



MIRPURKHAS SUGAR MILLS LIMITED

Head Office : Modern Motors House, Beaumont Road,
P.O. Box 5379, Karachi-75530, Pakistan.
UAN : 111-354-111
Tel : (92-21) 35682565-67 - 35682569-70
Fax : (92-21) 35682839 - 35688036
E-mail : msm@gfg.com.pk



Ghulam Faruque
Group

July 28, 2025

The General Manager

Pakistan Stock Exchange Ltd.
Stock Exchange Building
Stock Exchange Road
Karachi.

Dear Sir,

FINANCIAL RESULTS FOR THE PERIOD ENDED JUNE 30, 2025

We have to inform you that the Board of Directors of the Company in its meeting held on Monday, July 28, 2025 at 3:00 p.m. at the Head Office of the Company at Modern Motors House, Beaumont Road, Karachi, has 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 financial results of the Company along with Statement of Financial Position, Statement of Changes in Equity and Statement of Cash Flow for the period ended June 30, 2025 are annexed herewith.

The Quarterly Report of the Company for the period ended June 30, 2025 will be transmitted through PUCARS separately within the specified time.

Yours sincerely,
For Mirpurkhas Sugar Mills Ltd.


Asim H. Akhund
Company Secretary

Encl.: as stated above

MIRPURKHAS SUGAR MILLS LIMITED
CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UNAUDITED)
FOR THE PERIOD ENDED JUNE 30, 2025

	Period ended		Quarter ended	
	June 30, 2025	June 30, 2024 <i>Restated</i>	June 30, 2025	June 30, 2024 <i>Restated</i>
	----- (Rupees in '000) -----			
Turnover - net	9,579,281	9,016,345	3,948,892	2,948,341
Cost of sales	(8,204,519)	(8,022,076)	(3,347,487)	(2,548,787)
Gross profit	1,374,762	994,269	601,405	399,554
Distribution cost	(274,167)	(235,580)	(49,587)	(83,403)
Administrative expenses	(248,371)	(215,944)	(87,243)	(77,669)
Other operating expenses	(1,869)	(1,878)	(120)	552
	(524,407)	(453,402)	(136,950)	(160,520)
Other income	51,394	43,456	16,133	12,413
Operating profit	901,749	584,323	480,588	251,447
Finance cost	(918,926)	(1,419,659)	(309,629)	(530,649)
	(17,177)	(835,336)	170,959	(279,202)
Share of profit / (loss) in associates - net	119,568	(354,235)	103,963	(354,706)
Profit / (Loss) before levies and taxation	102,391	(1,189,571)	274,922	(633,908)
Levies	(130,966)	(129,326)	(49,122)	(36,898)
(Loss) / profit before taxation	(28,575)	(1,318,897)	225,800	(670,806)
Taxation	-	205,765	-	-
(Loss) / profit after taxation	(28,575)	(1,113,132)	225,800	(670,806)
(Loss) / earnings per share - basic & diluted (Rupees)	(0.43)	(16.72)	3.39	(10.08)

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


Chief Executive


Director


Director & Chief Financial Officer

MIRPURKHAS SUGAR MILLS LIMITED
CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION
AS AT JUNE 30, 2025

	June 30, 2025 (Unaudited)	September 30, 2024 (Audited)
	(Rupees in '000)	
ASSETS		
NON-CURRENT ASSETS		
Property, plant and equipment	6,816,448	6,633,113
Long-term investments	1,518,039	1,436,726
Long-term loans and deposits	15,183	6,168
Deferred tax asset-net	209,515	209,515
	8,559,185	8,285,522
CURRENT ASSETS		
Stores, spare parts and loose tools	840,969	794,827
Stock-in-trade	3,095,013	2,180,809
Trade debts	1,559,204	1,421,583
Loans and advances	189,581	171,452
Trade deposits and short-term prepayments	23,076	22,155
Other receivables	24,476	223,532
Short-term investments	858,755	468,152
Tax refunds due from the Government	150,207	159,795
Cash and bank balances	22,034	55,069
	6,763,315	5,497,374
TOTAL ASSETS	15,322,500	13,782,896
EQUITY AND LIABILITIES		
EQUITY		
Share capital	665,579	665,579
Reserves	1,482,974	1,170,158
Surplus on revaluation of property, plant & equipment	661,496	661,496
	2,810,049	2,497,233
NON-CURRENT LIABILITIES		
Long-term financing	2,412,746	2,458,619
Long-term lease liabilities	14,233	11,111
Deferred liabilities	667,347	646,878
Government grant	156,835	184,823
	3,251,161	3,301,431
CURRENT LIABILITIES		
Trade and other payables	1,413,845	1,373,974
Accrued mark-up	319,402	334,316
Short-term borrowings	7,058,553	5,777,970
Current portion of long-term financing	408,077	424,446
Current portion of long-term lease liabilities	12,232	4,014
Current portion of government grant	41,468	61,799
Unclaimed dividend	7,713	7,713
	9,261,290	7,984,232
CONTINGENCIES AND COMMITMENTS		
TOTAL EQUITY AND LIABILITIES	15,322,500	13,782,896

