>607,791</u>	<u>1,188,239</u>
		391,570	82,000
(Payments)/receipts for			
Long term loans - net		(178)	(1,655)
Long term deposits		(508)	-
Income tax		(135,003)	(87,876)
Finance cost		(243,170)	(127,517)
		<u>(378,859)</u>	<u>(217,048)</u>
Net cash inflow from operating activities		<u>12,711</u>	<u>(135,048)</u>
B. CASH FLOW FROM INVESTING ACTIVITIES			
Addition in property, plant & equipment		(48,272)	(140,938)
Sale proceeds from disposal of property, plant and equipment		896	946
Net cash out flow from investing activities		<u>(47,376)</u>	<u>(139,992)</u>
C. CASH FLOW FROM FINANCING ACTIVITIES			
Repayment of long term financing		(13,364)	(13,363)
Repayment of loan from related parties		-	(8,032)
Dividend paid		-	(6)
Net cash (outflow)/inflow from financing activities		<u>(13,364)</u>	<u>(21,401)</u>
Net increase in cash and cash equivalents (A+B+C)		(48,029)	(296,441)
Cash and cash equivalents at the beginning of the period		3,635,129	5,123,777
Cash and cash equivalents at the end of period		<u><u>3,587,100</u></u>	<u><u>4,827,336</u></u>
Cash and cash equivalents			
-Short term investment		2,305,173	1,038,256
-Cash and bank balances		1,281,927	3,789,080
		<u><u>3,587,100</u></u>	<u><u>4,827,336</u></u>

The annexed notes from 1 to 13 form an integral part of these condensed interim financial information.


ZIA ZAKARIA
 Managing Director & CEO



AZIZ AYOUB
 Director

ZAID ZAKARIA
 Chief Financial Officer

SHAHMURAD SUGAR MILLS LIMITED
CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)
FOR THE PERIOD ENDED DECEMBER 31, 2024

	Issued, Subscribed & Paid up Capital	General Reserves	Revenue Reserves Share of Associate's unrealised (loss)/gain on remeasurement of investment	Un-appropriated Profit	Capital Reserve Revaluation surplus on property, plant and equipment	Total
	Rupees in thousand.....					
Balances as at October 1, 2023 (Audited)	211,187	80,000	(2,268)	7,563,144	5,966,455	13,818,518
During the period ended December 31, 2023						
Total Comprehensive Income for the period ended December 31, 2023						
Profit after taxation	-	-	-	966,546	-	966,546
Other comprehensive income	-	-	-	72,330	(72,330)	-
Transfer from surplus on revaluation of property, plant and equipment on account of incremental depreciation -net of deferred tax	-	-	-	1,038,876	(72,330)	966,546
Balances at December 31, 2023	211,187	80,000	(2,268)	8,602,020	5,894,125	14,785,064
Balances as at October 1, 2024 (Audited)	211,187	80,000	(1,991)	7,392,922	4,038,379	11,720,497
During the period ended December 31, 2024						
Total Comprehensive Income for the period ended December 31, 2024						
Profit after taxation	-	-	-	142,701	-	142,701
Other comprehensive income	-	-	-	47,284	(47,284)	-
Transfer from surplus on revaluation of property, plant and equipment on account of incremental depreciation -net of deferred tax	-	-	-	189,985	(47,284)	142,701
Balances at December 31, 2024	211,187	80,000	(1,991)	7,582,907	3,991,095	11,863,198

The annexed notes from 1 to 13 form an integral part of these condensed interim financial information.

HA ZAKARIA
Managing Director & CEO



AZIZ AYOUB
Director

ZAID ZAKARIA
Chief Financial Officer