



**AL-NOOR SUGAR MILLS LIMITED**

3rd Quarterly Results for the period  
1st October 2024 to 30th June, 2025

# Company Information

## BOARD OF DIRECTORS

MR. ZIA ZAKARIA  
MR. NOOR MOHAMMAD ZAKARIA  
MR. MUHAMMAD SALIM AYOOB  
MR. ASAD AHMAD MOHIUDDIN  
MS. MUNIFA AYOOB  
MR. FARRUKH YASEEN (Independent Director)  
MR. KHURRAM AFTAB (Independent Director)

### BOARD AUDIT COMMITTEE

MR. KHURRAM AFTAB  
MR. ZIA ZAKARIA  
MS. MUNIFA AYOOB

### HUMAN RESOURCE AND REMUNERATION COMMITTEE

MR. KHURRAM AFTAB  
MR. ZIA ZAKARIA  
MR. NOOR MOHAMMAD ZAKARIA

### CHIEF FINANCIAL OFFICER

MR. MUHAMMAD HANIF CHAMDIA

### COMPANY SECRETARY

MR. MOHAMMAD YASIN MUGHAL  
FCMA

### AUDITORS

M/S KRESTON HYDER BHIMJI & CO.  
Chartered Accountants

### LEGAL ADVISOR

MR. IRFAN  
Advocate

### REGISTERED OFFICE

96-A, Sindhi Muslim Society, Karachi-74400 Tel: 34550161-63 Fax: 34556675  
Website: [www.alnoorsugar.co](http://www.alnoorsugar.co)

### REGISTRAR & SHARES REGISTRATION OFFICE

C & K Management Associates (Pvt) Ltd.  
M-13, Progressive Plaza, Civil Lines Quarter  
Near P.I.D.C., Beaumont Road, Karachi-75530

### FACTORY

Shahpur Jahania, P.O. Noor Jahania,  
Taluka Moro,  
District Shaheed Benazir Bhutto Abad  
(Nawabshah)

## DIRECTORS' REPORT

Dear Members Asslamu-o- Alaikum

The Board of Directors' of your company is pleased to place before you the un-audited accounts for the period ended June 30, 2025.

Salient features of production and Financial Statements are as under:

| <b>PRODUCTION DATA</b>        | <b>June 30, 2025</b> | <b>June 30, 2024</b> |
|-------------------------------|----------------------|----------------------|
| Sugarcane crushed (M Tons)    | 747,944              | 1,109,983            |
| Sugar produced (M Tons)       | 71,515               | 119,117              |
| Sugar recovery percentage     | 9.56                 | 10.73                |
| Molasses produced (M Tons)    | 39,072               | 49,750               |
| MDF Production (Cubic Meters) | 50,733               | 48,545               |

| <b>FINANCIAL DATA</b>               | <b>(Rupees in thousands)</b> |              |
|-------------------------------------|------------------------------|--------------|
| Sales revenue                       | 11,535,860                   | 14,327,249   |
| Cost of sales                       | (9,838,560)                  | (11,801,552) |
| Gross profit                        | 1,697,300                    | 2,525,697    |
| Distribution cost                   | (162,847)                    | (97,182)     |
| Administrative expenses             | (808,792)                    | (788,342)    |
| Other charges                       | (14,234)                     | (21,486)     |
| Financial cost                      | (777,903)                    | (1,378,494)  |
| Other income                        | 187,907                      | 49,662       |
| Share of profit from associate      | 101,911                      | 44,406       |
| Profit before levies and income tax | 223,211                      | 334,261      |
| Levies                              | (47,902)                     | (64,121)     |
| Profit before income tax            | 175,309                      | 270,140      |
| Provision for income tax            |                              |              |
| Current                             | (118,390)                    | (188,992)    |
| Deferred                            | (16,986)                     | 15,372       |
| Profit after taxation               | 39,975                       | 96,520       |
| Earnings per share                  | Rs.1.95                      | Rs.4.71      |

Segment wise performance is elaborated as under:

### SUGAR DIVISION

During the period under review, the sugarcane crop yield was significantly lower compared to the corresponding period last year, primarily due to adverse weather conditions and widespread pest attack. Consequently, the limited availability of sugarcane resulted in a decline in crushing volume and sugar production during the period.

During the current crushing season, the mill processed 747,944 metric tons of sugarcane and produced 71,515 metric tons of sugar, compared to 1,109,983 metric tons of cane crushed and 119,117 metric tons of sugar produced in the corresponding period last year. This represents a decline in sugar production of 47,602 metric tons or 39.96%.

The primary reason for the decrease was the non-availability of raw material during the season. Additionally, the recovery rate dropped from 10.73% in the previous year to 9.56% in the current period.

Despite these challenges, the Company undertook measures to optimize operational efficiency and control cost to mitigate the adverse impact on profitability.

#### **MDF BOARD DIVISION**

During the period under consideration the MDF Board division produced 50,733 cubic meters of board in various thickness as against 48,545 cubic meters produced in last year. The production is higher than previous period by 2,188 cubic meters or 4.51 percent due to availability of raw-material the required volume.

#### **FUTURE OUTLOOK**

It is expected that the sugarcane crop in the country will improve in the next crushing season, driven by higher price and timely payments made to growers during the current season. Additionally, the recent spell of natural rainfall, coupled with better water availability through the irrigation system, is anticipated to further enhance raw material supply.

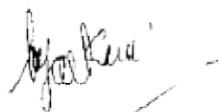
The next crushing season, expected to commence in November 2025, is likely to witness sugar production substantially the country's domestic requirement. Furthermore, the Government has recently deregulated the sugarcane pricing mechanism based on market demand and supply dynamics. The sugar industry also anticipates that sugar prices will be deregulated in due course, a move considered to be in the best interest of the national economy.

Future outlook of MDF division appears to be sustainable as the products of the division have established its acceptability in the domestic and international markets also.

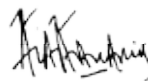
#### **BOARD OF DIRECTORS**

There has been no change in the composition of Board of directors during the period under consideration.

