



THE PREMIER SUGAR MILLS & DISTILLERY CO. LTD.

King's Arcade, 20-A, Markaz F-7, P.O. Box 1529, Islamabad

L.C.S

Ref: PSM/PSX/ 19/2025

May 27, 2025

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

Re: FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED MARCH 31, 2025

Dear Sir,

We would like to inform you that the Board of Directors, of the Company in the Meeting held on Tuesday, May 27, 2025 at 11:30 a.m, has approved the following financial results for the Quarter and Half Year ended on March 31, 2024:

	Quarter ended		Six Months Period ended	
	March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024
	----- Rupees in thousand -----			
Sales	468,340	195	551,612	511,532
Less : sales tax	(16,656)	(29)	(23,581)	(78,030)
Sales - net	451,684	166	528,031	433,502
Cost of sales	(448,201)	(147,625)	(649,796)	(724,115)
Gross profit/ (loss)	3,483	(147,459)	(121,765)	(290,613)
Distribution cost	(50,198)	(464)	(51,557)	(2,516)
Administrative expenses	(27,132)	(44,158)	(61,028)	(74,165)
Other income	48,536	80,716	66,461	92,917
Other expenses	(794)	0	(794)	0
Loss from operations	(26,105)	(111,365)	(168,683)	(274,377)
Finance cost	(100,426)	(91,950)	(127,369)	(122,267)
Loss before income tax,				
minimum tax and final tax l	(126,531)	(203,315)	(296,052)	(396,644)
Minimum and final tax levies	(6,082)	(10,318)	(7,037)	(15,748)
Loss before income tax	(132,613)	(213,633)	(303,089)	(412,392)
Income taxation - deferred	10,733	46,845	58,267	114,137
Loss after taxation	(121,880)	(166,788)	(244,822)	(298,255)
	----- Rupees -----			
Loss per share	(32.50)	(44.48)	(65.29)	(79.53)

The Half Yearly reports of our Company will be submitted electronically through PUCARS as per PSX Notice No. PSX/N - 5036 dated September 03, 2018.

Yours truly

(Mujahid Bashir)
Company Secretary



THE PREMIER SUGAR MILLS & DISTILLERY CO. LTD.

King's Arcade, 20-A, Markaz F-7, P.O. Box 1529, Islamabad

L.C.S

Ref: PSM/PSX/20/2025

May 27, 2025

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

Re: CONSOLIDATED CONDENSED INTERIM FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED MARCH 31, 2025

Dear Sir,

We would like to inform you that the Board of Directors of the Company, in the Meeting held on Tuesday, May 27 2025 at 11:30 a.m, has approved the following consolidated financial results for the Quarter and Half Year ended on March 31, 2025:

	Quarter ended March 31, 2025	March 31, 2024	Six month period ended March 31, 2025	March 31, 2024
	----- Rupees in thousand -----			
Sales - local	5,343,238	4,283,721	10,006,795	11,392,282
- export	1,733,529	1,759,938	4,662,227	4,006,839
	<u>7,076,767</u>	<u>6,043,659</u>	<u>14,669,022</u>	<u>15,399,121</u>
Less: sales tax, other government levies and discount	<u>(764,317)</u>	<u>(677,297)</u>	<u>(1,317,340)</u>	<u>(1,530,831)</u>
Sales - net	6,312,450	5,366,362	13,351,682	13,868,290
Cost of sales	<u>(6,137,343)</u>	<u>(4,318,830)</u>	<u>(13,244,205)</u>	<u>(11,128,436)</u>
Gross profit	175,107	1,047,532	107,477	2,739,854
Selling and distribution expenses	<u>(379,643)</u>	<u>(239,886)</u>	<u>(681,438)</u>	<u>(479,977)</u>
Administrative and general expenses	<u>(466,369)</u>	<u>(352,488)</u>	<u>(899,005)</u>	<u>(750,796)</u>
Other income	136,356	81,282	618,612	137,827
Other expenses	<u>(2,746)</u>	<u>(44,061)</u>	<u>(2,752)</u>	<u>(10,118)</u>
(Loss) /profit from operations	<u>(537,295)</u>	<u>492,379</u>	<u>(857,106)</u>	<u>1,636,790</u>
Finance cost	<u>(979,266)</u>	<u>(1,449,878)</u>	<u>(2,192,671)</u>	<u>(2,252,706)</u>
	<u>(1,516,561)</u>	<u>(957,499)</u>	<u>(3,049,777)</u>	<u>(615,916)</u>
Share of loss from Associated Companies	<u>(2,698)</u>	<u>0</u>	<u>(5,665)</u>	<u>(12,608)</u>
(Loss) /profit before income tax, minimum tax and final tax levies	<u>(1,519,259)</u>	<u>(957,499)</u>	<u>(3,055,442)</u>	<u>(628,524)</u>
Minimum and final tax levies	<u>(114,534)</u>	<u>(27,917)</u>	<u>(139,292)</u>	<u>(55,816)</u>
Loss before Income tax	<u>(1,633,793)</u>	<u>(985,416)</u>	<u>(3,194,734)</u>	<u>(684,340)</u>
Taxation - Group				
- current	<u>0</u>	<u>55,856</u>	<u>0</u>	<u>(57,499)</u>
- deferred	<u>629,686</u>	<u>164,088</u>	<u>1,196,090</u>	<u>271,001</u>
	<u>629,686</u>	<u>219,944</u>	<u>1,196,090</u>	<u>213,502</u>
Associated Companies	<u>21</u>	<u>0</u>	<u>(3)</u>	<u>(54)</u>
	<u>629,707</u>	<u>219,944</u>	<u>1,196,087</u>	<u>213,448</u>
Loss after taxation	<u>(1,004,086)</u>	<u>(765,472)</u>	<u>(1,998,647)</u>	<u>(470,892)</u>
	----- Rupees -----			
Combined loss per Share	<u>(154.29)</u>	<u>(140.28)</u>	<u>(291.02)</u>	<u>(98.98)</u>

