



CHASHMA SUGAR MILLS LIMITED

King's Arcade, 20-A, Markaz F-7, Post Box No.1529, Islamabad

L.C.S

Ref: CSM/PSX/*28/07/25*

July 28, 2025

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

Re: FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED JUNE 30, 2025

Dear Sir,

We would like to inform you that the Board of Directors of the Company, in the Meeting held on Monday, July 28, 2025 at 11.00 has approved the following financial results for the Quarter and Nine months ended June 30, 2025:

	<u>Three month period ended</u>		<u>Nine month period ended</u>	
	<u>June 30,</u>	<u>June 30,</u>	<u>June 30,</u>	<u>June 30,</u>
	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>
		<u>(Restated)</u>		<u>(Restated)</u>
	<u>----- Rupees in thousand -----</u>			
Sales - net	5,483,469	10,209,966	15,436,357	22,147,850
Cost of sales	(4,423,919)	(10,062,518)	(14,031,911)	(19,142,265)
Gross profit	1,059,550	147,448	1,404,446	3,005,585
Selling and distribution expenses	(245,245)	(222,717)	(814,073)	(689,311)
Administrative and general expenses	(382,665)	(304,636)	(1,049,926)	(902,824)
Other income	81,080	33,506	716,727	199,890
Other expenses - net	(2,009)	13,293	(4,024)	3,175
Profit/(loss) from operations	<u>510,711</u>	<u>(333,106)</u>	<u>253,150</u>	<u>1,616,515</u>
Finance cost - net	(828,958)	(1,315,196)	(2,663,468)	(3,250,148)
(Loss) before revenue tax and income tax	<u>(318,247)</u>	<u>(1,648,302)</u>	<u>(2,410,318)</u>	<u>(1,633,633)</u>
Final taxes - levy	(68,594)	(15,336)	(193,672)	(55,404)
(Loss) before income tax	<u>(386,841)</u>	<u>(1,663,638)</u>	<u>(2,603,990)</u>	<u>(1,689,037)</u>
Income tax expenses	147,285	133,793	1,122,017	203,943
(Loss) for the period	<u>(239,556)</u>	<u>(1,529,845)</u>	<u>(1,481,973)</u>	<u>(1,485,094)</u>
 (Loss) per share-basic and diluted (Rs)	 <u>(8.35)</u>	 <u>(53.32)</u>	 <u>(51.65)</u>	 <u>(51.76)</u>

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

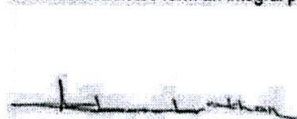
Yours truly

(Signature)
(Mujahid Bashir)
Company Secretary

CHASHMA SUGAR MILLS LIMITED
CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UN-AUDITED)
FOR THE QUARTER AND NINE MONTHS PERIOD ENDED JUNE 30, 2025

		Quarter ended		Nine months period ended	
		June 30, 2025	June 30, 2024	June 30, 2025	June 30, 2024
		----- Rupees in '000 -----			
	Note				
Gross sales	23	6,218,147	11,660,591	17,471,771	25,051,276
Sales tax, other government levies and discounts	22	(734,678)	(1,450,625)	(2,035,414)	(2,903,426)
Sales - net		5,483,469	10,209,966	15,436,357	22,147,850
Cost of sales		(4,423,919)	(10,062,518)	(14,031,911)	(19,142,265)
Gross profit		1,059,550	147,448	1,404,446	3,005,585
Selling and distribution expenses		(245,245)	(222,717)	(814,073)	(689,311)
Administrative and general expenses		(382,665)	(304,636)	(1,049,926)	(902,824)
Other income		81,080	33,506	716,727	199,890
Other expenses - net		(2,009)	13,293	(4,024)	3,175
Profit / (loss) from operations		510,711	(333,106)	253,150	1,616,515
Finance cost - net		(828,958)	(1,315,196)	(2,663,468)	(3,250,148)
Loss before revenue tax and income tax		(318,247)	(1,648,302)	(2,410,318)	(1,633,633)
Final taxes - levy		(68,594)	(15,336)	(193,672)	(55,404)
Loss before income tax		(386,841)	(1,663,638)	(2,603,990)	(1,689,037)
Income tax expenses	25	147,285	133,793	1,122,017	203,943
Loss for the period		(239,556)	(1,529,845)	(1,481,973)	(1,485,094)
----- Rupees -----					
Loss per share					
- basic and diluted		(8.35)	(53.32)	(51.65)	(51.76)

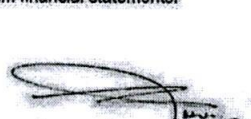
The annexed notes form an integral part of these condensed interim financial statements.