The Board of Directors wishes to assure its respectable stakeholders that dedicated efforts are being taken to achieve better results In Shah Allah. We pray to Almighty Allah to guide and help us forward to achieve our desired goals. (Ameen)



**NOOR MUHAMMAD ZAKARIA**  
Chief Executive Officer



**ZIA ZAKARIA**  
Director/ Chairman

Karachi: July 24, 2025

## CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION AS AT JUNE 30, 2025

| AS AT JUNE 30, 2025   |      | Un-Audited<br>June<br>2025 | Audited<br>September<br>2024 |
|---|------|----------------------------|------------------------------|
|   |      | (Rupees in thousand)       |                              |
| ASSETS  | Note |                            |                              |
| <b>NON - CURRENT ASSETS</b>   |      |                            |                              |
| Property, plant and equipment   | 4    | 9,084,118                  | 9,353,096                    |
| Right-of-use assets   | 5    | 5,772                      | 11,597                       |
| Intangible asset  | 6    | 1,557                      | 1,510                        |
| Long term investments   | 7    | 1,911,346                  | 1,832,533                    |
| Long term loans to employees  |      | 5,821                      | 6,464                        |
| Long term deposits  |      | 7,631                      | 5,510                        |
|   |      | 11,016,245                 | 11,210,710                   |
| <b>CURRENT ASSETS</b>   |      |                            |                              |
| Stores, spare parts and loose tools   |      | 648,502                    | 589,278                      |
| Stock in trade  |      | 7,364,462                  | 4,533,252                    |
| Trade debts   |      | 318,701                    | 600,558                      |
| Loans and advances  |      | 272,572                    | 163,148                      |
| Trade deposits and short term prepayments   |      | 20,041                     | 11,895                       |
| Other receivables   |      | 43,696                     | 232,621                      |
| Short term investments  |      | 25,029                     | 3,229                        |
| Income tax refundable-net of provision  |      | 462,381                    | 355,154                      |
| Cash and bank balances  |      | 528,996                    | 503,455                      |
|   |      | 9,684,380                  | 6,992,590                    |
|   |      | 20,700,625                 | 18,203,300                   |
| <b>EQUITY AND LIABILITIES</b>   |      |                            |                              |
| <b>SHARE CAPITAL AND RESERVES</b>   |      |                            |                              |
| Authorised Capital<br>50,000,000 ordinary shares of Rs.10 each  |      | 500,000                    | 500,000                      |
| Issued, subscribed and paid-up capital  |      | 204,737                    | 204,737                      |
| Revenue Reserves  |      |                            |                              |
| General reserve   |      | 1,000,000                  | 1,000,000                    |
| Unappropriated profit   |      | 1,529,677                  | 1,323,112                    |
| Share of associate's unrealised (loss) on remeasurement<br>of associate's investments at fair value through<br>other comprehensive income (OCI) |      | (2,225)                    | (2,225)                      |
| Surplus on revaluation of property, plant and equipment   |      | 4,330,268                  | 4,496,858                    |
|   |      | 7,062,457                  | 7,022,482                    |
| <b>NON-CURRENT LIABILITIES</b>  |      |                            |                              |
| Long term financing   |      | 1,497,657                  | 1,737,645                    |
| Lease liability against right-of-use asset  |      | -                          | 1,444                        |
| Deferred taxation   |      | 2,132,305                  | 2,115,302                    |
|   |      | 3,629,962                  | 3,854,391                    |
| <b>CURRENT LIABILITIES</b>  |      |                            |                              |
| Trade and other payables  |      | 2,200,002                  | 1,428,344                    |
| Accrued finance cost  |      | 258,571                    | 328,544                      |
| Short term borrowings   |      | 6,933,396                  | 5,098,036                    |
| Unclaimed dividend  |      | 11,340                     | 11,578                       |
| Current portion of long term financing  |      | 597,899                    | 450,399                      |
| Current portion of lease liability against right-of-use asset   |      | 6,998                      | 9,526                        |
|   |      | 10,008,206                 | 7,326,427                    |
| <b>CONTINGENCIES AND COMMITMENTS</b>  |      |                            |                              |
|   | 8    | -                          | -                            |
|   |      | 20,700,625                 | 18,203,300                   |

The annexed notes from 1 to 16 form an integral part of these condensed interim financial statements.



**ZIA ZAKARIA**  
Chairman



**NOOR MOHAMMAD ZAKARIA**  
Chief Executive Officer



**MUHAMMAD HANIF CHAMDIA**  
Chief Finance Officer

**CONDENSED INTERIM STATEMENT OF PROFIT AND LOSS ACCOUNT (UN-AUDITED)  
FOR THE NINE MONTHS PERIOD ENDED 30TH JUNE, 2025**

|  |   | (Restated)<br>For the Nine Months |              | (Restated)<br>For the quarter |             |
|--|---|-----------------------------------|--------------|-------------------------------|-------------|
|  |   | October - June                    |              | April - June                  |             |
|  |   | 2025                              | 2024         | 2025                          | 2024        |
|  |   | ----- (Rupees in ‘000) -----      |              |                               |             |
| Note                                   |   |                                   |              |                               |             |
| Sales                                  |   | 11,535,860                        | 14,327,249   | 4,065,965                     | 5,091,309   |
| Cost of sales                          | 9 | (9,838,556)                       | (11,801,552) | (3,518,368)                   | (4,181,967) |
| Gross profit                           |   | 1,697,304                         | 2,525,697    | 547,597                       | 909,342     |
| Distribution cost                      |   | (162,847)                         | (97,182)     | (45,043)                      | (18,597)    |
| Administrative expenses                |   | (808,936)                         | (788,342)    | (240,968)                     | (239,723)   |
| Other expenses                         |   | (14,225)                          | (21,486)     | 451                           | 939         |
|  |   | (986,008)                         | (907,010)    | (285,560)                     | (257,381)   |
|  |   | 711,296                           | 1,618,687    | 262,037                       | 651,961     |
| Other income                           |   | 187,907                           | 49,662       | 16,199                        | 22,989      |
|  |   | 899,203                           | 1,668,349    | 278,236                       | 674,950     |
| Finance cost                           |   | (777,903)                         | (1,378,494)  | (307,838)                     | (643,839)   |
|  |   | 121,300                           | 289,855      | (29,602)                      | 31,111      |
| Share of profit/(loss) from associates |   | 101,911                           | 44,406       | 45,933                        | (22,013)    |
| Profit before levies and income tax    |   | 223,211                           | 334,261      | 16,331                        | 9,098       |
| Levies                                 |   | (47,902)                          | (64,121)     | (35,369)                      | (34,538)    |
| Profit / (loss) before income tax      |   | 175,309                           | 270,140      | (19,038)                      | (25,440)    |
| Income tax                             |   |                                   |              |                               |             |
| -Current                               |   | (118,348)                         | (188,992)    | (14,962)                      | (41,442)    |
| -Deferred                              |   | (16,986)                          | 15,372       | 99,666                        | 59,519      |
|  |   | (135,334)                         | (173,620)    | 84,704                        | 18,077      |
| Profit/(loss) for the period           |   | 39,975                            | 96,520       | 65,666                        | (7,363)     |
| Earning/(loss) per share               |   |                                   |              |                               |             |
| - Basic and diluted- (Rupees)          |   | 1.95                              | 4.71         | 3.21                          | (0.36)      |

The annexed notes from 1 to 16 form an integral part of these condensed interim financial statements.