The Half Yearly reports of our Company will be submitted electronically through PUCARS as per PSX Notice No. PSX/N-5036 dated September 03, 2018.

Yours truly

(Mujahid Bashir)
Company Secretary

The Premier Sugar Mills & Distillery Company Limited

Unconsolidated Condensed Interim Statement of Financial Position As At March 31, 2025

		Un-audited March 31, 2025	Audited Sep. 30, 2024
		---- (Rupees in '000) ----	
Assets	Note		
Non-current Assets			
Property, plant and equipment	5	3,548,355	3,405,361
Investment property		19,506	19,633
Long term investments	6	170,006	170,006
Security deposits		2,059	1,809
		<u>3,739,926</u>	<u>3,596,809</u>
Current Assets			
Stores and spares		173,409	131,585
Stock-in-trade	7	1,354,736	240,950
Trade debts, unsecured - considered good		93,659	29
Advances	8	61,510	33,669
Trade deposits and short term prepayments		8,427	5,119
Other receivables	9	10,345	6,924
Sales tax refundable		230,668	-
Income tax refundable, advance tax, tax deducted at source and prepaid tax levies		29,325	19,166
Bank balances	10	35,467	62,217
		<u>1,997,546</u>	<u>499,659</u>
Total Assets		<u><u>5,737,472</u></u>	<u><u>4,096,468</u></u>
Equity and Liabilities			
Share Capital and Reserves			
Authorised capital		57,500	57,500
Issued, subscribed and paid-up capital		37,500	37,500
Capital reserves			
- share redemption		1	1
- revaluation surplus on property, plant and equipment		1,439,824	1,500,552
General revenue reserve		900,000	900,000
Accumulated loss		(754,178)	(570,084)
Shareholders' Equity		<u>1,623,147</u>	<u>1,867,969</u>
Liabilities			
Non-current Liabilities			
Long term finances	11	856,531	839,102
Lease liabilities		7,105	5,835
Staff retirement benefits - gratuity		39,591	43,345
Deferred taxation		37,336	95,603
		<u>940,563</u>	<u>983,885</u>
Current Liabilities			
Trade and other payables	12	570,655	407,485
Contract liabilities		109,932	36,538
Unclaimed dividends		7,470	7,470
Accrued mark-up		109,650	93,881
Short term borrowings	13	1,759,414	524,323
Loan from subsidiary company	14	350,000	-
Current portion of non-current liabilities	15	231,702	147,015
Levies and income taxation		34,939	27,902
		<u>3,173,762</u>	<u>1,244,614</u>
Total Liabilities		<u>4,114,325</u>	<u>2,228,499</u>
Contingencies and Commitments	16		
Total Equity and Liabilities		<u><u>5,737,472</u></u>	<u><u>4,096,468</u></u>

The annexed notes 1 to 28 form an integral part of these unconsolidated condensed interim financial statements.



