



# 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/20250529-01

May 29, 2025

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

Subject: **Financial Results for the Six Months Period Ended March 31, 2025**

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on Thursday May 29, 2025 at 11:30 a.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 six months period ended March 31, 2025 and recommended the following:

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

Board of Directors has recommended "Nil" for the period ended March 31, 2025.

- **FINANCIAL RESULTS**

Financial Results for the six months period ended along with other Condensed Interim Statements are annexed.

- **OTHER INFORMATION:**

"As a matter of Emphasis, the Statutory Auditor of the Company in their Review Report draws attention to the non-provision of Rs. 391,668 thousands in respect of purchase price cane rate difference for the season 2017-18. The decision of the matter / case is pending at the Honourable Supreme Court of Pakistan. The Auditor describes the uncertainty related to the outcome of legal matters related to minimum sugar cane price and other matters and their opinion is not qualified in respect of this matter."

The Quarterly Report for the six months period ended March 31, 2025 of the Company will be transmitted through PUCARS separately, with in the specified time.

Yours faithfully

*Muhammad Mubeen Alam*  
Muhammad Mubeen Alam

Company Secretary





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The Financial Results for the six months period ended March 31, 2025 along-with other Condensed Interim Statements of the Company are as follows:

**SANGHAR SUGAR MILLS LIMITED**  
**CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UN-AUDITED)**  
**FOR THE SIX MONTHS PERIOD ENDED MARCH 31, 2025**

	Six Months Period Ended		Quarter Ended	
	March 31	March 31	March 31	March 31
	2025	2024	2025	2024
	Restated		Restated	
	----- (Rupees in '000) -----			
Sales	2,957,238	1,920,261	613,906	251,675
Cost of sales	(2,679,560)	(1,884,391)	(554,904)	(292,876)
Gross Profit / (loss)	277,678	35,870	59,002	(41,201)
Distribution cost	(29,257)	(1,356)	(10,446)	(1,177)
Administrative expenses	(84,649)	(78,758)	(47,088)	(41,276)
Other operating expenses	(10,295)	(35,892)	840	(21,195)
	(124,201)	(116,006)	(56,694)	(63,648)
Operating profit / (loss)	153,477	(80,136)	2,308	(104,849)
Other income	2,962	1,426	2,540	941
	156,439	(78,710)	4,848	(103,908)
Finance cost	(81,382)	(106,782)	(50,997)	(86,451)
Profit / (loss) before levies and taxation	75,057	(185,492)	(46,149)	(190,359)
Levies	(43,078)	(37,457)	(3,526)	(8,590)
Profit / (loss) before taxation	31,979	(222,949)	(49,675)	(198,949)
Taxation	12,170	(1,933)	5,893	(38,199)
Profit / (loss) for the period	44,149	(224,882)	(43,782)	(237,148)
Earning / (loss) per share - Basic and diluted (Rupees)	3.70	(18.82)	(3.66)	(19.85)

*Muhammad Mubeen Alam*

**Muhammad Mubeen Alam**  
Company Secretary





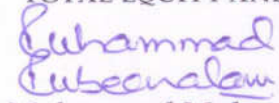


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## SANGHAR SUGAR MILLS LIMITED CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION AS AT MARCH 31, 2025

	Un-Audited March 31 2025	Audited September 30 2024
----- (Rupees in '000) -----		
<b>ASSETS</b>		
<b>NON-CURRENT ASSETS</b>		
Property, plant and equipment	3,367,803	3,425,535
Long term deposits	709	709
	<u>3,368,512</u>	<u>3,426,244</u>
<b>CURRENT ASSETS</b>		
Stores, spare parts and loose tools	89,206	75,265
Stock-in-trade	3,611,394	1,497,402
Trade debts	98,164	27,924
Loans and advances	24,242	123,862
Trade deposits and short term prepayments	11,568	3,712
Other receivables	8,911	76,652
Income tax refundable - net of provision	83,485	27,125
Cash and bank balances	157,371	50,457
	<u>4,084,341</u>	<u>1,882,399</u>
<b>TOTAL ASSETS</b>	<u>7,452,853</u>	<u>5,308,643</u>
<b>EQUITY AND LIABILITIES</b>		
<b>SHARE CAPITAL AND RESERVES</b>		
Authorized capital 20,000,000 shares of Rs.10 each	200,000	200,000
Issued, subscribed and paid up capital	119,460	119,460
Unappropriated profit	267,593	185,181
Surplus on revaluation of property, plant and equipment	1,566,020	1,604,283
	<u>1,953,073</u>	<u>1,908,924</u>
<b>NON CURRENT LIABILITIES</b>		
Long term finance	98,404	131,277
Deferred liabilities	852,047	857,560
	<u>950,451</u>	<u>988,837</u>
<b>CURRENT LIABILITIES</b>		
Trade and other payables	2,886,856	1,454,524
Accrued finance cost	38,957	57,036
Short term borrowings	1,563,705	860,000
Unclaimed dividend	3,731	3,731
Current portion of long term finance	56,080	35,591
	<u>4,549,329</u>	<u>2,410,882</u>
<b>CONTINGENCIES AND COMMITMENTS</b>	-	-
<b>TOTAL EQUITY AND LIABILITIES</b>	<u>7,452,853</u>	<u>5,308,643</u>