  
**ZIA ZAKARIA**  
Chairman

  
**NOOR MOHAMMAD ZAKARIA**  
Chief Executive Officer

  
**MUHAMMAD HANIF CHAMDIA**  
Chief Finance Officer

**CONDENSED INTERIM STATEMENT OF COMPREHENSIVE  
INCOME (UN-AUDITED)  
FOR THE NINE MONTHS PERIOD ENDED 30TH JUNE, 2025**

|                                   | <u>For the Nine Months</u>          |               | <u>For the quarter</u> |                |
|-----------------------------------|-------------------------------------|---------------|------------------------|----------------|
|                                   | <u>October-June</u>                 |               | <u>April-June</u>      |                |
|                                   | <u>2025</u>                         | <u>2024</u>   | <u>2025</u>            | <u>2024</u>    |
|                                   | <u>..... (Rupees in '000) .....</u> |               |                        |                |
| Profit/(Loss) for the period      | 39,975                              | 96,520        | 65,666                 | (7,363)        |
| Other comprehensive income        | -                                   | -             | -                      | -              |
| Total Comprehensive income/(loss) | <u>39,975</u>                       | <u>96,520</u> | <u>65,666</u>          | <u>(7,363)</u> |

The annexed notes from 1 to 16 form an integral part of these condensed interim financial statements.



**ZIA ZAKARIA**  
Chairman



**NOOR MOHAMMAD ZAKARIA**  
Chief Executive Officer



**MUHAMMAD HANIF CHAMDIA**  
Chief Finance Officer

## CONDENSED INTERIM CASH FLOW STATEMENT (UNAUDITED) FOR THE NINE MONTHS PERIOD ENDED 30TH JUNE, 2025

|  | Note | June<br>2025 | June<br>2024 |
|--|------|--------------|--------------|
| (Rupees in thousand)   |      |              |              |
| <b>A. CASH FLOWS FROM OPERATING ACTIVITIES</b>               |      |              |              |
| Profit before income tax and levies                          |      | 223,211      | 334,261      |
| Adjustments for:   |      |              |              |
| Depreciation of property, plant and equipment                | 4.1  | 445,496      | 449,443      |
| Depreciation of right-of-use assets                          | 5    | 5,825        | 5,825        |
| Amortization of intangible assets                            | 6    | 520          | 395          |
| Gain/(loss) on disposal of property, plant and equipment     |      | 440          | (10,284)     |
| Finance cost   |      | 776,411      | 1,375,811    |
| Interest on lease liability against right-of-use assets      |      | 1,492        | 2,683        |
| Reversal provision against export subsidy upon realization   |      | (147,670)    | -            |
| Share of profit from associates                              |      | (101,911)    | (44,406)     |
|  |      | 980,603      | 1,779,467    |
| Cash generated before working capital changes                |      | 1,203,814    | 2,113,728    |
| (Increase) / decrease in current assets                      |      |              |              |
| Stores, spare parts and loose tools                          |      | (59,224)     | (15,075)     |
| Stock in trade   |      | (2,831,210)  | (4,334,337)  |
| Trade debts  |      | 281,857      | 104,420      |
| Loans and advances   |      | (109,424)    | (79,887)     |
| Trade deposits and short term prepayments                    |      | (8,146)      | (5,371)      |
| Other receivables  |      | 336,595      | (6,880)      |
|  |      | (2,389,552)  | (4,337,130)  |
| Increase in current liabilities                              |      |              |              |
| Trade and other payables                                     |      | 771,658      | (2,012,956)  |
|  |      | (414,080)    | (4,236,358)  |
| Payments for   |      |              |              |
| Levies and income tax  |      | (290,463)    | (184,941)    |
| Finance cost   |      | (847,876)    | (898,376)    |
| (Increase) / decrease in long-term loans to employees        |      | 643          | 1,430        |
|  |      | (1,139,817)  | (1,081,887)  |
| Net cash (used in) operating activities (A)                  |      | (1,553,897)  | (5,318,245)  |
| <b>B. CASH FLOWS FROM INVESTING ACTIVITIES</b>               |      |              |              |
| Addition in property, plant and equipment                    |      | (182,222)    | (176,794)    |
| Addition in intangible asset                                 |      | (567)        | (1,320)      |
| Sale proceeds from disposal of property, plant and equipment |      | 5,265        | 11,867       |
| Short term investment-net                                    |      | (21,800)     | 3,025        |
| Dividend received  |      | 23,098       | 65,996       |
| Net cash used in investing activities (B)                    |      | (176,226)    | (97,226)     |
| <b>C. CASH FLOWS FROM FINANCING ACTIVITIES</b>               |      |              |              |
| Proceeds from long term financing                            |      | 200,000      | 250,000      |
| Repayment of long term financing                             |      | (292,488)    | (697,903)    |
| Short-term borrowings  |      | 4,710,422    | 6,628,750    |
| Payments for lease liability against right-of-use asset      |      | (3,972)      | (2,102)      |
| Dividend paid  |      | (238)        | (182,786)    |
| Net cash generated from financing activities (C)             |      | 4,613,724    | 5,995,959    |
| Net increase in cash and cash equivalents                    |      | 2,883,601    | 580,488      |
| Cash and cash equivalent at the beginning of the period      |      | (2,577,593)  | 176,333      |
| Cash and cash equivalents at the end of the period           |      | 306,008      | 756,821      |
| Cash and cash equivalent comprise;                           |      |              |              |
| - Cash and bank balances                                     |      | 528,996      | 835,474      |
| - Short term borrowings - running finance                    |      | (222,988)    | (78,653)     |
|  |      | 306,008      | 756,821      |

The annexed notes from 1 to 16 form an integral part of these condensed interim financial statements.