Chief Executive



Director



Chief Financial Officer

The Premier Sugar Mills & Distillery Company Limited
Unconsolidated Condensed Interim Statement Of Profit Or Loss
And Other Comprehensive Income (Un-audited)
For The Quarter And Six Month Period Ended March 31, 2025

		Quarter ended		Six month period ended	
		March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024
	Note	----- Rupees in '000 -----			
Sales	17	468,340	195	551,612	511,532
Less : sales tax	17	(16,656)	(29)	(23,581)	(78,030)
Sales - net		451,684	166	528,031	433,502
Cost of sales	18	(448,201)	(147,625)	(649,796)	(724,115)
Gross profit / (loss)		3,483	(147,459)	(121,765)	(290,613)
Distribution cost	19	(50,198)	(464)	(51,557)	(2,516)
Administrative expenses	20	(27,132)	(44,158)	(61,028)	(74,165)
Other income	21	48,536	80,716	66,461	92,917
Other expenses		(794)	-	(794)	-
Loss from operations		(26,105)	(111,365)	(168,683)	(274,377)
Finance cost	22	(100,426)	(91,950)	(127,369)	(122,267)
Loss before income tax, minimum tax and final tax levies		(126,531)	(203,315)	(296,052)	(396,644)
Minimum and final tax levies	23	(6,082)	(10,318)	(7,037)	(15,748)
Loss before income tax		(132,613)	(213,633)	(303,089)	(412,392)
Income taxation - deferred		10,733	46,845	58,267	114,137
Loss after taxation		(121,880)	(166,788)	(244,822)	(298,255)
Other comprehensive income		-	-	-	-
Total comprehensive loss		(121,880)	(166,788)	(244,822)	(298,255)
		----- Rupees -----			
Loss per share		(32.50)	(44.48)	(65.29)	(79.53)

The annexed notes 1 to 28 form an integral part of these unconsolidated condensed interim financial statements.



Chief Executive



Director



Chief Financial Officer

The Premier Sugar Mills & Distillery Company Limited
Unconsolidated Condensed Interim Statement of Cash Flows (Un-audited)
For The Six Month Period Ended March 31, 2025

Six month period ended
March 31, March 31,
2025 2024
---- (Rupees in '000) ----

Cash flows from operating activities

Loss before income tax, minimum tax and final tax levies	(296,052)	(396,644)
Adjustments for non-cash charges and other items:		
Depreciation on property, plant and equipment	136,842	113,602
Depreciation on investment property	127	134
Unclaimed payable balances written-back	-	(525)
Mark-up / profit on bank deposits and saving accounts	(4,985)	(3,815)
Staff retirement benefits - gratuity (net)	(3,754)	3,729
Dividend from Subsidiary Company	-	(68,755)
Finance cost	127,369	122,267
Profit / (loss) before working capital changes	(40,453)	(230,007)

Effect on cash flows due to working capital changes

(Increase) / decrease in current assets:

Stores and spares	(41,824)	(8,187)
Stock-in-trade	(1,113,786)	(1,270,412)
Trade debts	(93,630)	(37,806)
Advances	(27,841)	143,413
Trade deposits and short term prepayments	(3,308)	(1,626)
Other receivables	(3,421)	3,891
Sales tax refundable	(230,668)	(16,769)
Increase in trade and other payables and contract liabilities	236,564	30,734
	(1,277,914)	(1,156,762)

Cash used in operations

Income taxes and levies paid	(1,318,367)	(1,386,769)
Net cash used in operating activities	(10,159)	(20,872)
	(1,328,526)	(1,407,641)

Cash flows from investing activities

Additions to property, plant and equipment	(279,836)	(411,513)
Security deposited	(250)	-
Dividend received	-	68,755
Advances received against non-current assets classified as held for sale	-	50,885
Mark-up / profit received on bank deposits and saving accounts	4,985	3,815
Net cash used in investing activities	(275,101)	(288,058)

Cash flows from financing activities

Long term finances obtained	100,873	369,736
Loan from a subsidiary company	350,000	-
Lease finances - net	2,513	4,983
Short term borrowings - net	1,235,091	1,312,121
Finance cost paid	(111,600)	(50,049)
Net cash generated from financing activities	1,576,877	1,636,791

Net decrease in cash and cash equivalents (26,750) (58,908)

Cash and cash equivalents - at beginning of the period 62,217 120,095

Cash and cash equivalents - at end of the period 35,467 61,187

The annexed notes 1 to 28 form an integral part of these unconsolidated condensed interim financial statements.



Chief Executive



Director



Chief Financial Officer