



Tandlianwala Sugar Mills Ltd.

Ref No. TSML/PSX/2025/1220

January 30, 2025

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

Dear Sir,

FINANCIAL RESULTS FOR THE 1ST QUARTER ENDED DECEMBER 31, 2024

We have to inform that the Board of Directors in their meeting held on January 30, 2025, at 02:30 p.m. recommended the following:-

i) Cash Dividend

No Cash Dividend for the period ended December 31, 2024 has been recommended.

ii) Bonus & Right issue

No Bonus & Right Shares are being recommended.

iii) The financial results of the Company are as follows :

	1ST QUARTER DECEMBER 31	
	2024 (Rupees)	2023 (Rupees)
Sales-Net	6,859,252,569	6,673,654,603
Cost of Sales	(5,508,043,452)	(5,539,955,119)
Gross Profit	1,351,209,117	1,133,699,484
Administrative expenses	(202,963,234)	(195,626,411)
Distribution expenses	(65,488,167)	(17,924,479)
Other operating expenses	(24,909,585)	(14,953,234)
Other income	1,204,409	48,316,099
	(292,156,577)	(180,188,025)
Profit from operations	1,059,052,540	953,511,459



Tandlianwala Sugar Mills Ltd.

Finance cost	<u>(595,538,914)</u>	<u>(421,080,622)</u>
Profit before taxation	463,513,626	532,430,837
Taxation	<u>(74,778,880)</u>	<u>(77,072,126)</u>
Profit after taxation	388,734,746	455,358,711
Earning per share	3.30	3.87

Thanking you.

Yours truly
For Tandlianwala Sugar Mills Limited


Company Secretary

CC: Director/HOD (Offsite-II Department)
Supervision Division
Securities and Exchange Commission of Pakistan
63, NIC Building, Jinnah Avenue, Blue Area
Islamabad

Tandlianwala Sugar Mills Limited

CONDENCE INTERIM STATEMENT OF FINANCIAL POSITION (Un-Audited)

AS AT DECEMBER 31, 2024

EQUITY AND LIABILITIES	31-Dec-24 Rupees	30 Septemeber 2024 Rupees	ASSETS	31-Dec-24 Rupees	30 Septemeber 2024 Rupees
SHARE CAPITAL AND RESERVES			NON-CURRENT ASSETS		
Authorised share capital 120,000,000 (September 2024: 120,000,000) ordinary shares of Rs. 10 each	1,200,000,000	1,200,000,000	Property, plant and equipment	14,254,671,261	14,475,937,865
Issued, subscribed and paid-up share capital	1,177,063,000	1,177,063,000	Long term deposits	273,202,922	343,202,922
Share Premium	290,741,640	290,741,640		14,527,874,183	14,819,140,787
Un-appropriated profits	8,997,862,166	8,609,127,420			
Loan from sponsors - <i>unsecured</i>	3,635,214,057	3,635,214,057			
TOTAL EQUITY	14,100,880,863	13,712,146,117			
LIABILITIES			CURRENT ASSETS		
NON-CURRENT LIABILITIES			Stores, spare parts and loose tools	2,283,013,322	2,078,260,187
Long term finances - <i>secured</i>	-	-	Stock-in-trade	16,861,845,556	13,117,054,810
Liabilities against assets subject to finance lease - <i>secured</i>	296,687,042	324,738,499	Trade debts - considered good	8,094,075	14,513,451
Deferred liabilities			Advances, deposits, prepayments and other receivables	8,175,652,125	10,228,969,497
- <i>Staff retirement benefits</i>	1,030,502,459	1,030,502,459	Tax refunds due from Government - net	1,137,432,787	1,041,873,301
- <i>Deferred taxation</i>	-	-	Cash and bank balances	457,118,639	258,876,358
	1,327,189,501	1,355,240,958		28,923,156,505	26,739,547,604
CURRENT LIABILITIES					
Short term borrowings - <i>secured</i>	18,899,151,164	18,469,813,174			
Current portion of non-current liabilities	112,317,571	111,044,115			
Trade and other payables	8,220,807,728	5,535,087,104			
Interest and mark-up accrued	715,904,981	823,224,826			
Provision for taxation	74,778,880	1,552,132,097			
	28,022,960,324	26,491,301,316			
CONTINGENCIES AND COMMITMENTS					
TOTAL EQUITY AND LIABILITIES	43,451,030,688	41,558,688,391	TOTAL ASSETS	43,451,030,688	41,558,688,391

The annexed notes from 1-7 form an integral part of these condence interim financial statements.