  
**ZIA ZAKARIA**  
Chairman

  
**NOOR MOHAMMAD ZAKARIA**  
Chief Executive Officer

  
**MUHAMMAD HANIF CHAMDIA**  
Chief Finance Officer



## CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UN-AUDITED) FOR THE NINE MONTHS PERIOD ENDED 30TH JUNE, 2025

|  | Issued,<br>Subscribed<br>& paid up<br>capital | General<br>reserves | Un-appropriated<br>profit | Share of<br>associate's<br>unrealized (loss)<br>on remeasurement<br>of investment<br>at fair value<br>through OCI | Revaluation<br>surplus on<br>property,<br>plant and<br>equipment | Total     |
|--|---|---------------------|---------------------------|---|--|-----------|
|  | (Rupees in thousand)                          |                     |                           |   |  |           |
| Balance as at October 1, 2023 - (Audited)  | 204,737                                       | 1,000,000           | 1,314,719                 | (2,484)   | 5,166,992  | 7,683,964 |
| During the nine months ended June 30, 2024   |   |                     |                           |   |  |           |
| Transaction with owners  |   |                     |                           |   |  |           |
| Final dividend for the year ended<br>September 30, 2023 @ Rs 9.00 per share  | -   | -                   | (184,263)                 | -   | -  | (184,263) |
| Total comprehensive income for the half year<br>ended June 30, 2024  |   |                     |                           |   |  |           |
| Profit for the period  | -   | -                   | 96,520                    | -   | -  | 96,520    |
| Other comprehensive income   | -   | -                   | -                         | -   | -  | -         |
| Transfer from surplus on revaluation of property, plant<br>and equipment on account of incremental depreciation<br>net of deferred tax from: |   |                     |                           |   |  |           |
| Company's Revaluation Surplus  | -   | -                   | 166,123                   | -   | (166,123)  | -         |
| Shares of associates incremental depreciation<br>of revaluation surplus  | -   | -                   | 33,904                    | -   | (33,904)   | -         |
|  | -   | -                   | 200,027                   | -   | (200,027)  | -         |
| Balance as at June 30, 2024 - (Unaudited)  | 204,737                                       | 1,000,000           | 1,427,003                 | (2,484)   | 4,966,965  | 7,596,221 |
| Balance as at October 01, 2024 - (Audited)   | 204,737                                       | 1,000,000           | 1,323,112                 | (2,225)   | 4,496,858  | 7,022,482 |
| During the nine months ended June 30, 2025   |   |                     |                           |   |  |           |
| Total comprehensive income for the nine months<br>ended June 30, 2025  |   |                     |                           |   |  |           |
| Profit for the period  | -   | -                   | 39,975                    | -   | -  | 39,975    |
| Other comprehensive income   | -   | -                   | 39,975                    | -   | -  | 39,975    |
| Transfer from surplus on revaluation of property, plant<br>and equipment on account of incremental depreciation<br>net of deferred tax from: |   |                     |                           |   |  |           |
| Company's Revaluation Surplus  | -   | -                   | 147,750                   | -   | (147,750)  | -         |
| Shares of associates incremental depreciation<br>of revaluation surplus  | -   | -                   | 18,840                    | -   | (18,840)   | -         |
|  | -   | -                   | 166,590                   | -   | (166,590)  | -         |
| Balance as at June 30, 2025 - (Unaudited)  | 204,737                                       | 1,000,000           | 1,529,677                 | (2,225)   | 4,330,268  | 7,062,457 |

The annexed notes from 1 to 16 form an integral part of these condensed interim financial statements.

  
ZIA ZAKARIA  
Chairman

  
NOOR MOHAMMAD ZAKARIA  
Chief Executive Officer

  
MUHAMMAD HANIF CHAMDIA  
Chief Finance Officer

## **NOTES TO THE CONDENSED INTERIM FINANCIAL INFORMATION FOR THE NINE MONTHS PERIOD ENDED 30TH JUNE, 2025**

### **1. The Company and its Operations**

Al-Noor Sugar Mills Limited (the Company) was incorporated in Pakistan as a public limited company on August 08, 1969 and its shares are quoted at the Pakistan Stock Exchange Limited. The Company own and operates sugar, medium density fiber (MDF) board and generation of power units which are located at Shahpur Jahania, District Shaheed Benazirabad and Nushero Feroze in the Province of Sindh. The registered office of the Company is located at 96-A, Sindhi Muslim Cooperative Housing Society, Karachi, Sindh. The area of Sugar mill occupies and over area 150.34 Acres and MDF board division occupies and over area 76.00 Acres.

### **2. Basis of Preparation**

- 2.1** These condensed interim financial statements have been prepared in accordance with the accounting and reporting standards as applicable in Pakistan for interim financial reporting. The accounting and reporting standards as applicable in Pakistan for interim financial reporting comprise of :

- International Accounting Standard (IAS) 34, "Interim Financial Reporting", issued by the International Accounting Standards Board (IASB) as notified under the Companies Act, 2017; and
- Provisions of and directives issued under the Companies Act, 2017.

Where the provisions of and directives issued under the Companies Act, 2017 differ with the requirements of IAS 34, the provisions of and directives issued under the Companies Act, 2017 have been followed.

- 2.2** These condensed interim financial statements does not include all the information and disclosures required in the annual financial statements and should be read in conjunction with the Company's annual financial statements for the year ended September 30, 2024.

### **3. MATERIAL ACCOUNTING POLICY INFORMATION**

- 3.1** The accounting policies and methods of computation followed for the preparation of these condensed interim financial statements are consistent with those followed in the preparation of the Company's annual financial statements for the year ended September 30, 2024.
- 3.2** Due to the seasonal availability of sugarcane, the manufacture of sugar is carried out during the period of availability of sugarcane and costs incurred/accrued upto the reporting date have been accounted for. Accordingly, the costs incurred/accrued after the reporting date will be reported in the subsequent interim and annual financial statements.
- 3.3** Certain amendments to existing IFRSs, effective for periods beginning on or after October 01, 2024, do not have any impact on the condensed interim financial statements, and are therefore not disclosed.



**3.4** The preparation of these condensed interim financial statements requires management to make estimates, assumptions and use of judgements that affect the application of policies and reported amounts of assets and liabilities and income and expenses. Estimates, assumptions and judgements are continually evaluated and are based on historical experience and other factors, including reasonable expectations of future events. Revisions to accounting estimates are recognized prospectively commencing from the period of revision. Judgements and estimates made by the management in the preparation of these condensed interim financial statements are the same as those that were applied to financial statements as at and for the year ended September 30, 2024.

**3.5** The Institute of Chartered Accountant of Pakistan (ICAP) has withdrawn the Technical Release 27 "IAS 12, Income Taxes (Revised 2012)" and issued guidance - "IAS 12 Application Guidance on Accounting for Minimum Taxes and Final Taxes". The said guidance requires certain amounts of tax paid under minimum tax (which is not adjustable against future income tax liability) and final tax regime to be shown separately as a levy instead of showing it in current tax.

