



# Al-Noor Sugar Mills Ltd.

ANS/SHRS/4

January 27, 2026

The General Manager,  
Pakistan Stock Exchange Limited,  
Stock Exchange Building,  
**KARACHI**

**RE: FINANCIAL RESULTS FOR THE PERIOD ENDED 31<sup>ST</sup> DECEMBER, 2025**

Dear Sir,

We have to inform you that Board of Directors of our Company in their meeting held at 11:00 a.m. on January 27, 2026 recommended the following:

i) **CASH DIVIDEND:**

A Cash Dividend for the period ended December 31, 2025 @ Rs. NIL per share i.e. NIL%. Interim Dividend has already been paid at Rs. NIL per share i.e. NIL%.

ii) **BONUS ISSUE:**

It has been recommended by the Board of Directors to issue Bonus Shares in the proportion of NIL share(s) for every NIL shares held i.e. NIL %. This is in addition to the Interim Bonus Shares already issued @ NIL%.

(iii) **RIGHT SHARES:**

The Board has also recommended to issue NIL % Right Shares at par/at a discount/ premium of Rs.NIL per share in proportion of NIL share(s) for every NIL shares. The entitlement of Right Shares being declared simultaneously will be/will not be applicable on Bonus Shares as declared above.

(iv) **ANY OTHER ENTITLEMENT/CORPORATE ACTION**

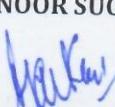
**N I L**

(V) **ANY OTHER PRICE SENSITIVE INFORMATION**

The financial results of the Company along with Statement of Profit or Loss, Statement of Financial Position, Statement of Changes in Equity and Statement of Cash Flow for the period ended December 31, 2025 are annexed herewith.

The Quarterly Report of the Company for the period ended December 31, 2025 will be transmitted through PUCARS separately, within the specified time.

Yours faithfully  
For AL-NOOR SUGAR MILLS LIMITED,

  
**NOOR MOHAMMAD ZAKARIA**  
CHIEF EXECUTIVE

c.c. to

The Securities & Exchange Commission of Pakistan,  
Enforcement Department, NIC Building, 63, Jinnah Avenue, Blue Area,  
**ISLAMABAD**

**c.c. to: ALL THE DIRECTORS**

**Encl: As stated**

**AL-NOOR SUGAR MILLS LIMITED**  
**CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UN-AUDITED)**  
**AS AT 31ST DECEMBER, 2025**

		For the three months October-December 2025                    2024	
		(Rupees in thousand)	
Sales		4,510,070	5,605,006
Cost of sales	7	(3,767,708)	(5,228,552)
Gross profit		742,362	376,454
Distribution Cost		(64,518)	(53,888)
Administration expenses		(247,340)	(275,980)
Other operating expenses		(22,908)	(5)
		(334,766)	(329,873)
		407,596	46,581
Other income		14,189	13,399
		421,785	59,980
Finance cost		(113,090)	(193,567)
		308,695	(133,587)
Share of profit from associates		23,824	22,297
<b>Profit/(loss) before levies and income tax</b>		<b>332,519</b>	<b>(111,290)</b>
Levies		(57,903)	-
		274,616	(111,290)
Income tax		(172,647)	68,189
<b>Profit/(loss) after levies and income tax</b>		<b>101,969</b>	<b>(43,101)</b>
Earning/(loss) per share - Basic and diluted- (Rupees)		<b>4.98</b>	<b>(2.11)</b>

The annexed notes from 1 to 14 form an integral part of these condensed interim financial statements.

Noor Mohammad Zakaria  
 Chief Executive Officer

Zia Zakaria  
 Chairman

Muhammad Hanif Chamdia  
 Chief Financial Officer

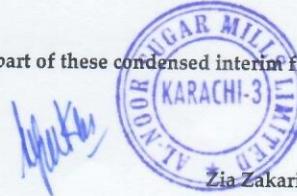


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**AL-NOOR SUGAR MILLS LIMITED**  
**CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION**  
**AS AT 31ST DECEMBER, 2025**

