



HASEEB WAQAS SUGAR MILLS LIMITED

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Ref: HWSML/CORP/PSX
29 May 2025

THROUGH PUCARS & COURIER

The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
KARACHI-74000.

FINANCIAL RESULTS FOR THE HALF YEAR ENDED-31 MARCH 2025

Dear Sir

We have to inform you that the Board of Directors of our company in their meeting held on Thursday, 29 May 2025, at 02:00 p.m. at Registered office of the company approved the financial results of the Company for the half year ended on 31 MARCH 2025.

Approved Financial results along with Statement of Comprehensive income, statement of financial position, statement of changes in equity and statement of cash flows of the company are attached herewith.

During the period under review, the Board has not announced any of Cash Dividend, Bonus Shares, or Right Shares.

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

Yours faithfully,


(ANSAR AHMED)
Company Secretary

Encl: As Above

A UNIT OF HASEEB WAQAS GROUP OF COMPANIES

SITE: ALI PUR ROAD JATOI (MUZAFFAR GARH) Ph: 0662700460, 0321-4003704-5



HASEEB WAQAS SUGAR MILLS LIMITED

CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION

AS AT MARCH 31, 2025

		Un-audited March 31, 2025	Audited Sep 30, 2024
	Note	Rupees	
EQUITY AND LIABILITIES			
Share Capital and Reserves			
Authorized capital			
35,000,000 (Sept. 30, 2022: 35,000,000) ordinary shares of Rs. 10 each		350,000,000	350,000,000
Issued, subscribed and paid up capital	6	324,000,000	324,000,000
Loan from Directors	7	1,263,062,119	1,258,445,119
Surplus on Revaluation of Property, Plant and Equipment		4,470,671,089	4,549,877,439
Accumulated loss		(5,663,401,846)	(5,629,735,684)
		394,331,362	502,586,874
Non Current Liabilities			
Long term financing	8	-	-
Deferred liabilities		147,804,720	147,727,972
Deferred taxation		1,300,500,586	1,335,458,933
		1,448,305,306	1,483,186,905
Current Liabilities			
Trade and other payables		809,462,703	796,322,771
Markup/ interest payables		1,183,695,578	1,183,695,578
Short term borrowings	9	752,086,938	752,088,315
Unclaimed dividend		1,443,972	1,443,972
Current portion of non current liabilities	10	1,367,187,642	1,367,187,642
		4,113,876,833	4,100,738,278
Contingencies and Commitments			
	11	-	-
		5,956,513,501	6,086,512,057
ASSETS			
Non Current Assets			
Property, plant and equipment	12	5,728,165,706	5,863,625,134
Long term deposits		470,000	470,000
		5,728,635,706	5,864,095,134
Deferred Cost			
		112,000,000	112,000,000.00
Current Assets			
Stores, spares and loose tools		56,407,835	56,407,828
Stock in trade	13	-	-
Advances, deposits, prepayments and other receivables		59,427,402	45,376,209
Cash and bank balances		42,559	8,632,886
		115,877,795	110,416,923
		5,956,513,501	6,086,512,057

The annexed notes from 1 to 19 are form an integral part of these condensed interim financial information

ABDULLAH ILYAS
CHIEF EXECUTIVE

RAZA MUSTAFA
DIRECTOR

SYED MUBASHIR HUSSAIN BUKHARI
CHIEF FINANCIAL OFFICER



HASEEB WAQAS SUGAR MILLS LIMITED

CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UN-AUDITED)

FOR THE HALF YEAR AND 2ND QUARTER ENDED MARCH 31, 2025

	Note	Half year ended		Quarter ended	
		March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024
		Rupees		Rupees	
Sales - Net	14	-	-	-	-
Cost of goods sold	15	(141,418,666)	(172,009,937)	(69,856,733)	(136,454,309)
Gross (loss)		(141,418,666)	(172,009,937)	(69,856,733)	(136,454,309)
Operating expenses:					
- Administrative and general		(6,410,556)	(11,072,575)	(2,881,840)	(8,265,904)
		(147,829,222)	(183,082,512)	(72,738,573)	(144,720,213)
Other operating income	16	-	-	-	-
(Loss/Profit) from operation		(147,829,222)	(183,082,512)	(72,738,573)	(144,720,213)
Finance cost		(1,642)	(27,710)	(100)	41,917,802
(Loss/Profit) before taxation		(147,830,864)	(183,110,222)	(72,738,673)	(102,802,411)
Taxation					
Current		-	-	-	-
Deferred		34,958,350	(40,611,423)	(65,910,306)	(47,928,450)
		34,958,350	(40,611,423)	(65,910,306)	(47,928,450)
(Loss/Profit) after taxation		(112,872,514)	(223,721,645)	(138,648,979)	(150,730,861)
Loss/Profit per share - basic and diluted		(3.48)	(6.90)	(4.28)	(4.65)

The annexed notes from 1 to 19 are form an integral part of these condensed interim financial information