Accordingly, the impact has been incorporated in these condensed interim financial statements retrospectively in accordance with the requirement of International Accounting Standard (IAS 8) — 'Accounting Policies, Change in Accounting Estimates and Errors'. There has been no effect on the condensed interim statement of financial position, condensed interim the statement of changes in equity, condensed interim the statement of cash flows and earning per share as a result of this change. Effect of the said change is as follows:

|  | For the nine month period June 30, 2025       |                                       |  | For the nine month period June 30, 2024       |                                       |  |
|--|---|---------------------------------------|--|---|---------------------------------------|--|
|  | Had there been no change in accounting policy | Impact of change in accounting policy | After incorporating effects of change in accounting policy | Had there been no change in accounting policy | Impact of change in accounting policy | After incorporating effects of change in accounting policy |
| -----Rs'000'-----                            |   |                                       |  |   |                                       |  |
| <b>Effect on statement of profit or loss</b> |   |                                       |  |   |                                       |  |
| Profit before income tax                     | 223,211                                       | (47,902)                              | 175,309  | 334,261                                       | (64,121)                              | 270,140  |
| Levy   | -   | (47,902)                              | (47,902)   | -   | (64,121)                              | (64,121)   |
| Income tax                                   | (64,888)                                      | 47,902                                | (16,986)   | (48,749)                                      | 64,121                                | 15,372   |

**Unaudited**                      **Audited**  
**June 30,**                      **September 30,**  
**Note**                      **2025**                      **2024**  
**Rupees in '000**

#### 4. PROPERTY PLANT AND EQUIPMENT

|                          |     |                  |           |
|--------------------------|-----|------------------|-----------|
| Operating fixed assets   | 4.1 | <b>8,915,776</b> | 9,270,303 |
| Capital work in progress | 4.2 | <b>168,342</b>   | 82,793    |
|                          |     | <b>9,084,118</b> | 9,353,096 |

|   | Note | Unaudited<br>June 30,<br>2025 | Audited<br>September 30,<br>2024 |
|---|------|-------------------------------|----------------------------------|
|   |      | Rupees in '000                |                                  |
| <b>4.1 Operating Fixed Assets:</b>                          |      |                               |                                  |
| Opening Net Book Value (NBV)                                |      | 9,270,303                     | 9,427,171                        |
| Direct Additions during the period/year                     |      |                               |                                  |
| Power Plant   |      | -                             | 793                              |
| Plant and Machinery   |      | 61,613                        | 118,680                          |
| Office Equipment  |      | 6,243                         | 10,380                           |
| Vehicles  |      | 28,818                        | 28,109                           |
|   |      | 96,673                        | 157,962                          |
| Transfer from CWIP during the period/year                   |      |                               |                                  |
| Non-factory building  |      | -                             | 66,932                           |
| Factory building  |      | -                             | 18,293                           |
| Plant and machinery   |      | -                             | 207,274                          |
|   |      | -                             | 292,499                          |
| Net Book Value of Asset disposed off during the period/year |      |                               |                                  |
| Vehicles  |      | (5,704)                       | (2,058)                          |
| Depreciation Charged for the period/year                    |      | (445,496)                     | (605,271)                        |
| Closing Net Book Value                                      |      | 8,915,776                     | 9,270,303                        |
| <b>4.2 Capital Work in Progress</b>                         |      |                               |                                  |
| Opening balance   |      | 82,793                        | 231,646                          |
| Addition during the period/year                             |      |                               |                                  |
| Civil works   |      | 39,361                        | 45,444                           |
| Plant and machinery   |      | 46,188                        | 98,202                           |
|   |      | 85,549                        | 143,646                          |
| Capitalization during the period/year                       |      |                               |                                  |
| Civil works   |      | -                             | (85,225)                         |
| Plant and machinery   |      | -                             | (207,274)                        |
|   |      | -                             | (292,499)                        |
| Closing Balance   |      | 168,342                       | 82,793                           |
| <b>5. RIGHT-OF-USE ASSETS</b>                               |      |                               |                                  |
| Opening balance   |      | 11,597                        | 19,364                           |
| Depreciation during the period/year                         |      | (5,825)                       | (7,767)                          |
|   |      | 5,772                         | 11,597                           |
| <b>6. INTANGIBLE ASSETS</b>                                 |      |                               |                                  |
| Opening balance   |      | 1,510                         | 835                              |
| Addition during the period/year                             |      | 567                           | 1,320                            |
| Amortization during the period/year                         |      | (520)                         | (645)                            |
|   |      | 1,557                         | 1,510                            |

## 7. LONG TERM INVESTMENTS

Investment in associated undertakings:-

|  | Shahmurad<br>Sugar Mills<br>Limited | Al Noor<br>Modaraba<br>Management<br>(Pvt) Limited | Total<br>June 30,<br>2025 | Total<br>September 30<br>2024 |
|--|-------------------------------------|--|---------------------------|-------------------------------|
| Opening balance  | 1,831,324                           | 1,209  | 1,832,533                 | 2,160,113                     |
| Share of profit of associate<br>for the period / year  | 101,911                             | -  | 101,911                   | 8,146                         |
| Shares of associate's unrealized gain<br>on remeasurement of associate's<br>investment at fair value through OCI   | -                                   | -  | -                         | 320                           |
| Shares of associate's tax rate impact<br>related to its surplus on revaluation of<br>property, plant and equipment | -                                   | -  | -                         | (270,050)                     |
| Dividend received during<br>the period / year  | (23,098)<br>78,813                  | -  | (23,098)<br>78,813        | (65,996)<br>(327,580)         |
|  | 1,910,137                           | 1,209  | 1,911,346                 | 1,832,533                     |

- 7.1. The Company holds 14.285% (September 2024:14.285%) interest in Al-Noor Modaraba Management (Pvt) Ltd, and holds 15.625% (September 2024:15.625%) interest in Shahmurad Sugar Mills Limited. Since the financial statements of Al Noor Modaraba Management (Pvt) Limited are not prepared except on year end June 30; and are not material hence no effect of results of Al-Noor Modaraba Management (Pvt) Ltd has been taken in these condensed interim financial statements, however in the case of Shahmurad Sugar Mills Ltd, the share of profit has been taken on the basis of its reviewed condensed interim financial statements for the nine months ended June 30, 2025.

## 8. CONTINGENCIES AND COMMITMENTS

### 8.1 Contingencies

There is no change in contingencies as reported in note 26 of the annual financial statements of the Company for the year ended September 30, 2024.

Unaudited      Audited  
June 30,      September 30,  
2025      2024  
Rupees in '000

### 8.2 Commitments as on the balance sheet date are as under:-

|                   |                |                |
|-------------------|----------------|----------------|
| Letters of credit |                |                |
| Stores            | 7,522          | 41,632         |
| Raw Material      | 282,624        | 203,345        |
| Machinery         | 43,502         | 96,769         |
|                   | <b>333,649</b> | <b>341,746</b> |

|                                 | For Nine Months<br>October-June |             | For the quarter<br>April-June |             |
|---------------------------------|---------------------------------|-------------|-------------------------------|-------------|
|                                 | 2025                            | 2024        | 2025                          | 2024        |
| ----- (Rupees in '000) -----    |                                 |             |                               |             |
| <b>9. COST OF SALES</b>         |                                 |             |                               |             |
| Opening stock of finished goods | <b>3,792,383</b>                | 3,311,689   | <b>8,605,700</b>              | 10,371,595  |
| Cost of goods manufactured      | <b>12,439,239</b>               | 16,136,477  | <b>1,305,734</b>              | 1,456,986   |
|                                 | <b>16,231,622</b>               | 19,448,166  | <b>9,911,434</b>              | 11,828,581  |
| Closing stock of finished goods | <b>(6,393,066)</b>              | (7,646,614) | <b>(6,393,066)</b>            | (7,646,614) |
|                                 | <b>9,838,556</b>                | 11,801,552  | <b>3,518,368</b>              | 4,181,967   |

**9.1** Stock of refined sugar amounting to Rs.5,504.416 Million ( 2024:Rs.7,7772.88 Million) has been pledged against cash finance facilities and Murabaha/Istisna arrangements.