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Tandlianwala Sugar Mills Limited
Statement of Cash Flows (Un-Audited)
For the quarter ended December 31 ,2024

	December 31, 2024 Rupees	December 31, 2023 Rupees
<u>Cash flows from operating activities :</u>		
Profit before taxation	463,513,626	532,430,837
<i>Adjustments for non-cash and other items:</i>		
Depreciation on property, plant and equipment	178,500,533	191,743,691
(Gain) / loss on disposal of property, plant and equipment	-	-
Finance cost	595,538,914	621,080,622
Provision for staff retirement benefits	-	-
Return on bank deposits	(1,096,289)	(48,268,037)
Grant Income	-	-
Worker's Profit Participation Fund	24,909,584	12,233,202
	<u>797,852,742</u>	<u>776,789,478</u>
Operating profit before working capital changes	1,261,366,368	1,309,220,315
<i>(Increase) / decrease in current assets:</i>		
Stores, spare parts and loose tools	(204,753,136)	(74,975,808)
Stock-in-trade	(3,744,790,746)	(10,951,827,651)
Advances, deposits, prepayments and other receivables	2,053,317,370	(257,047,375)
Trade debts - considered good	6,419,376	(879,872)
	<u>(1,889,807,137)</u>	<u>(11,284,730,706)</u>
<i>Increase / (decrease) in current liabilities:</i>		
Trade and other payables	2,739,833,801	8,619,319,867
Cash generated from operations	2,111,393,032	(1,356,190,524)
Finance cost paid	(702,858,760)	(488,379,410)
Staff retirement benefits paid	-	(90,738)
Taxes paid	(1,647,691,583)	(939,619,115)
Worker's Profit Participation Fund paid	(24,421,160)	(12,233,202)
	<u>(2,374,971,503)</u>	<u>(1,440,322,465)</u>
Net cash generated from operating activities	(263,578,471)	(2,796,512,989)
<u>Cash flows from investing activities</u>		
Capital expenditure	(11,835,527)	(94,233,739)
Proceeds from disposal of property, plant and equipment	-	-
Long term deposits	70,000,000	(23,711,800)
Income received from bank deposits	1,096,289	48,268,037
Net cash (used in) investing activities	59,260,762	(69,677,502)
<u>Cash flows from financing activities</u>		
Long term finances repaid	1,273,457	(349,806,462)
Long term finances obtained	-	-
Loan from sponsors	-	(121,069,100)
Finance lease liabilities - net	(28,051,457)	116,802,153
Short term borrowings - net	429,337,991	3,600,394,405
Net cash (used in) financing activities	402,559,990	3,246,320,996
Net increase / (decrease) in cash and cash equivalents	198,242,281	380,130,505
Cash and cash equivalents at the beginning of the period	258,876,358	1,009,992,857
Cash and cash equivalents at the end of the year	457,118,638	1,390,123,362

Tandlianwala Sugar Mills Limited
Statement of Changes in Equity (Un-Audited)
For the quarter ended December 31, 2024

	Reserves					Total
	Share capital	Capital	Revenue	Total reserves	Loan from Sponsors	
		Share premium	Un-appropriated profits			
Rupees						
All Units						
Balance as at October 01, 2023	1,177,063,000	290,741,640	7,495,117,955	7,785,859,595	3,635,214,057	12,598,136,652
Transactions with owners of the Company						
Loan received during the period	-	-	-	-	-	-
Total comprehensive income for the year:						
Profit for the year ended September 30, 2024	-	-	1,082,665,508	1,082,665,508	-	1,082,665,508
Other comprehensive loss for the year ended September 30, 2024 - net of tax	-	-	31,343,957	31,343,957	-	31,343,957
	-	-	1,114,009,465	1,114,009,465	-	1,114,009,465
Balance as at September 30, 2024	1,177,063,000	290,741,640	8,609,127,420	8,899,869,060	3,635,214,057	13,712,146,117
Balance as at October 01, 2024	1,177,063,000	290,741,640	8,609,127,420	8,899,869,060	3,635,214,057	13,712,146,117
Transactions with owners of the Company						
Loan received during the period	-	-	-	-	-	-
Total comprehensive income for the year:						
Profit for the quarter ended December 31, 2024	-	-	388,734,746	388,734,746	-	388,734,746
Other comprehensive loss for the quarter ended December 31, 2024 - net of tax	-	-	-	-	-	-
	-	-	388,734,746	388,734,746	-	388,734,746
Balance as at December 31, 2024	1,177,063,000	290,741,640	8,997,862,166	9,288,603,806	3,635,214,057	14,100,880,863