

36 Years of Continued Excellence

Corporate Briefing Session
24 January 2026



JDW Group

JDW Group is the progressive industrial house of the country. Sugar manufacturing & sale is the core business of the Group and is also renowned for support of innovative Farming techniques which augment the core business. In 2014 the Company has entered into renewable energy projects for generation & sale of electricity. Further in 2025 the company has also entered in Ethanol segment for production and sale of best quality ethanol. The Company has four business segments;

Sugar

**Co-Gen
Power**

**Corporate
Farms**

Ethanol

Sugar

Sugar Segment comprises of 3 Units in JDW and 1 Unit in 100% owned subsidiary company (DSML). The Mills are located across the belt where Sucrose Recovery is highest in the Country.

JDW is the Largest Group which Contributes Approximately 14% of Country's Sugar Production.

JDW Unit-I

- Incorporated in May 1990
- Sugar Production Season 2024-25: 291,203 Tons
- Located at Rahim Yar Khan, Punjab

JDW Unit-II

- Acquired by JDW in Nov. 2005
- Sugar Production Season 2024-25: 219,108 Tons
- Located at Rahim Yar Khan, Punjab

JDW Unit-III

- Incorporated in Jun. 2006
- Sugar Production Season 2024-25: 169,680 Tons
- Located at Ghotki, Sindh

DSML

- Incorporated in Jul. 2010
- Sugar Production Season 2024-25: 133,704 Tons
- Located at Ghotki, Sindh

Sugarcane Corporate Farms

JDW Group is managing the largest Sugarcane Corporate Farms in the Country. JDW's unique farming techniques have also led to the capacity building of existing farmers thereby resulting in improved and reliable cane supply to JDW Group.

Punjab

12,293 Acres

Sindh

13,662 Acres

Total

25,955 Acres

Corporate Farms play a vital role in the development of sugarcane in the area and uninterrupted sugarcane supply during the crushing season and contribute annually 7% - 10% of the total sugarcane requirement of the Group.

Co-Gen Power Plants

JDW Commissioned two Co-Generation Bagasse Based Power Plants in the year 2014, which is a value addition to sugar manufacturing process. Electricity is being produced and exported it to National Grid by using Bagasse as fuel which is the by product of sugar process.

JDW II

26.6 MW

JDW III

26.8 MW

Total

53.4 MW

JDW's initiative in bagasse based Co-Gen is serving as a catalyst for the realization of the sugar industry's 2,500 MW Power Generation Potential.

