

Ref No.AASML/PSX/FINANCIAL RESULT/24-25/044

May 29, 2025

The General Manager,
M/s. Pakistan Stock Exchange Limited;
Stock Exchange Building,
Stock Exchange Road,
Karachi.

Sub: **FINANCIAL RESULTS FOR THE HALF YEAR 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 10:30 AM at Karachi recommended the following:

(i) **CASH DIVIDEND**

An Interim Cash Dividend for the quarter ended at Rs. 12.00 per share i.e. 120%. This is in addition to Interim Dividend(s) already paid at Nil per share i.e. Nil

(ii) **BONUS SHARES** **NIL**

(iii) **RIGHT SHARES** **NIL**

The unaudited Condensed Interim Financial Results as approved by the Board of Directors along with Statement of Comprehensive Income, Statement of Financial Position, Statement of Changes in Equity and Statement of Cash Flows of the Company are appended as Annexure A.

NOTE:

1. As a matter of emphasis, the auditor has given a paragraph about uncertainty related to the outcome of the lawsuit filed against the company and others by a non-executive Director of the company.
2. Consolidated Profit & Loss Accounts: **Not Applicable**

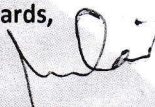
The Share Transfer Books of the Company will remain closed from June 12, 2025 to June 14, 2025 (both days inclusive). Transfers received at the Share Registrar Department M/s. CDC Share Services Limited; Karachi, at the close of business on June 11, 2025 will be treated in time for the purpose of above entitlement to the transferees.

Please be informed that:

Further we would like to inform you that Mr.Samir Hajani has resigned from the position of Chief Financial Officer w.e.f May 29, 2025 and Mr.Danish Waseem has been appointed as new Chief Financial officer of Al-Abbass Sugar Mills Limited in his place.

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

Regards,


ZUHAIR ABBAS
Company Secretary



AL-ABBAS SUGAR MILLS LIMITED
CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UN-AUDITED)
FOR THE HALF YEAR AND QUARTER ENDED MARCH 31, 2025

		Half Year Ended		Quarter Ended	
		March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024
Note		----- (Rupees in '000) -----			
Turnover - net	14	6,907,015	9,451,634	2,132,861	3,586,897
Cost of sales		(5,698,651)	(6,706,636)	(1,348,684)	(2,727,571)
Gross profit		1,208,364	2,744,998	784,177	859,326
Distribution costs		(303,896)	(679,120)	(184,246)	(281,330)
Administrative expenses		(101,501)	(91,413)	(51,829)	(43,834)
Other operating expenses		(108,398)	(109,570)	(60,861)	(20,460)
		(513,795)	(880,103)	(296,936)	(345,624)
Operating profit		694,569	1,864,895	487,241	513,702
Finance costs		(137,514)	(283,862)	(54,012)	(156,840)
Other income		402,978	169,111	278,604	27,787
Profit before levy and taxation		960,033	1,750,144	711,833	384,649
Levy		(39,050)	(77,055)	(13,348)	(24,977)
Profit before taxation		920,983	1,673,089	698,485	359,672
Taxation		(319,806)	(183,109)	(261,653)	9,927
Profit after taxation		601,177	1,489,980	436,832	369,599
Basic and diluted earnings					
per share - Rupees	15	34.63	85.82	25.16	21.29

The annexed notes from 1 to 24 form an integral part of these condensed interim financial statements.


Chief Executive


Director


Chief Financial Officer

AL-ABBAS SUGAR MILLS LIMITED
CONDENSED INTERIM STATEMENT OF OTHER COMPREHENSIVE INCOME (UN-AUDITED)
FOR THE HALF YEAR ENDED MARCH 31, 2025

	Half Year Ended		Quarter Ended	
	March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024
	(Rupees in '000)			
Profit after taxation	601,177	1,489,980	436,832	369,599
Other comprehensive income for the period				
Gain / (loss) on remeasurement of investments at fair value through other comprehensive income - net of tax	47,603	48,690	(3,357)	(2,270)
Total comprehensive income for the period	<u>648,780</u>	<u>1,538,670</u>	<u>433,475</u>	<u>367,329</u>

The annexed notes from 1 to 24 form an integral part of these condensed interim financial statements.


