



Sanghar Sugar Mills Limited

HEAD OFFICE: Office # 305, 3rd Floor, Clifton Centre, Block-5, Clifton, Karachi - Pakistan.
Tel: (021) 35371441-3 Fax: (021) 35371444 E-mail: info@sangharsugarmills.com

Ref: SSML/CS/20251231-01

December 31, 2025

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

Subject: **Financial Results for the Year Ended September 30, 2025**

Dear Sir / Madam,

We have to inform you that the Board of Directors of our Company in their meeting held on Wednesday December 31, 2025 at 12:00 noon at the registered office: Office No. 305, 3rd Floor, Clifton Centre, Block-5, Clifton, Karachi, approved and authorized for issue the Financial Statements of the Company for the year ended September 30, 2025 and recommended the following:

- **CASH DIVIDEND / BONUS SHARES / RIGHT SHARES / ANY OTHER ENTITLEMENT**

Board of Directors has recommended "Nil" for the year ended September 30, 2025.

- **FINANCIAL RESULTS**

Financial Results along with other Statements for the year ended September 30, 2025 are annexed.

- **OTHER INFORMATION:**

"As a matter of Emphasis, the Statutory Auditor of the Company in their Report draws attention to the non-provision of Rs. 391,668 thousands in respect of purchase price cane rate difference for the season 2017-18. The decision of the matter / case is pending at the Honourable Supreme Court of Pakistan. The Auditor describes the uncertainty related to the outcome of legal matters related to minimum sugar cane price and other matters and their opinion is not qualified in respect of this matter."

The Annual General Meeting (AGM) of Sanghar Sugar Mills Limited will be held on Wednesday January 28, 2026 at 11:15 a.m. at 3rd Floor, PSX Auditorium, Pakistan Stock Exchange Building (Administration Block), Stock Exchange Road, Karachi.





The Share Transfer Books of the Company will be closed from 21-01-2026 to 28-01-2026 (both days inclusive). The transfer received at the Company's Share Registrar M/s Hameed Majeed Associates (Pvt) Limited, Karachi Chamber, Hasrat Mohani Road, Karachi at the close of business on 20-01-2026 will be treated in time for attending the AGM.

The Annual Report of the Company will be transmitted through PUCARS atleast 21 days before holding of Annual General Meeting.

Yours faithfully

Muhammad Mubeen Alam

Muhammad Mubeen Alam
Company Secretary





The Financial Results for the year ended September 30, 2025 along-with other Statements of the Company are as follows:

**SANGHAR SUGAR MILLS LIMITED
STATEMENT OF PROFIT OR LOSS
FOR THE YEAR ENDED SEPTEMBER 30, 2025**

	September 30 2025	September 30 2024
	----- (Rupees in '000) -----	
Sales	6,739,085	5,415,294
Cost of sales	(6,099,346)	(5,075,967)
Gross Profit	639,739	339,327
Distribution cost	(29,811)	(3,219)
Administrative expenses	(178,098)	(159,981)
Other expenses	(35,952)	(51,715)
	(243,861)	(214,915)
Operating profit	395,878	124,412
Other income	7,244	46,616
	403,122	171,028
Finance cost	(157,524)	(251,349)
Profit / (loss) before levies and taxation	245,598	(80,321)
Levies	-	(79,387)
Profit / (loss) before taxation	245,598	(159,708)
Taxation	(102,912)	20,048
Profit / (loss) for the year	142,686	(139,660)
Earning / (loss) per share - Basic and diluted (Rupees)	11.94	(11.69)

Muhammad Mubeen Alam

Muhammad Mubeen Alam
Company Secretary





**SANGHAR SUGAR MILLS LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT SEPTEMBER 30, 2025**

	September 30 2025	September 30 2024
	----- (Rupees in '000) -----	
ASSETS		
NON-CURRENT ASSETS		
Property, plant and equipment	5,020,685	3,425,535
Long term deposits	4,540	709
	<u>5,025,225</u>	<u>3,426,244</u>
CURRENT ASSETS		
Stores, spare parts and loose tools	90,279	75,265
Stock-in-trade	493,410	1,497,402
Trade debts	127,715	27,924
Loans and advances	79,912	123,862
Trade deposits and short term prepayments	1,396	3,712
Other receivables	17,592	76,652
Income tax refundable - net of provision	77,385	27,125
Cash and bank balances	107,040	50,457
	<u>994,729</u>	<u>1,882,399</u>
TOTAL ASSETS	<u>6,019,954</u>	<u>5,308,643</u>
EQUITY AND LIABILITIES		
SHARE CAPITAL AND RESERVES		
Authorized capital		
20,000,000 (2024: 20,000,000) shares of Rs.10 each	200,000	200,000
Issued, subscribed and paid up capital	119,460	119,460
Unappropriated profit	398,391	185,181
Surplus on revaluation of property, plant and equipment	2,605,132	1,604,283
	<u>3,122,983</u>	<u>1,908,924</u>
NON CURRENT LIABILITIES		
Long term financing	57,712	131,277
Lease liabilities against right of use assets	14,530	-
Deferred liabilities	1,495,746	857,560
	<u>1,567,988</u>	<u>988,837</u>
CURRENT LIABILITIES		
Trade and other payables	1,174,945	1,454,524
Accrued finance cost	4,755	57,036
Short term borrowings	63,333	860,000
Unclaimed dividend	3,731	3,731
Current portion of long term financing	77,691	35,591
Current portion of lease liabilities	4,528	-
	<u>1,328,983</u>	<u>2,410,882</u>
CONTINGENCIES AND COMMITMENTS	-	-
TOTAL EQUITY AND LIABILITIES	<u>6,019,954</u>	<u>5,308,643</u>