Ethanol Plant

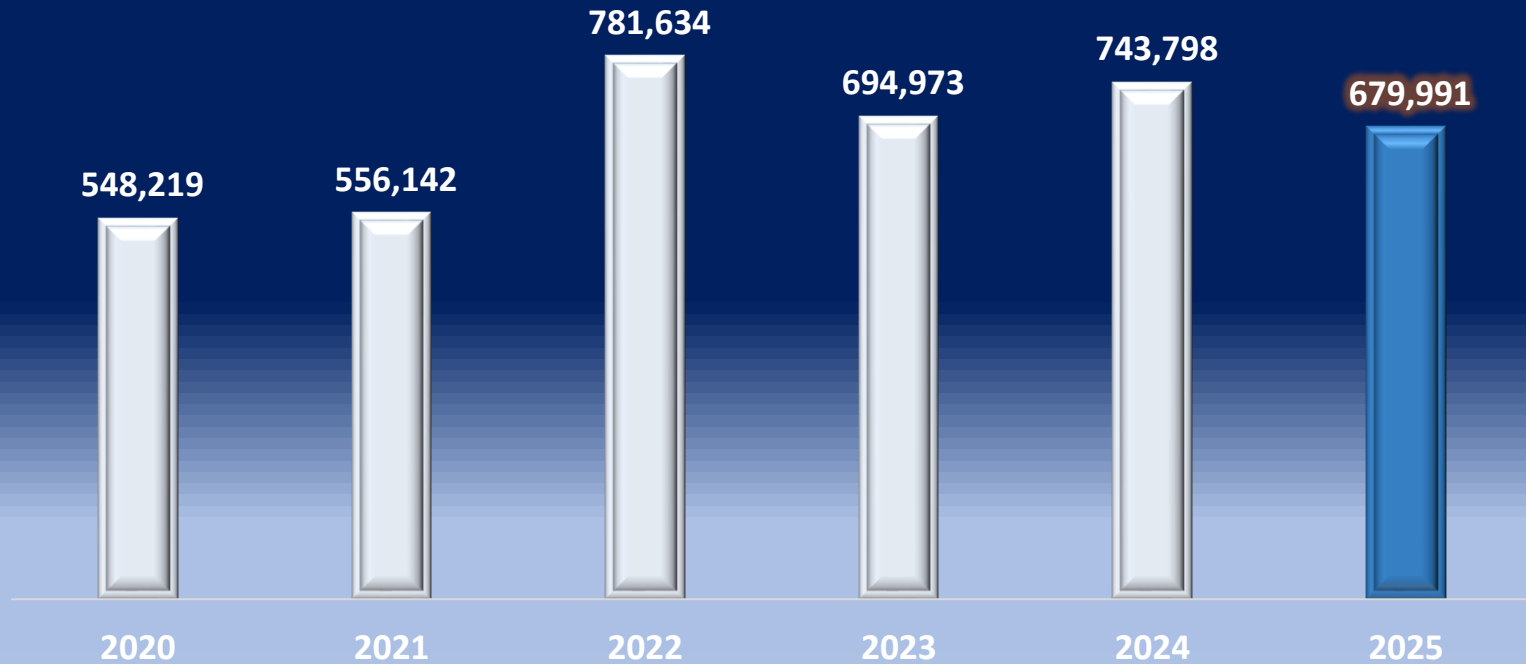
Alhamdulillah's, JDW Ethanol plant having plant capacity of 230,000 Liters per day was completed in a record time of 16 months and was put on trial run production on 12 July 2025. After successful trial run of 20 days, the Company declared commercial production on 01 August 2025.

Plant Capacity 230,000 Ltrs. Per day

Up to 30 September 2025 ENA ethanol production was 14,700 tons. Average plant efficiency achieved was 101% till 30 September 2025 and currently plant is being operated at 107%. JDW Ethanol has achieved 100 % biogas fuelling to boiler without burning any bagasse within a period of six months which other projects in the country took many years to achieve this milestone. The facility at present is running at 250,000 liters plus and is fully equipped to produce export grade ethanol from molasses.