Director / Chief Executive



Director



Chief Financial Officer

CHASHMA SUGAR MILLS LIMITED
CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)
FOR THE NINE MONTHS PERIOD ENDED JUNE 30, 2025

	Share capital	General reserve	Surplus on revaluation of Property, plant and equipment	Un-appropriated profits	Total
	----- Rupees in '000 -----				
Balance as at October 01, 2023 (Audited)	286,920	327,000	8,148,726	5,775,450	14,538,096
Total comprehensive loss for the nine month period ended June 30, 2024					
Loss for the period	-	-	-	(1,485,094)	(1,485,094)
Other comprehensive loss for the period	-	-	(391,319)	-	(391,319)
	-	-	(391,319)	(1,485,094)	(1,876,413)
Transfer on account of incremental depreciation (Net of deferred taxation)	-	-	(427,284)	427,284	-
Cash dividend at the rate of Rs.5 per ordinary share for the year ended September 30, 2023	-	-	-	(143,460)	(143,460)
Balance as at June 30, 2024 (Un-Audited)	286,920	327,000	7,330,123	4,574,180	12,518,223
Balance as at October 01, 2024 (Audited)	286,920	327,000	8,978,222	3,550,096	13,142,238
Total comprehensive loss for the nine month period ended June 30, 2025					
Loss for the period	-	-	-	(1,481,973)	(1,481,973)
Other comprehensive income for the period	-	-	-	-	-
	-	-	-	(1,481,973)	(1,481,973)
Effect of change in effective tax rate	-	-	1,002,000	-	1,002,000
Transfer from surplus on revaluation of property, plant and equipment (Net of deferred taxation)					
- on account of incremental depreciation	-	-	(533,565)	533,565	-
- upon disposal of revalued assets	-	-	(1,167,459)	1,167,459	-
Balance as at June 30, 2025 (Un-Audited)	286,920	327,000	8,279,198	3,769,147	12,662,265

The annexed notes form an integral part of these condensed interim financial statements.


Director / Chief Executive


Director


Chief Financial Officer

CHASHMA SUGAR MILLS LIMITED
CONDENSED INTERIM STATEMENT OF CASH FLOWS (UN-AUDITED)
FOR THE NINE MONTHS PERIOD ENDED JUNE 30, 2025

		Nine months period ended	
		June 30, 2025	June 30, 2024
		-- Rupees in '000 --	
Cash flow from operating activities	Note		
Loss for the period before taxation		(2,603,990)	(1,689,037)
Adjustments for non-cash charges and other items:			
Depreciation on property, plant & equipment		1,306,685	1,206,842
Gain on disposal of operating fixed assets		(16,307)	(14,483)
Profit on deposit accounts		(1,238)	(3,193)
Mark-up earned on term depository receipts		(444,442)	(65,506)
Mark-up income on loan to a related party		(197,215)	(54,002)
Finance cost		2,663,468	3,250,148
Provision for staff retirement benefits - gratuity		6,439	6,208
Final taxes - levy		193,672	55,404
Profit before working capital changes		907,072	2,692,381
(Increase) / decrease in current assets:			
Stores and spares		85,385	147,391
Stock-in-trade		(8,461,391)	(8,520,646)
Trade debts		(802,609)	291,523
Loans and advances		(1,124,990)	(676,464)
Trade deposits and other receivables		(579,023)	(22,401)
		(10,882,628)	(8,780,597)
Increase / (decrease) in current liabilities:			
Trade and other payables		1,937,745	(576,684)
Cash used in operating activities		(8,037,811)	(6,664,899)
Income taxes and levies paid		(387,106)	(438,117)
Staff retirement benefits (gratuity) - paid		(5,442)	(2,062)
Net cash used in operating activities		(8,430,359)	(7,105,078)
Cash flow from investing activities			
Additions to property, plant and equipment		(38,532)	(177,466)
Sale proceeds of operating fixed assets		3,699,081	41,164
Increase in long term investment		(196,000)	(525,000)
Profit on bank deposit received		1,238	3,193
Mark-up earned on term depository receipts		444,442	65,506
Mark-up income on loan to a related party		197,215	54,002
Net cash generated from / (used in) investing activities		4,107,444	(538,601)
Cash flow from financing activities			
Long term finances - net		(2,677,742)	(796,713)
Short term finances - net		(1,653,719)	3,783,584
Loan repaid to related party		(10,625)	(15,618)
Lease liabilities - net		(133,494)	(109,424)
Finance cost paid		(2,281,966)	(2,302,828)
Encashment of TDR		454,000	-
Dividend paid		(175)	(142,353)
Net cash (used in) / generated from financing activities		(6,303,721)	416,648
Net decrease in cash and cash equivalent		(10,626,636)	(7,227,031)
Cash and cash equivalents - at beginning of the period		(2,127,991)	(2,610,917)
Cash and cash equivalents - at end of the period		(12,754,627)	(9,837,949)
Cash and cash equivalents comprised of:			
Cash and bank balances	22	1,268,903	360,498
Short term running finance - secured	12	(14,023,530)	(10,198,447)
		(12,754,627)	(9,837,949)

The annexed notes form an integral part of these condensed interim financial statements.

Director / Chief Executive

Director

Chief Financial Officer