



HASEEB WAQAS SUGAR MILLS LIMITED

Head Office: 6-F, Model Town, Lahore-Pakistan.

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HWSML/Corp/PSX
08 January 2026

FORM-3

The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
KARACHI

Subject: Financial Results for the year ended on 30 September 2025

Dear Sir

We have to inform you that the Board of Directors of our Company in their meeting held on 08 January 2026 at 04:00 p.m. at Registered Office of the Company 06-F, Model Town, Lahore considered & approved the annual accounts for the year ended on 30 September 2025.

Approved Financial results of the company for the year ended 30 September 2025 are being provided through "Annexure A" enclosed herewith.

Moreover, during the period under review, the Board has not recommended any entitlement.

The Annual General Meeting of the company will be held on 28 January 2026 at 09:00 a.m. at its registered office, 06-F, Model Town, Lahore.

The Share Transfer Books of the Company will remain closed from 21 January 2026 to 28 January 2026 (both days inclusive). Transfer received at the registrar's office of the company i.e. M/s Hameed Majeed Associates (Pvt.) Limited, H.M. House, 7-Bank Square, Lahore, at the close of business on 20 January 2026 will be treated in time for the purpose of above entitlement to the transferees.

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

Yours faithfully,


(ANSAR AHMAD),
Company Secretary

Encl: As Above

A UNIT OF HASEEB WAQAS GROUP OF COMPANIES

WORKS: Ali Pur, Jattoi, Distt. Muzafargarh. Ph: 0662700480

HASEEB WAQAS SUGAR MILLS LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT SEPTEMBER 30, 2025

		2025	2024
	Note	Rupees	
EQUITY AND LIABILITIES			
Share Capital and Reserves			
Authorized capital			
35,000,000 (2024: 35,000,000) ordinary shares of Rs. 10 each		350,000,000	350,000,000
Issued, subscribed and paid up capital	4	324,000,000	324,000,000
Loan from directors and sponsors	5	1,283,018,319	1,258,445,119
Capital Reserves			
Surplus on revaluation of property, plant and equipment	6	4,394,722,370	4,549,877,439
Revenue reserves			
Accumulated profit/(loss)		(5,719,685,670)	(5,629,735,684)
		282,055,019	502,586,874
Non Current Liabilities			
Long term financing	7	-	-
Deferred liabilities	8	170,710,443	170,710,443
Deferred taxation	9	1,264,919,378	1,335,458,933
		1,435,629,821	1,506,169,376
Current Liabilities			
Trade and other payables	10	828,973,901	830,358,502
Markup on loans and other payables	11	1,183,695,578	1,183,695,578
Short term borrowings	12	752,354,725	752,088,315
Unclaimed dividend		1,443,972	1,443,972
Current portion of non current liabilities	13	1,367,187,642	1,367,187,642
		4,133,655,818	4,134,774,008
Contingencies and Commitments			
	14	-	-
		5,851,340,658	6,143,530,258
ASSETS			
Non Current Assets			
Property, plant and equipment	15	5,590,405,003	5,863,625,134
Long term deposits	16	470,000	470,000
		5,590,875,003	5,864,095,134
Deferred cost	17	98,000,000	112,000,000
Current Assets			
Stores, spares and loose tools	18	56,407,829	56,407,829
Stock in trade	19	-	-
Advances, deposits, prepayments and other receivables	20	103,397,890	102,394,410
Cash and bank balances	21	2,659,936	8,632,885
		162,465,655	167,435,124
		5,851,340,658	6,143,530,258

The annexed notes from 1 to 36 form an integral part of these financial statements.

CHIEF EXECUTIVE

DIRECTOR

CHIEF FINANCIAL OFFICER

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

		2025	2024
	Note	Rupees	
Sales - Net	22	-	-
Cost of goods sold	23	(300,282,852)	(348,552,182)
Gross (loss)		(300,282,852)	(348,552,182)
Operating expenses:			
- Administrative and general expenses	24	(14,753,999)	(21,571,843)
- Other operating charges	25	(600,000)	(250,000)
Loss from operations		(315,636,851)	(370,374,025)
Finance cost	26	(7,760)	(78,692)
Loss before taxation		(315,644,611)	(370,452,717)
Taxation	27	70,539,555	73,606,590
Loss after taxation		(245,105,056)	(296,846,127)
Earning per share - basic	28	(7.56)	(9.16)

The annexed notes from 1 to 36 form an integral part of these financial statements.