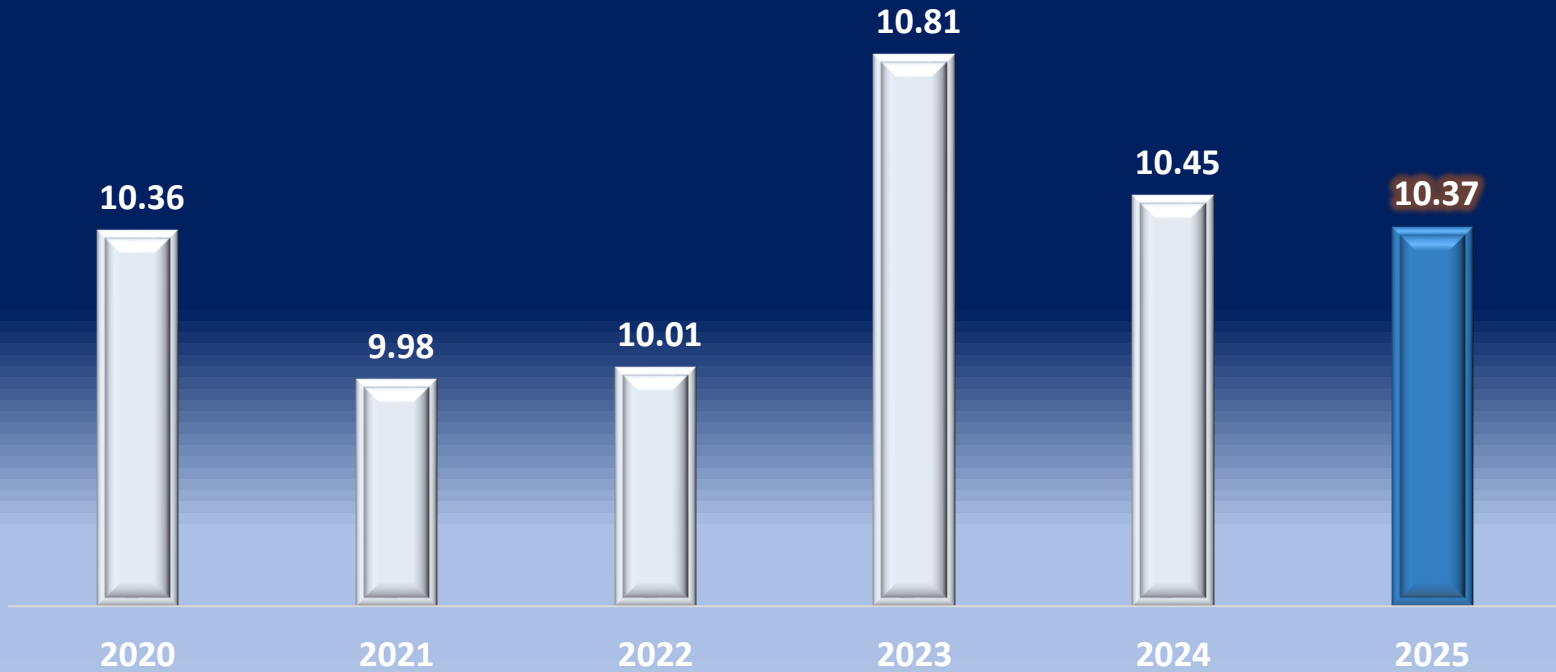
Operational Data

Sugar Production (M.Tons)



Operational Data

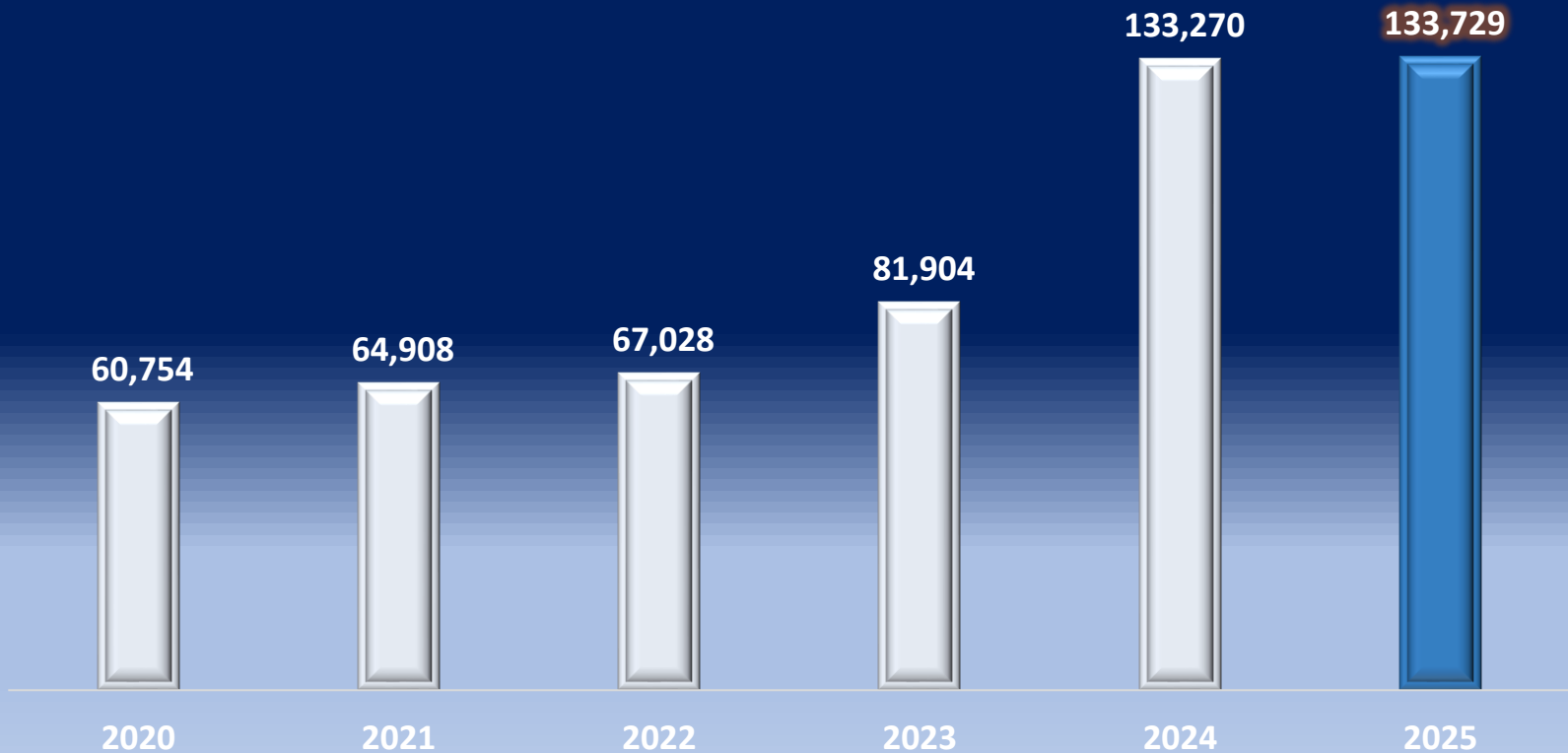
Sucrose Recovery (%age)