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


Chief Executive


Director


Director & Chief Financial Officer

MIRPURKHAS SUGAR MILLS LIMITED
CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD ENDED JUNE 30, 2025

Description	Issued, subscribed and paid-up capital	Reserves					Surplus on Revaluation of property, plant and equipment	Total	
		General reserves	Unappropriated profit	Share premium	Actuarial gain / (loss) on defined benefit plan net-off tax	Unrealised/ realised gain / (loss) on investment at fair value through other comp. income			Total reserves
(Rupees in '000)									
Balance as at October 01, 2023 (Audited)	465,579	34,250	2,392,086	-	58,320	480,282	2,964,938	661,496	4,092,013
Loss after taxation	-	-	(1,113,132)	-	-	-	(1,113,132)	-	(1,113,132)
Other comprehensive income	-	-	-	-	-	164,058	164,058	-	164,058
Total comprehensive (loss) - income	-	-	(1,113,132)	-	-	164,058	(949,074)	-	(949,074)
Transaction with owners									
Issuance of right shares @ 42.957% (i.e. 42,957 shares for every 100 shares held)	200,000	-	-	300,000	-	-	300,000	-	500,000
Transaction cost incurred on issuance of right shares	-	-	-	(9,997)	-	-	(9,997)	-	(9,997)
Balance as at June 30, 2024 (Un-audited)	665,579	34,250	1,278,954	290,003	58,320	644,340	2,305,867	661,496	3,632,942
Balance as at October 01, 2024 (Audited)	665,579	34,250	170,638	289,523	26,328	649,419	1,170,158	661,496	2,497,233
Loss after taxation	-	-	(28,575)	-	-	-	(28,575)	-	(28,575)
Other comprehensive income	-	-	-	-	-	341,391	341,391	-	341,391
Total comprehensive (loss) - income	-	-	(28,575)	-	-	341,391	312,816	-	312,816
Balance as at June 30, 2025 (Un-audited)	665,579	34,250	142,063	289,523	26,328	990,810	1,482,974	661,496	2,810,049

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


Chief Executive

Director




Director & Chief Financial Officer

MIRPURKHAS SUGAR MILLS LIMITED
CONDENSED INTERIM STATEMENT OF CASH FLOWS (UNAUDITED)
FOR THE PERIOD ENDED JUNE 30, 2025

	June 30, 2025	June 30, 2024
	(Rupees in '000)	
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit / (Loss) before levies and taxation	102,391	(1,189,571)
Adjustments for :		
Depreciation	272,925	281,563
Depreciation on right-of-use asset	9,009	6,041
Provision for market committee fee	5,082	6,203
Accrued profit term deposit	(4,102)	(3,442)
Dividend income from related parties	(26,079)	(19,676)
Share of (profit) / loss in associates	(119,568)	354,235
(Gain) / loss on disposal of property, plant and equipment	(6,447)	3
Provision of deferred liabilities-net	15,387	11,979
Finance cost on lease liabilities	3,928	2,565
Finance cost	914,998	1,417,094
	1,065,133	2,056,565
	1,167,524	866,994
Working capital changes		
(Increase) / decrease in current assets:		
Stores, spare parts and loose tools	(46,142)	(96,512)
Stock-in-trade	(914,204)	(1,369,026)
Trade debts	(137,621)	(596,960)
Loans and advances	(18,129)	(8,541)
Trade deposits and Short-term prepayments	(921)	(9,670)
Other receivables	199,056	19,891
	(917,961)	(2,060,818)
Increase in current liabilities:		
Trade and other payables	39,871	143,463
Cash generated from / (used) in operations	289,434	(1,050,361)
Long-term loans and deposits-net	(9,015)	21,486
Income tax paid	(121,378)	(158,939)
	(130,393)	(137,453)
Net cash generated from / (used) in operating activities	159,041	(1,187,814)
CASH FLOWS FROM INVESTING ACTIVITIES		
Additions to property, plant and equipment	(446,373)	(162,194)
Sale proceeds of property, plant and equipment	7,381	756
Investment in Term deposit receipt	(10,000)	(10,000)
Profit realised on term deposits	3,145	3,405
Dividend received from an associate	-	25,000
Dividend received from related parties	26,079	19,676
Net cash used in investing activities	(419,768)	(123,357)
CASH FLOWS FROM FINANCING ACTIVITIES		
Finance cost paid	(929,912)	(1,235,025)
Short-term borrowings-net	1,280,583	1,845,996
Long-term financing-net	(110,561)	282,660
Payment of lease liability-net	(12,418)	(8,896)
Proceeds from issuance of right shares-net	-	490,003
Payment of dividend	-	(74)
Net cash generated from financing activities	227,692	1,374,664
Net increase in cash and cash equivalents	(33,035)	63,493
Cash and cash equivalents at the beginning of the period	55,069	34,879
Cash and cash equivalents at the end of the period	22,034	98,372

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


Chief Executive

Director




Director & Chief Financial Officer