



Sakrand Sugar Mills Limited

SSML/Acct./0080/2025
May 29, 2025

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

Dear Sir,

CONDENSED INTERIM FINANCIAL RESULTS FOR THE HALF YEAR ENDED MARCH 31, 2025 (UN-AUDITED)

We wish to inform you that the Board of Directors of the Company in their meeting held on Thursday May 29, 2025, at Corporate Office Suite # 222, 2nd Floor, the Forum, G-20, Block -9, Clifton, Karachi, approved the un-audited financial results of the Company for the half year ended March 31, 2025 and recommended the following;

- | | | |
|-------|--|-----|
| (i) | CASH DIVIDEND | NIL |
| (ii) | BONUS SHARES | NIL |
| (iii) | RIGHT SHARES | NIL |
| (iv) | ANY OTHER ENTITLEMENT/CORPORATE ACTION | NIL |
| (v) | ANY OTHER PRICE-SENSITIVE INFORMATION | |

The auditor has given an adverse opinion on the going concern assumption used in the preparation of the financial statement for the half year ended March 31, 2025

The unaudited condensed interim financial results as approved by the Board of Directors of the Company along with statement of financial position, statement of changes in equity and statement of cash flows are appended as Annexure A.

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

Yours Sincerely,
Company Secretary





Sakrand Sugar Mills Limited

FINANCIAL RESULTS FOR THE QUARTER ENDED MARCH 31, 2025

	Half year ended		Quarter ended	
	(Restated)		(Restated)	
	March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024
Rupees in '000'.....			
Sales - net	3,550,897	2,592,365	2,158,435	1,512,652
Cost of sales	(3,306,096)	(2,550,052)	(2,057,243)	(1,407,539)
Gross profit	244,801	42,313	101,192	105,113
Operating expenses				
Administrative expenses	(92,430)	(92,085)	(47,933)	(44,800)
Selling and distribution cost	(3,097)	(6,918)	(1,820)	(4,955)
	(95,527)	(99,003)	(49,753)	(49,755)
Operating profit / (loss)	149,274	(56,690)	51,439	55,358
Finance cost	(13,778)	(27,175)	(760)	(13,715)
Other charges	(20,505)	-	(20,505)	-
Other income	46,831	34,145	46,639	34,145
	12,547	6,970	25,374	20,430
Profit / (loss) before taxation and levy	161,821	(49,720)	76,812	75,788
Levy	(42,721)	(32,405)	(27,001)	(18,909)
Profit / (loss) before taxation	119,100	(82,125)	49,811	56,879
Taxation	-	-	-	-
Profit / (loss) after taxation	119,100	(82,125)	49,811	56,879
Earning / (loss) per share basic and diluted (Rs.)	2.67	(1.84)	1.12	1.27

Yours Sincerely,


Company Secretary



Officer deputed for transmitting the information to the Exchange

Name : Muhammad Imran Akber : Phone 021-35303291-92

Email : skrses@sakrandsugar.com

Registered Office: 41-K, Block-6, P.E.C.H.S., Karachi-75400, Pakistan. E-mail: admin@sakrandsugar.com

Corporate Office: Suite # 222, The Forum, G-20, Block-9, Clifton, Karachi. Phone No:+92-21-35303291-2

Mill: Deh Tharo Unar Post Office, (Qazi Ahmed) Taluka Sakrand, District Shaheed Benazirabad. Phone No: 0333-9366997-98



Condensed Interim Statement of Financial Position
As at March 31, 2025

	(Un-Audited) March 31, 2025	(Audited) September 30, 2024
NoteRupees in '000'	
Assets		
Non-current assets		
Property, plant and equipment	3,901,705	3,889,804
Intangible asset	846	1,014
Long-term loans	682	849
Long-term deposits	2,860	2,860
	3,906,093	3,894,527
Current assets		
Store, spares and loose tools	117,898	98,558
Stock-in-trade	305,745	37,814
Trade debts	7,246	4,762
Loans and advances	27,948	67,961
Deposits, prepayments and other receivables	9,634	63,239
Short term investment	6,198	6,198
Cash and bank balances	33,354	49,450
	508,023	327,982
Total assets	4,414,116	4,222,509
Equity and liabilities		
Share capital and reserves		
Authorized share capital	600,000	600,000
Issued, subscribed and paid-up share capital	446,160	446,160
Accumulated loss	(1,746,466)	(1,883,598)
Surplus on revaluation of property, plant and equipment-net of deferred tax	2,077,250	2,095,281
Directors' / sponsors' subordinated loan	92,767	92,767
	869,710	750,610
Non-current liabilities		
Long term financing - secured	607,273	640,873
Deferred liabilities	71,894	70,282
	679,167	711,155
Current liabilities		
Trade and other payables	2,060,255	1,968,774
Unclaimed dividend	6,206	6,206
Accrued mark-up	503,636	499,644
Current maturity of long-term financing	239,418	244,818
Tax payable - net	55,724	41,303
	2,865,239	2,760,744
Contingencies and commitments		
Total equity and liabilities	4,414,116	4,222,509

The annexed notes from 1 to 20 form an integral part of these condensed interim financial statements.