**9.2** Stock of molasses and bagasse valued at aggregate net realizable value of Rs.175.108 million. ( Mar 2024: Rs.671.078 million)

#### 10. TRANSACTIONS WITH RELATED PARTIES

The related parties comprise associated entities, staff retirement funds, directors and key management personnel. The transaction and balances of related parties during the period/as at period end are given below:

|   |   | Unaudited<br>June<br>30, 2025 | Unaudited<br>June<br>30, 2024    |
|---|---|-------------------------------|----------------------------------|
| <b>Transactions:</b>                    |   |                               |                                  |
| <b>Relationship with the Company</b>    | <b>Nature of Transactions</b>                       | <b>(Rupees in thousand)</b>   |                                  |
| <b>Associates</b>                       |   |                               |                                  |
| Shahmurad Sugar Mills Ltd               | Sale of goods                                       | 965,317                       | 1,502,500                        |
|   | Purchase of goods                                   | 4,968                         | 10,925                           |
|   | Dividend received                                   | 23,098                        | 65,996                           |
|   | Share of profit in associates                       | 101,911                       | 44,406                           |
| Reliance Insurance Compnay Ltd          | Insurance premium paid                              | 51,694                        | 18,594                           |
|   | Insurance claim received                            | 30,016                        | -                                |
| <b>Other Related Parties</b>            |   |                               |                                  |
| Directors' and key management personnel | Director's remuneration                             | 40,777                        | 36,230                           |
|   | Executives remuneration                             | 172,916                       | 145,130                          |
|   | Directors meeting fee                               | 550                           | 600                              |
| Staff provident fund                    | Contribution made during period including directors | 30,006                        | 27,033                           |
|   |   | Unaudited<br>June<br>30, 2025 | Audited<br>September<br>30, 2024 |
| <b>Balances</b>                         |   |                               |                                  |
| <b>Relationship with the Company</b>    | <b>Nature of Transactions</b>                       | <b>(Rupees in thousand)</b>   |                                  |
| <b>Associates</b>                       |   |                               |                                  |
| Shahmurad Sugar Mills Ltd               | Trade and other payables                            | 21,829                        | 10,925                           |
| Reliance Insurance Compnay Ltd          | Trade & other payables                              | 2,348                         | 25,791                           |
| Staff provident fund                    | Trade & other payables                              | 6,018                         | 1,961                            |
| Reliance Insurance Compnay Ltd          | Insurance claim receivable                          | 11,400                        | 28,862                           |

#### 11. RELATIONSHIP WITH THE ISLAMIC AND CONVENTIONAL FINANCIAL INSTITUTION

The Company in the normal course of business deals with sole Islamic financial institutions as well as the financial institution who operate both the conventional side and Islamic window. The details of segregation between Shariah complaints and conventional assets/liabilities and income/expenditure are given below:

|   | June 2025          |              |           | September 2024     |              |           |
|---|--------------------|--------------|-----------|--------------------|--------------|-----------|
|   | Rupees in thousand |              |           | Rupees in thousand |              |           |
|   | Islamic Mode       | Conventional | Total     | Islamic Mode       | Conventional | Total     |
| Long term financing-Musharka and others finance | 735,833            | 761,824      | 1,497,657 | 1,489,583          | 248,062      | 1,737,645 |
| Current portion of long term finance            | 502,917            | 94,982       | 597,899   | 415,417            | 34,982       | 450,399   |
|   | 1,238,750          | 856,806      | 2,095,556 | 1,905,000          | 283,044      | 2,188,044 |
| Accrued finance cost                            | 182,341            | 76,230       | 258,571   | 160,250            | 168,294      | 328,544   |
| Short term borrowings                           | 4,502,659          | 2,430,737    | 6,933,396 | 2,016,988          | 3,081,048    | 5,098,036 |
| Cash and bank accounts                          | (254,193)          | (274,803)    | (528,996) | (213,742)          | (289,713)    | (503,455) |
|   | 5,669,557          | 3,088,970    | 8,758,527 | 3,868,496          | 3,242,673    | 7,111,169 |

|                          | June 2025          |              |          | June 2024          |              |           |
|--------------------------|--------------------|--------------|----------|--------------------|--------------|-----------|
|                          | Rupees in thousand |              |          | Rupees in thousand |              |           |
|                          | Islamic Mode       | Conventional | Total    | Islamic Mode       | Conventional | Total     |
| Finance cost             | 503,630            | 274,273      | 777,903  | 533,414            | 845,080      | 1,378,494 |
| Income on saving account | (28,757)           | -            | (28,757) | (37,970)           | -            | (37,970)  |
|                          | 474,873            | 274,273      | 749,146  | 495,444            | 845,080      | 1,340,524 |

## 12. SEGMENT INFORMATION

The Company's operations are organized and managed separately according to the nature of products produced with each segment representing a strategic business unit that offers different products and serves different markets. The sugar segment is the manufacturer of sugar and board segment is a manufacturer of Medium Density Fiber (MDF) board. The following tables represent revenue and profit information regarding business segment for the period ended June 30, 2025 and June 30, 2024 and assets and liabilities information regarding business segments as at June 30, 2025 and September 30, 2024:

|                                     | <b>Sugar</b>                        |             | <b>MDF Board</b>         |             | <b>Total</b>             |             |
|-------------------------------------|-------------------------------------|-------------|--------------------------|-------------|--------------------------|-------------|
|                                     | <b>Nine months ended</b>            |             | <b>Nine months ended</b> |             | <b>Nine months ended</b> |             |
|                                     | <b>June 30,</b>                     |             | <b>June 30,</b>          |             | <b>June 30,</b>          |             |
|                                     | <b>2025</b>                         | <b>2024</b> | <b>2025</b>              | <b>2024</b> | <b>2025</b>              | <b>2024</b> |
|                                     | <b>----- (Rupees in '000) -----</b> |             |                          |             |                          |             |
| <b>Revenue</b>                      |                                     |             |                          |             |                          |             |
| External Sales                      | <b>6,595,360</b>                    | 9,114,457   | <b>4,940,500</b>         | 5,212,792   | <b>11,535,860</b>        | 14,327,249  |
| External Sales of by-product        | <b>974,391</b>                      | 1,488,488   | <b>2,786</b>             | 3,232       | <b>977,177</b>           | 1,491,720   |
| Inter-segment transfer- Electricity | <b>76,962</b>                       | 212,704     | <b>-</b>                 | -           | <b>76,962</b>            | 212,704     |
| Inter-segment transfer- Bagasse     | <b>54,303</b>                       | 112,311     | <b>-</b>                 | -           | <b>54,303</b>            | 112,311     |
|                                     | <b>7,701,016</b>                    | 10,927,960  | <b>4,943,286</b>         | 5,216,024   | <b>12,644,302</b>        | 16,143,984  |