Muhammad Mubeen Alam

Muhammad Mubeen Alam
Company Secretary





**SANGHAR SUGAR MILLS LIMITED
STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED SEPTEMBER 30, 2025**

	September 30 2025	September 30 2024
	----- (Rupees in '000) -----	
Profit / (loss) for the year	142,686	(139,660)
Other comprehensive income		
Items that will not be reclassified to statement of profit or loss		
Remeasurement loss on actuarial valuation of defined benefit and leave encashment plan	(1,831)	(12,843)
Related deferred tax	632	3,981
	(1,199)	(8,862)
Items that may be reclassified subsequently to statement of profit or loss		
Surplus on remeasurement of property, plant and equipment during the year	1,699,933	-
Related deferred tax	(519,892)	-
	1,180,041	-
Effect of change in tax rate on deferred tax related to surplus on revaluation of property, plant and equipment	(107,469)	-
Total comprehensive income	1,214,059	148,522

Muhammad Mubeen Alam

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Company Secretary





**SANGHAR SUGAR MILLS LIMITED
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED SEPTEMBER 30, 2025**

	September 30 2025	September 30 2024
	----- (Rupees in '000) -----	
Profit / (loss) before levies and taxation	245,598	(80,321)
Adjustment for non cash charges and other items:		
Depreciation on owned operating fixed assets	176,573	183,239
Depreciation on right-of use assets	441	546
Employees retirement benefits expense	37,972	37,047
Provision for market committee fee	4,643	5,160
Gain on sale of property, plant and equipment	(4,278)	(684)
Provision for slow moving items and obsolescence	-	1,250
Finance cost	157,524	251,349
	372,875	477,907
Cash flow from operating activities before adjustment of working capital changes	618,473	397,586
<u>Changes in Working capital</u>		
(Increase) / Decrease in current assets		
Stores, spare parts and loose tools	(15,014)	6,171
Stock - in - trade	1,003,992	(519,939)
Trade debts	(99,791)	-
Loans and advances	43,950	5,925
Trade deposits and short term prepayments	2,316	(1,290)
Other receivables	59,060	26,716
	994,513	(482,417)
Increase in current liabilities		
Trade and other payables	(279,579)	(554,794)
	1,333,407	(639,625)
Employees retirement benefits paid during the year	(25,950)	(15,949)
Finance cost paid during the year	(208,903)	(200,575)
Increase in long term deposits	(3,831)	-
Levies and income taxes paid during the year	(160,211)	(81,196)
	(398,895)	(297,720)
Net cash inflow / (outflows) from operating activities	934,512	(937,345)
CASH FLOW FROM INVESTING ACTIVITIES		
Additions to property, plant and equipment	(54,604)	(56,949)
Proceeds from sale of property, plant and equipment	5,907	700
Net cash outflows from investing activities	(48,697)	(56,249)
CASH FLOW FROM FINANCING ACTIVITIES		
Repayment of long term financing	(36,730)	(17,870)
Payments of undaimed dividend	-	(965)
Long term finance obtained	5,265	184,738
(Decrease) / increase in short term borrowings	(696,667)	685,000
Payments of lease liabilities	(1,100)	(1,383)
Net cash (outflows) / inflows from financing activities	(729,232)	849,520
Net increase / (decrease) in cash and cash equivalents	156,583	(144,074)
Cash and cash equivalents at beginning of the year	(49,543)	94,531
Cash and cash equivalents at end of the year	107,040	(49,543)

Muhammad Mubeen Alam
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Company Secretary





**SANGHAR SUGAR MILLS LIMITED
STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED SEPTEMBER 30, 2025**

	Issued, Subscribed & Paid-up Capital	Unappropriated Profit	Surplus on revaluation of property, plant & equipment	Total
	----- (Rupees in '000) -----			
Balance as at October 01, 2023	119,460	252,764	1,685,222	2,057,446
Total Comprehensive loss for the year ended September 30, 2024				
Loss for the year	-	(139,660)	-	(139,660)
Other comprehensive income	-	(8,862)	-	(8,862)
	-	(148,522)	-	(148,522)
Transfer on account of incremental depreciation charged on surplus on revaluation of property, plant and equipment - net of deferred tax	-	80,939	(80,939)	-
Balance as at September 30, 2024	119,460	185,181	1,604,283	1,908,924
Balance as at October 01, 2024	119,460	185,181	1,604,283	1,908,924
Total Comprehensive income for the year ended September 30, 2025				
Profit for the year	-	142,686	-	142,686
Other comprehensive income	-	(1,199)	1,072,572	1,071,373
	-	141,487	1,072,572	1,214,059
Transfer on account of incremental depreciation charged on surplus on revaluation of property, plant and equipment - net of deferred tax	-	71,723	(71,723)	-
Balance as at September 30, 2025	119,460	398,391	2,605,132	3,122,983

Muhammad Mubeen Alam

Muhammad Mubeen Alam
Company Secretary