Chief Executive

Director


for Chief Financial Officer

AL-ABBAS SUGAR MILLS LIMITED
CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION
AS AT MARCH 31, 2025

		March 31, 2025 (Un-audited) ----- (Rupees in '000) -----	September 30, 2024 (Audited)
ASSETS			
NON CURRENT ASSETS			
Property, plant and equipment	8	1,401,518	1,406,345
Investment property		141	148
Right-of-use assets		4,424	8,686
Long term investments		255,001	200,233
Long term loans		13	87
Long term deposits		19,461	19,461
		<u>1,680,558</u>	<u>1,634,960</u>
CURRENT ASSETS			
Biological assets		1,111	5,162
Stores and spares		265,483	280,214
Stock-in-trade	9	8,565,970	5,019,124
Trade debts		453,601	640,984
Loans and advances		253,064	3,147,405
Trade deposits and short term prepayments		89,910	76,675
Short term investments	10	503,849	1,142,489
Other receivables		749,896	36,378
Interest accrued		1,185	1,615
Income tax refunds due from the government		-	74,877
Cash and bank balances	11	70,384	86,062
		<u>10,954,453</u>	<u>10,510,985</u>
		<u>12,635,011</u>	<u>12,145,945</u>
TOTAL ASSETS			
EQUITY AND LIABILITIES			
SHARE CAPITAL AND RESERVES			
Authorized capital		400,000	400,000
40,000,000 (September 30, 2024: 40,000,000) shares of Rs. 10 each			
Issued, subscribed and paid-up capital		173,623	173,623
17,362,300 (September 30, 2024: 17,362,300) ordinary shares of Rs. 10 each		8,042,325	7,827,609
Accumulated reserves		8,215,948	8,001,232
NON CURRENT LIABILITIES			
Market committee fee payable		20,263	20,226
Deferred taxation		30,165	43,972
		50,428	64,198
CURRENT LIABILITIES			
Trade and other payables		1,702,350	1,404,320
Accrued markup		36,725	15,398
Short term borrowings	12	2,419,419	2,572,749
Current portion of non-current liabilities		6,726	11,531
Unclaimed dividend		65,812	63,671
Provision for taxation		137,603	12,846
		<u>4,368,635</u>	<u>4,080,515</u>
		<u>12,635,011</u>	<u>12,145,945</u>
TOTAL EQUITY AND LIABILITIES			
CONTINGENCIES AND COMMITMENTS			
	13		

The annexed notes from 1 to 24 form an integral part of these condensed interim financial statements.


Chief Executive

Director


Chief Financial Officer


AL-ABBAS SUGAR MILLS LIMITED
CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY
FOR THE HALF YEAR ENDED MARCH 31, 2025

	Issued, subscribed and paid up capital	Reserves				Total Reserves	Total Shareholders' Equity
		Revenue reserves			Capital reserves		
		General reserve	Unappropriated profit	Subtotal	Other comprehensive income		
(Rupees in '000)							
Balance as at October 1, 2023 (Audited)	173,623	1,458,000	5,434,556	6,892,556	(143,355)	6,749,201	6,922,824
Total other comprehensive income for the period							
Profit after taxation	-	-	1,489,980	1,489,980	-	1,489,980	1,489,980
Other comprehensive income for the period:							
Gain on remeasurement of investments at fair value through other comprehensive income - net of tax	-	-	-	-	48,690	48,690	48,690
	-	-	1,489,980	1,489,980	48,690	1,538,670	1,538,670
Transactions with owners							
Final Dividend 2023 Rs. 6 per share	-	-	(104,174)	(104,174)	-	(104,174)	(104,174)
Balance as at March 31, 2024 (Un-audited)	173,623	1,458,000	6,820,362	8,278,362	(94,665)	8,183,697	8,357,320
Balance as at October 1, 2024 (Audited)	173,623	1,458,000	6,439,794	7,897,794	(70,185)	7,827,609	8,001,232
Total other comprehensive income for the period							
Profit after taxation	-	-	601,177	601,177	-	601,177	601,177
Other comprehensive income for the period:							
Realised gain on sale of investment at fair value through other comprehensive income transferred to profit or loss account	-	-	-	-	(6)	(6)	(6)
Gain on remeasurement of investments at fair value through other comprehensive income - net of tax	-	-	-	-	47,603	47,603	47,603
	-	-	601,177	601,177	47,597	648,774	648,774
Transactions with owners							
Final Dividend 2024: Rs. 25 per share	-	-	(434,058)	(434,058)	-	(434,058)	(434,058)
Balance as at March 31, 2025 (Un-audited)	173,623	1,458,000	6,606,913	8,064,913	(22,588)	8,042,325	8,215,948

The annexed notes from 1 to 24 form an integral part of these condensed interim financial statements.


Chief Executive

Director


Chief Financial Officer

AL-ABBAS SUGAR MILLS LIMITED
CONDENSED INTERIM STATEMENT OF CASH FLOWS (UN-AUDITED)
FOR THE HALF YEAR ENDED MARCH 31, 2025

		March 31, 2025	March 31, 2024
	Note	-----(Rupees in '000)----	
CASH FLOWS FROM OPERATING ACTIVITIES			
Cash generated from / (used in) operations	16	110,619	(2,239,394)
Finance cost paid		(114,684)	(248,321)
Workers' Profit Participation Fund paid		-	(20,970)
Market committee fees paid		(5,034)	(4,891)
Taxes and levy paid		(180,324)	(251,762)
		(300,042)	(525,944)
Net cash used in operating activities		(189,423)	(2,765,338)
CASH FLOWS FROM INVESTING ACTIVITIES			
Addition to property, plant and equipment		(40,081)	(43,288)
Proceeds from redemption and maturity of investment in TDRs, T-Bills and Mutual funds - net		794,163	2,590,462
Interest / markup received		8,963	11,044
Proceed from disposal of long term investment		201	-
Dividend received		1,125	132,984
Net cash generated from investing activities		764,371	2,691,202
CASH FLOWS FROM FINANCING ACTIVITIES			
Repayment of lease rentals		(5,379)	(5,339)
Dividend paid		(431,917)	(106,344)
(Repayments to)/Proceeds from short term borrowings - net		(153,330)	164,038
Net cash (used in)/generated from financing activities		(590,626)	52,355
Net decrease in cash and cash equivalents		(15,678)	(21,781)
Cash and cash equivalents at beginning of the period		86,062	67,929
Cash and cash equivalents at the end of the period	11	70,384	46,148

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Chief Executive

Director


Chief Financial Officer