  
Muhammad Mubeen Alam  
Company Secretary





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**SANGHAR SUGAR MILLS LIMITED**  
**CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED)**  
**FOR THE SIX MONTHS PERIOD ENDED MARCH 31, 2025**

	Six Months Period Ended		Quarter Ended	
	March 31 2025	March 31 2024	March 31 2025	March 31 2024
	----- (Rupees in '000) -----			
Profit / (loss) for the period	44,149	(224,882)	(43,782)	(237,148)
Other comprehensive income	-	-	-	-
Total comprehensive Income / (loss)	44,149	(224,882)	(43,782)	(237,148)

*Muhammad Mubeen Alam*

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## SANGHAR SUGAR MILLS LIMITED CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY FOR THE SIX MONTHS PERIOD ENDED MARCH 31, 2025

	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 loss for the six months period ended March 31, 2024				
Loss for the period	-	(224,882)	-	(224,882)
Other comprehensive income	-	-	-	-
	-	(224,882)	-	(224,882)
Transfer on account of incremental depreciation charged on surplus on revaluation of property, plant and equipment - net of deferred tax	-	40,429	(40,429)	-
Balance as at March 31, 2024 (Un-audited)	119,460	68,311	1,644,793	1,832,564
Balance as at October 01, 2024 - Audited	119,460	185,181	1,604,283	1,908,924
Total Comprehensive income for the six months period ended March 31, 2025				
Income for the period	-	44,149	-	44,149
Other comprehensive income	-	-	-	-
	-	44,149	-	44,149
Transfer on account of incremental depreciation charged on surplus on revaluation of property, plant and equipment - net of deferred tax	-	38,263	(38,263)	-
Balance as at March 31, 2025 (Un-audited)	119,460	267,593	1,566,020	1,953,073

*Muhammad Mubeen Alam*

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## SANGHAR SUGAR MILLS LIMITED CONDENSED INTERIM STATEMENT OF CASH FLOWS (UN-AUDITED) FOR THE SIX MONTHS PERIOD ENDED MARCH 31, 2025

	March 31 2025	March 31 2024
	----- (Rupees in '000) -----	
Profit / (loss) before levies and taxation	75,057	(185,492)
Adjustment for non cash charges and other items:		
Depreciation on owned operating fixed assets	87,254	91,161
Depreciation on right-of use assets	-	364
Employees retirement benefits expense	17,534	17,336
Provision for market committee fee	4,643	5,160
Gain on sale of property, plant and equipment	(288)	-
Finance cost	81,382	106,782
	190,525	220,803
Cash flow from operating activities before adjustment of working capital changes	265,582	35,311
<u>Changes in Working capital</u>		
(Increase) / Decrease in current assets		
Stores, spare parts and loose tools	(13,941)	1,214
Stock - in - trade	(2,113,992)	(3,466,430)
Trade debts	(70,240)	(395)
Loans and advances	99,620	40,131
Trade deposits and short term prepayments	(7,856)	(7,810)
Other receivables	67,741	-
	(2,038,668)	(3,433,290)
Increase in current liabilities		
Trade and other payables	1,432,332	1,988,936
	(340,754)	(1,409,043)
Employees retirement benefits paid during the period	(15,520)	(3,740)
Finance cost paid during the period	(99,461)	(37,016)
Levies and income taxes paid during the period	(99,438)	(46,215)
	(214,419)	(86,971)
Net cash outflows from operating activities	(555,173)	(1,496,014)
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
Additions to property, plant and equipment	(29,534)	(7,684)
Proceeds from sale of property, plant and equipment	300	-
Net cash outflows from investing activities	(29,234)	(7,684)
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
Repayment of long term financing	(12,384)	(4,167)
Long term finance obtained	-	110,600
Increase in short term borrowings - net	705,000	1,300,000
Payments of lease liabilities	-	(1,038)
Net cash inflows from financing activities	692,616	1,405,395
Net increase / (decrease) in cash and cash equivalents	108,209	(98,303)
Cash and cash equivalents at beginning of the period	(49,543)	94,531
Cash and cash equivalents at end of the period	58,666	(3,772)

*Muhammad Mubeen Alam*  
Muhammad Mubeen Alam  
Company Secretary