Chief Executive Officer

Chief Financial Officer

Director



Condensed Interim Statement of Other Comprehensive Income
For the half year ended March 31, 2025 (Un-Audited)

	Half year ended		Quarter ended	
	March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024
Rupees in '000'.....			
Profit / (loss) after taxation	119,100	(82,125)	49,811	56,879
Other comprehensive income for the period	-	-	-	-
Total comprehensive income / (loss) for the period	<u>119,100</u>	<u>(82,125)</u>	<u>49,811</u>	<u>56,879</u>

The annexed notes from 1 to 20 form an integral part of these condensed interim financial statements.

Chief Executive Officer

Chief Financial Officer

Director



Condensed Interim Statement of Changes in Equity
For the half year ended March 31, 2025 (Un-Audited)

	Issued, subscribed & paid-up share capital	Accumulated loss	Surplus on revaluation of property, plant and equipment	Directors' / sponsors' subordinated loan	Total
 Rupees in '000'.....				
Balance as at October 01, 2023	446,160	(1,672,931)	2,131,205	92,767	997,201
Loss after taxation	-	(82,125)	-	-	(82,125)
Other comprehensive income / (loss) for the period	-	-	-	-	-
Total comprehensive loss for the period	-	(82,125)	-	-	(82,125)
Transferred from revaluation surplus on property, plant and equipment on account of incremental depreciation- net of tax	-	18,100	(18,100)	-	-
Balance as at March 31, 2024	<u>446,160</u>	<u>(1,736,956)</u>	<u>2,113,105</u>	<u>92,767</u>	<u>915,076</u>
Balance as at October 01, 2024	446,160	(1,883,598)	2,095,281	92,767	750,610
Profit after taxation	-	119,100	-	-	119,100
Other comprehensive income / (loss) for the period	-	-	-	-	-
Total comprehensive profit for the period	-	119,100	-	-	119,100
Transferred from revaluation surplus on property, plant and equipment on account of incremental depreciation - net of tax	-	18,031	(18,031)	-	-
Balance as at March 31, 2025	<u>446,160</u>	<u>(1,746,467)</u>	<u>2,077,250</u>	<u>92,767</u>	<u>869,710</u>

The annexed notes from 1 to 20 form an integral part of these condensed interim financial statements.

Chief Executive Officer

Chief Financial Officer

Director



Condensed Interim Statement of Cash Flows
For the half year ended March 31, 2025 (Un-Audited)

	March 31, 2025Rupees	March 31, 2024 in '000'.....
Note		
Cash flows from operating activities		
Profit / (loss) before taxation & levy	161,822	(49,720)
Adjustments for non-cash items :		
Depreciation	42,409	40,022
Amortization	168	250
Reversal of provision for doubtful debt	(46,500)	(33,986)
Gratuity Provision	1,611	779
Finance cost	13,778	22,020
Loss / (gain) on sale of fixed assets	8	(159)
Operating profit before working capital changes	11,474	28,926
Changes in working capital		
(Increase) / decrease in current assets		
Stores, spares and loose tools	(19,340)	(7,383)
Stock-in-trade	(267,931)	(706,570)
Trade debts	44,016	33,363
Loans and advances	40,013	(24,692)
Prepayments and other receivables	53,605	2,886
	(149,638)	(702,396)
Increase in current liabilities		
Trade and other payables	91,481	759,120
Cash generated from operations	115,139	35,929
Taxes paid	(28,301)	(3,626)
Finance cost paid	(9,783)	-
Net cash generated from operating activities	77,055	32,303
Cash flows from investing activities		
Purchase of property, plant and equipment	(54,333)	(23,213)
Sales proceeds from disposal of property, plant and equipment	15	515
Proceeds from short term investment	-	10,000
Net cash used in investing activities	(54,318)	(12,698)
Cash flows from financing activities		
Long term financing - repaid	(39,000)	(11,000)
Long term loans to employees	167	-
Net cash used in financing activities	(38,833)	(11,000)
Net (decrease) / increase in cash and cash equivalents	(16,096)	8,605
Cash and cash equivalents at the beginning of the period	55,648	5,611
Cash and cash equivalents at the end of the period	39,552	14,216

The annexed notes from 1 to 20 form an integral part of these condensed interim financial statements.

Chief Executive Officer

Chief Financial Officer

Director