CHIEF EXECUTIVE


DIRECTOR


CHIEF FINANCIAL OFFICER

HASEEB WAQAS SUGAR MILLS LIMITED
STATEMENT OF OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED SEPTEMBER 30, 2025

		2025	2024
	Note	Rupees	
(Loss) after taxation		(245,105,056)	(296,846,127)
Other comprehensive income			
Impact of deferred tax on revaluation surplus		-	-
		-	-
Total comprehensive loss for the year		(245,105,056)	(296,846,127)

The annexed notes from 1 to 36 form an integral part of these financial statements.


CHIEF EXECUTIVE


DIRECTOR


CHIEF FINANCIAL OFFICER

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

	Issued, subscribed and paid up capital	Loan from directors	Surplus on Revaluation of Property, Plant & equipment Rupees	Accumulated (loss) / profit	Total
Balance as at October 01, 2023	324,000,000	1,225,190,739	4,713,414,891	(5,496,427,007)	766,178,623
Net (loss) for the year ended September 30, 2024	-	-	-	(296,846,127)	(296,846,127)
Other comprehensive income / (loss) for the year	-	-	-	(296,846,127)	(296,846,127)
Increase in directors' / Sponsors loan during the year	-	33,254,380	-	-	33,254,380
Revaluation surplus arise during the year	-	-	-	-	-
Surplus on revaluation of fixed assets transferred to retained earnings in respect of incremental depreciation - net of tax	-	-	(163,537,450)	163,537,450	-
Balance as at September 30, 2024	324,000,000	1,258,445,119	4,549,877,441	(5,629,735,684)	502,586,876
Net (loss) for the year ended September 30, 2024	-	-	-	(245,105,056)	(245,105,056)
Other comprehensive income / (loss) for the year	-	-	-	-	-
Total comprehensive income/(loss) for the year	-	-	-	(245,105,056)	(245,105,056)
Transaction with owners:	-	-	-	-	-
Increase in sponsors and directors' loan during the year	-	24,573,200	-	-	24,573,200
Surplus on revaluation of fixed assets transferred to retained earnings in respect of incremental depreciation - net of tax	-	-	(155,155,069)	155,155,069	-
Balance as at September 30, 2025	324,000,000	1,283,018,319	4,394,722,372	(5,719,685,670)	282,055,020

The annexed notes from 1 to 36 form an integral part of these financial statements.

CHIEF EXECUTIVE

DIRECTOR

CHIEF FINANCIAL OFFICER

HASEEB WAQAS SUGAR MILLS LIMITED
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED SEPTEMBER 30, 2025

		2025	2024
	Note	Rupees	
CASH FLOW FROM OPERATING ACTIVITIES			
(Loss) before taxation		(315,644,611)	(370,452,717)
Adjustments for:			
Depreciation	15.02	273,220,131	288,484,099
Amortization of Deferred Cost		14,000,000	18,000,000
Finance cost	26	7,760	78,692
		287,227,891	306,562,791
Operating profit/(loss) before working capital changes		(28,416,720)	(63,889,926)
(Increase) / decrease in current assets:			
Stores, spares and loose tools		-	4,902,402
Stock in trade		-	-
Advances, deposits, prepayments and other receivables		(461,446)	(300,467)
Increase / (decrease) in current liabilities:			
Trade and other payables		(1,384,601)	(45,139,095)
		(1,846,047)	(40,537,160)
Cash generated from operations		(30,262,767)	(104,427,086)
Income tax paid / deducted		(542,032)	(948,935)
Gratuity paid		-	-
Finance cost paid		(7,760)	(78,692)
Net cash generated from / (used in) operating activities		(30,812,559)	(105,454,713)
CASH FLOW FROM INVESTING ACTIVITIES			
Long term deposits		-	20,000
Net cash generated from / (used in) investing activities		-	20,000
CASH FLOW FROM FINANCING ACTIVITIES			
Proceeds / (Repayment) from directors' / sponsor loan - Net		24,573,200	33,254,380
Proceeds / (Repayment) of Long Term Loans		-	-
Proceeds / (Repayment) of related parties		266,410	78,841,383
Net cash generated from / (used in) financing activities		24,839,610	112,095,763
Net increase / (decrease) in cash and cash equivalents		(5,972,949)	6,661,050
Cash and cash equivalents at the beginning of the year		8,632,885	1,971,835
Cash and cash equivalents at the end of the year	21	2,659,936	8,632,885

The annexed notes from 1 to 36 form an integral part of these financial statements.

CHIEF EXECUTIVE

DIRECTOR

CHIEF FINANCIAL OFFICER