## RESULTS

|                                     |                |           |                |         |                  |             |
|-------------------------------------|----------------|-----------|----------------|---------|------------------|-------------|
| Profit from operation               | <b>465,175</b> | 1,347,309 | <b>246,122</b> | 271,378 | <b>711,297</b>   | 1,618,687   |
| Other income                        | <b>166,683</b> | 17,182    | <b>21,223</b>  | 32,480  | <b>187,906</b>   | 49,662      |
|                                     | <b>631,858</b> | 1,364,491 | <b>267,345</b> | 303,858 | <b>899,203</b>   | 1,668,349   |
| Finance cost                        |                |           |                |         | <b>(777,903)</b> | (1,378,494) |
| Share of profit from associates     |                |           |                |         | <b>101,911</b>   | 44,406      |
| Profit before levies and income tax |                |           |                |         | <b>223,211</b>   | 334,261     |
| Levies and income tax               |                |           |                |         | <b>(183,236)</b> | (237,741)   |
| Net-Profit for the period           |                |           |                |         | <b>39,975</b>    | 96,520      |

## Other Comprehensive Income / (loss)

## OTHER INFORMATION

|                                     |                |         |                |         |                |         |
|-------------------------------------|----------------|---------|----------------|---------|----------------|---------|
| Capital expenditures                | <b>47,104</b>  | 69,849  | <b>135,118</b> | 106,945 | <b>182,222</b> | 176,794 |
| Depreciation                        | <b>222,548</b> | 233,750 | <b>222,948</b> | 215,693 | <b>445,496</b> | 449,443 |
| Depreciation on right-of-use assets | <b>-</b>       | -       | <b>5,825</b>   | 5,825   | <b>5,825</b>   | 5,825   |
| Amortization                        | <b>520</b>     | 395     | <b>-</b>       | -       | <b>520</b>     | 395     |



|                                 | Sugar            |                    | MDF Board     |                    | Total         |                    |
|---------------------------------|------------------|--------------------|---------------|--------------------|---------------|--------------------|
|                                 | June 30, 2025    | September 30, 2024 | June 30, 2025 | September 30, 2024 | June 30, 2025 | September 30, 2024 |
|                                 | (Rupees in '000) |                    |               |                    |               |                    |
| Statement of financial position |                  |                    |               |                    |               |                    |
| Assets                          |                  |                    |               |                    |               |                    |
| Segment assets                  | 12,787,240       | 10,493,682         | 5,539,658     | 5,521,931          | 18,326,898    | 16,015,613         |
| Investment in associates        | 1,911,346        | 1,832,533          | -             | -                  | 1,911,346     | 1,832,533          |
| Unallocated assets              |                  |                    | -             |                    | 462,381       | 355,154            |
| Total assets                    |                  |                    |               |                    | 20,700,625    | 18,203,300         |
| Liabilities                     |                  |                    |               |                    |               |                    |
| Segment liabilities             | 12,485,549       | 9,737,571          | 1,104,859     | 1,375,886          | 13,590,408    | 11,113,457         |
| Unallocated liabilities         |                  |                    |               |                    | 47,760        | 67,361             |
|                                 |                  |                    |               |                    | 13,638,168    | 11,180,818         |

#### Geographical Information

All non-current assets of the Company are located in Pakistan. The Company's local sales represent sales to various external customers in Pakistan whereas export sales of Rs. 816.831 million (2024: 196.879 million) represent sales to customers in various countries of Asia as follows:

|             |            |            |
|-------------|------------|------------|
| Pakistan    | 10,719,029 | 14,130,370 |
| Afghanistan | 704,108    | 196,879    |
| UAE         | 112,723    | -          |
|             | 11,535,860 | 14,327,249 |

#### 13. WORKER'S PROFIT PARTICIPATION FUND, WORKERS WELFARE FUND AND TAXATION

Allocation to the Worker's Profit participation Fund, Worker's Welfare Fund and provision for taxation are provisional, final liability would be determined on the basis of annual results.

#### 14. FAIR VALUES

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction in the principal (or most advantageous) market at the measurement date under current market conditions (i.e. an exit price) regardless of whether that price is directly observable or estimated using another valuation technique.

The Company while assessing fair values uses calculation techniques that are appropriate in the circumstances using relevant observable data as far as possible and minimizing the use of unobservable inputs. Fair values are categorized into following three levels based on the input used in the valuation techniques:

Level 1: Quoted prices in active markets for identical assets or liabilities that can be assessed at measurement.

Level 2: Inputs other than quoted prices included within level 1 that are observable for the asset or liability, either directly (that is, as prices) or indirectly (that is, derived from prices)

Level 3: Inputs are unobservable inputs for the asset or liability. Inputs for the asset or liability that are not based on observation market data (that is, unobservable inputs).

Financial assets and liabilities of the Company are either short term in nature or are repriced periodically therefore; their carrying amounts approximate their fair values.

#### **15. AUTHORIZATION**

These condensed interim financial statements were authorized for issue by the Board of Directors of the Company in their meeting held on July 24, 2025.

#### **16. GENERAL**

Amounts have been rounded off to the nearest thousand rupee unless otherwise stated.