ABDULLAH ILYAS
CHIEF EXECUTIVE

RAZA MUSTAFA
DIRECTOR

SYED MUBASHIR HUSSAIN BUKHARI
CHIEF FINANCIAL OFFICER

**HASEEB WAQAS SUGAR MILLS LIMITED****CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED)**

FOR THE HALF YEAR AND 2ND QUARTER ENDED MARCH 31, 2025

	Half year ended		Quarter ended	
	March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024
	Rupees		Rupees	
(Loss/Profit) after taxation	(112,872,514)	(223,721,645)	(138,648,979)	(150,730,861)
Other comprehensive income for the period	-	-	-	-
Total comprehensive (loss) for the period	(112,872,514)	(223,721,645)	(138,648,979)	(150,730,861)

*The annexed notes from 1 to 19 are form an integral part of these condensed interim financial information***ABDULLAH ILYAS**
CHIEF EXECUTIVE**RAZA MUSTAFA**
DIRECTOR**SYED MUBASHIR HUSSAIN BUKHARI**
CHIEF FINANCIAL OFFICER



HASEEB WAQAS 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
	Rupees	
CASH FLOW FROM OPERATING ACTIVITIES		
(Loss)/profit before taxation	(147,830,864)	(183,110,222)
Adjustments for:		
- Depreciation	135,459,428	142,963,564
- Finance cost	1,642	27,710
	135,461,070	142,991,274
Operating profit before working capital changes	(12,369,794)	(40,118,948)
(Increase) / decrease in current assets:		
- Stores, spares and loose tools	(7)	(1,546,531)
- Stock in trade	-	-
- Advances, deposits, prepayments and other receivables	(14,051,193)	(29,767,988)
Increase / (decrease) in current liabilities:		
- Trade and other payables	13,139,932	(15,004,076)
	(911,268)	(46,318,595)
Cash generated /(used in) from operations	(13,281,062)	(86,437,543)
Income tax paid / deducted	76,753	(23,819)
Gratuity paid	-	(3,886)
Finance cost paid	(1,642)	-
Net cash generated from/(used in) operating activities	(13,205,951)	(86,465,248)
CASH FLOW FROM INVESTING ACTIVITIES		
Property, plant and equipment purchased	-	-
Long term deposits	-	-
Proceeds from sale of property, plant and equipment	-	-
Net cash (used in) investing activities	-	-
CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds / (Repayment) from long term loans - Net	-	-
Proceeds / (Repayment) from Directors/Sponsors- Net	4,617,000	7,234,380
Proceeds / (Repayment) of related parties	(1,377)	78,644,662
Net cash generated from financing activities	4,615,623	85,879,042
Net increase/(decrease) in cash and cash equivalents	(8,590,328)	(586,206)
Cash and cash equivalents at the beginning of the period	8,632,886	1,971,835
Cash and cash equivalents at the end of the period	42,559	1,385,629

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DIRECTOR

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HASEEB WAQAS SUGAR MILLS LIMITED
CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)
 FOR THE HALF YEAR ENDED MARCH 31, 2025

	Issued Subscribed and Paid up Capital	Loan from Directors	Surplus on Revaluation of Property, Plant & Reequipments Rupees	Accumulated (Loss) / Profit	Total
Balance as at September 30, 2023	324,000,000	1,225,190,739	4,713,414,891	(5,496,427,007)	766,178,623
Loss for the period	-	-	-	(223,721,645)	(223,721,645)
Other comprehensive Income / (Loss) for the Period	-	-	-	-	-
Total comprehensive income / (loss) for the period	-	-	-	(223,721,645)	(223,721,645)
Transaction with Owners:					
Increase / (Decrease) in Director's Loan during the Period	-	-	-	-	-
Surplus on revaluation of fixed assets transferred to retained earnings in respect of incremental depreciation - net of Tax	-	-	(83,266,945)	83,266,945	-
Balance as at March 31, 2024	324,000,000	1,225,190,739	4,630,147,946	(5,636,881,707)	542,456,978
Total comprehensive loss for the period	-	-	-	(73,124,482)	(73,124,482)
Net (loss) for the period	-	-	-	(73,124,482)	(73,124,482)
Other comprehensive income	-	-	-	-	-
Total comprehensive income / (loss) for the period	-	-	-	(73,124,482)	(73,124,482)
Increase in director's loan during the year	-	33,254,380	-	-	33,254,380
Revaluation Surplus arise during the year	-	-	-	-	-
Surplus on revaluation of fixed assets transferred to retained earnings in respect of incremental depreciation	-	-	(80,270,505)	80,270,505	-
Balance as at September 30, 2024	324,000,000	1,258,445,119	4,549,877,441	(5,629,735,684)	502,586,876
Total comprehensive loss for the period	-	-	-	(112,872,514)	(112,872,514)
Net loss for the period	-	-	-	(112,872,514)	(112,872,514)
Adjustment	-	-	-	-	-
Other comprehensive income	-	-	-	-	-
Total comprehensive income / (loss) for the period	-	-	-	(112,872,514)	(112,872,514)
Increase in director's loan during the year	-	4,617,000	-	-	4,617,000
Surplus on revaluation of fixed assets transferred to retained earnings in respect of incremental depreciation	-	-	(79,206,352)	79,206,352	-
Balance as at March 31, 2025	324,000,000	1,263,062,119	4,470,671,089	(5,663,401,846)	394,331,362

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