Financial Highlights

Gross Revenue

(Rupees in Million)



Financial Highlights

Profit from Operations

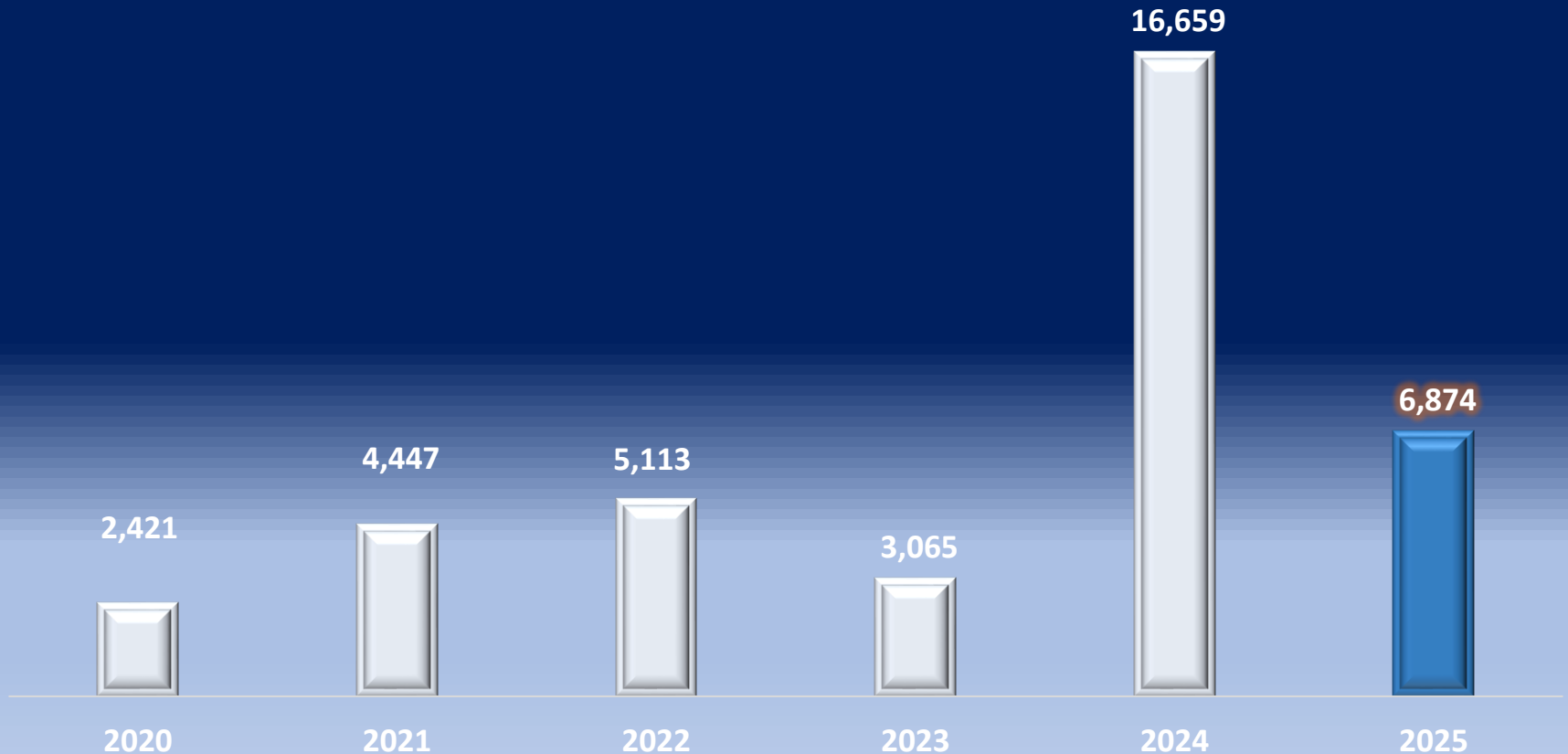
(Rupees in Million)