  
**ZIA ZAKARIA**  
Chairman  
**NOOR MOHAMMAD ZAKARIA**  
Chief Executive Officer  
**MUHAMMAD HANIF CHAUDHARY**  
Chief Finance Officer

اگلا کرشنگ سیزن، نومبر 2025 میں شروع ہونے کی توقع ہے، امکان ہے کہ چینی کی پیداوار ملک کی گھریلو ضرورت کے مطابق ہوگی۔

مزید برآں، حکومت نے حال ہی میں مارکیٹ کی طلب اور رسد کی حرکیات کی بنیاد پر گنے کی قیمتوں کے تعین کے طریقہ کار کو کنٹرول نہیں کیا ہے۔ شوگر انڈسٹری کو یہ بھی توقع ہے کہ چینی کی قیمتیں مقررہ وقت پر ڈی ریگولیٹ ہو جائیں گی، یہ اقدام قومی معیشت کے بہترین مفاد میں سمجھا جاتا ہے۔

MDF ڈویژن کا مستقبل کا نقطہ نظر پائیدار معلوم ہوتا ہے کیونکہ ڈویژن کی مصنوعات نے ملکی اور بین الاقوامی منڈیوں میں بھی اپنی قابل قبولیت قائم کر لی ہے۔

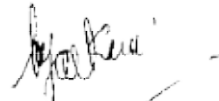
بورڈ آف ڈائریکٹرز:

زیر غور مدت کے دوران بورڈ آف ڈائریکٹرز کی تشکیل میں کوئی تبدیلی نہیں کی گئی ہے۔

بورڈ آف ڈائریکٹرز اپنے معزز اسٹیک ہولڈرز کو یقین دلانا چاہتا ہے کہ ان شاء اللہ بہترین نتائج کے حصول کے لیے سرشار کوششیں کی جارہی ہیں۔ اللہ تعالیٰ سے دعا ہے کہ وہ ہمیں اپنے مطلوبہ اہداف کے حصول کے لیے رہنمائی اور مدد فرمائے۔ (آمین)



ضیاء زکریا  
ڈائریکٹر/چیئرمین



نور محمد زکریا  
چیف ایگزیکٹو آفیسر

کراچی: 24 جولائی 2025

سیکمنٹ وارکارکردگی کو ذیل میں بیان کیا گیا ہے:

### شوگر ڈویژن:

زیر جائزہ مدت کے دوران، گنے کی فصل کی پیداوار گزشتہ سال کی اسی مدت کے مقابلے میں نمایاں طور پر کم رہی، بنیادی طور پر موسم کی خراب صورتحال اور بڑے پیمانے پر کیڑوں کے حملے کی وجہ سے۔ نتیجتاً، گنے کی محدود دستیابی کے نتیجے میں اس عرصے کے دوران کرشنگ کے حجم اور چینی کی پیداوار میں کمی واقع ہوئی۔

موجودہ کرشنگ سیزن کے دوران مل نے 747,944 میٹرک ٹن گنے کی پروسیسنگ کی اور 71,515 میٹرک ٹن چینی پیدا کی، جبکہ گزشتہ سال کی اسی مدت میں 1,109,983 میٹرک ٹن گنے اور 119,117 میٹرک ٹن چینی کی پیداوار تھی۔ یہ چینی کی پیداوار میں 47,602 میٹرک ٹن یا 39.96 فیصد کمی کی نمائندگی کرتا ہے۔

کمی کی بنیادی وجہ سیزن کے دوران خام مال کی عدم دستیابی تھی۔ مزید برآں، بحالی کی شرح پچھلے سال کے 10.73 فیصد سے کم ہو کر موجودہ مدت میں 9.56 فیصد رہ گئی۔

ان چیلنجوں کے باوجود، کمپنی نے آپریشنل کارکردگی کو بہتر بنانے اور لاگت کو کنٹرول کرنے کے لیے اقدامات کیے تاکہ منافع پر منفی اثرات کو کم کیا جاسکے۔

### MDF بورڈ ڈویژن:

زیر غور مدت کے دوران MDF بورڈ ڈویژن نے مختلف موٹائی میں 50,733 کیوبک میٹر بورڈ کی پیداوار کی جو کہ گزشتہ سال 48,545 کیوبک میٹر تھی۔ خام مال کی مطلوبہ مقدار میں دستیابی کی وجہ سے پیداوار گزشتہ مدت کے مقابلے میں 2,188 مکعب میٹر یا 4.51 فیصد زیادہ ہے۔

### مستقبل کا جائزہ:

توقع ہے کہ اگلے کرشنگ سیزن میں ملک میں گنے کی فصل میں بہتری آئے گی، جس کی وجہ سے موجودہ سیزن کے دوران کا شکاروں کو زیادہ قیمت اور بروقت ادائیگی کی گئی ہے۔ مزید برآں، قدرتی بارشوں کے حالیہ دور، آبپاشی کے نظام کے ذریعے پانی کی بہتر دستیابی کے ساتھ، خام مال کی فراہمی کو مزید بڑھانے کی توقع ہے۔

## ڈائریکٹرز کی رپورٹ

محترم ممبران السلام علیکم!

آپ کی کمپنی کے بورڈ آف ڈائریکٹرز کو 30 جون 2025 کو ختم ہونے والی مدت کے لیے غیر آڈٹ شدہ اکاؤنٹس آپ کے سامنے رکھنے پر خوشی ہے۔

پیداوار اور مالی بیانات کی نمایاں خصوصیات حسب ذیل ہیں:

| 30 جون 2024       | 30 جون 2025       | معلومات بابت پیداوار             |
|-------------------|-------------------|----------------------------------|
| 1,109,983         | 747,944           | گنے کی پساکی (میٹرک ٹن)          |
| 119,117           | 71,515            | پیداوار برائے چینی (میٹرک ٹن)    |
| 10.73             | 9.56              | ریکوری برائے چینی (فیصد)         |
| 49,750            | 39,072            | پیداوار برائے راب (میٹرک ٹن)     |
| 48.545            | 50,733            | ایم ڈی ایف پیداوار (کیوبک میٹر)  |
| (روپے ہزاروں میں) | (روپے ہزاروں میں) | مالیاتی معلومات                  |
| 14,327,249        | 11,535,860        | فروختگی                          |
| (11,801,552)      | (9,838,560)       | لاگت برائے فروختگی               |
| 2,525,697         | 1,697,300         | خام منافع                        |
| (97,182)          | (162,847)         | اخراجات برائے ترسیلات            |
| (788,342)         | (808,792)         | انتظامی اخراجات                  |
| (21,486)          | (14,234)          | دیگر اخراجات                     |
| (1,378,494)       | (777,903)         | مالیاتی اخراجات                  |
| 49,662            | 187,907           | دیگر آمدن                        |
| 44,406            | 101,911           | منافع کا حصہ ایسوسی ایٹ میں      |
| 334,261           | 223,211           | منافع قبل از لیویز اور انکم ٹیکس |
| (64,121)          | (47,902)          | لیویز ٹیکس                       |
| 270,140           | 175,309           | منافع قبل از انکم ٹیکس           |
| (188,992)         | (118,390)         | موجودہ ٹیکس کے لئے فراہمی        |
| 15,372            | (16,986)          | ملتی شدہ ٹیکس کے لئے فراہمی      |
| 96,520            | 39,975            | منافع بعد از ٹیکس                |
| Rs.4.71           | Rs.1.95           | منافع فی حصص (بنیادی)            |

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