Financial Highlights

Profit before Tax

(Rupees in Million)



Dividend Payouts

- Since 2000-01 the Company is making regular dividend payment except for three years.
- Final cash dividend @ Rs. 25 per share (250%) is being recommended by the Board of Directors in addition to Interim cash dividend of Rs. 20 per share (200%) already disbursed, totaling to Rs. 45 per share (450%) which is the highest ever. Last highest was Rs. 50 per share (500%) related to last year i.e. 2023-24.
- Paid up Capital of the Company is Rs. 578 Million. The Company has so far paid dividend of Rs. 15.8 billion i.e., 27 times of paid up capital has been returned to the shareholders.

Future Outlook

- Financial year 2025-26 seems to be a difficult year for the Company. Although finance cost has reduced due to reduction in discount rates and sucrose recovery may be slightly better than last year but there is a price war going on for procurement of sugarcane and resultantly sugar production cost will be higher whereas sugar prices are expected to remain unfavourable. These few factors will have negative impact on future profitability whereas, income from exports will be taxed under Normal Tax Regime instead of Final Tax Regime (FTR) which will still have adverse impact on profitability of the Company that will accrue from ethanol plant.
- The Government has placed a strong emphasis on economic stability and growth as a result from 12 September 2024 to 15 December 2025, State Bank of Pakistan (SBP) has reduced base rate in phases from 19.50% to 10.50%. For the first time in last few years interest rates have shown declining trend which will result in decreasing the financial cost of the Company and will have positive impact on the profitability of the Company in coming years. Business community is expecting further reduction in the base rate this year to bring it down in single digit.

Future Outlook

- Crushing season 2025-26 was started on 19 November 2025 in our all units of Punjab and 25 November 2025 in our all units of Sindh and on Group basis up to 21 December 2025 sugar produced was 213,603 tons with average sucrose recovery of 9.85%. (Comparatively in 2024-25 as reported in the last balance sheet: Crushing season 2024-25 was started on 21 November 2024 in all units of Group and up to 21 December 2024 sugar produced was 224,303 tons with average sucrose recovery of 9.73%).
- There has been some increase in area under sugarcane cultivation for year 2025-26 and also based on the crushing made so far it has been observed that there has been 10% to 15% increase in yield per acre and sucrose recovery being achieved is also better than last year. There has been better trend both in yield per acre and sucrose recovery so sugar production between 6.7 to 7.0 million tons is expected to be achieved this year.

Questions & Answers

Thank You