ASSETS	Note	Un-Audited December 31, 2025	Audited September 30, 2025
		(Rupees in thousand)	
<b>NON - CURRENT ASSETS</b>			
Property, plant and equipment	4	9,049,916	9,133,995
Right-of-use assets		1,888	3,830
Intangible asset		2,156	2,559
Long term investments	5	1,953,326	1,929,502
Long term loans		6,410	5,771
Long term deposits		17,624	5,485
		11,031,320	11,081,142
<b>CURRENT ASSETS</b>			
Stores, spare parts and loose tools		698,719	678,084
Stock in trade		2,858,358	3,164,002
Trade debts		546,942	201,717
Loans and advances		240,824	208,544
Trade deposits and short term prepayments		21,667	6,773
Other receivables		32,973	47,927
Short Term Investment		1,553,290	3,243
Taxation-Net		383,606	461,526
Cash and bank balances		610,973	452,121
		6,947,352	5,223,937
		<b>17,978,672</b>	<b>16,305,079</b>
<b>EQUITY AND LIABILITIES</b>			
<b>SHARE CAPITAL AND RESERVES</b>			
Authorised Capital		500,000	500,000
50,000,000 ordinary shares of Rs.10 each			
Issued, subscribed and paid-up capital		204,737	204,737
Revenue Reserve		1,000,000	1,000,000
General reserve		1,806,315	1,652,437
Unappropriated profit		(1,550)	(1,550)
Share of associate's unrealised loss on remeasurement of associate's investments			
Surplus on revaluation of Property, plant and equipment		4,242,410	4,294,319
		7,251,912	7,149,943
<b>NON-CURRENT LIABILITIES</b>			
Long term financing		3,470,999	1,795,440
Lease liability against right of use asset		-	-
Deferred liabilities		2,123,545	2,048,478
		5,594,544	3,843,918
<b>CURRENT LIABILITIES</b>			
Trade and other payables		2,318,742	1,606,471
Accrued finance cost		46,193	113,341
Short term borrowings		2,084,857	2,936,417
Unclaimed dividend		10,910	11,340
Current portion of long term financing		669,982	642,205
Current portion of lease liability against right of use asset		1,532	1,444
		5,132,216	5,311,218
<b>CONTINGENCIES AND COMMITMENTS</b>			
		<b>17,978,672</b>	<b>16,305,079</b>

The annexed notes from 1 to 14 form an integral part of these condensed interim financial statements.



Noor Mohammad Zakaria  
Director

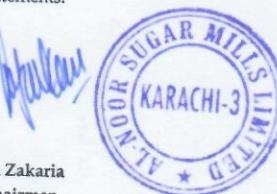
Zia Zakaria  
Chairman

Muhammad Hanif Chamdia  
Chief Financial Officer

**AL-NOOR SUGAR MILLS LIMITED**  
**CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)**  
**AS AT 31ST DECEMBER,2025**

	<b>Issued, subscribed &amp; paid-up capital</b>	<b>General Reserves</b>	<b>Unappropriated Profit</b>	<b>Capital Reserve Surplus on revaluation of Property, Plant &amp; Equipment</b>	<b>Shares of associate's unrealized (loss)/gain on remeasurement</b>	<b>Total</b>
<-----(Rupees in '000')----->						
<b>Balance as at October 1, 2024</b>	<b>204,737</b>	<b>1,000,000</b>	<b>1,323,112</b>	<b>4,496,858</b>	<b>(2,225)</b>	<b>7,022,482</b>
<b><u>During the three months ended Dec 31,2024</u></b>						
<b>Total Comprehensive (loss) for the three months ended Dec 31,2024</b>			<b>(43,101)</b>			<b>(43,101)</b>
<i>Transfer from surplus on revaluation of property, plant and equipment on account of incremental depreciation net of deferred tax from:</i>						
<i>Company's Revaluation Surplus</i>			<b>52,387</b>	<b>(52,387)</b>		
<i>Shares of associates incremental depreciation of revaluation surplus</i>			<b>7,388</b>	<b>(7,388)</b>		
			<b>59,775</b>	<b>(59,775)</b>		
<b>Balance as at December 31, 2024</b>	<b>204,737</b>	<b>1,000,000</b>	<b>1,339,786</b>	<b>4,437,083</b>	<b>(2,225)</b>	<b>6,979,381</b>
<b>Balance as at October 01, 2025</b>	<b>204,737</b>	<b>1,000,000</b>	<b>1,652,437</b>	<b>4,294,319</b>	<b>(1,550)</b>	<b>7,149,943</b>
<b><u>During the three months ended Dec 31,2025</u></b>						
<b>Total Comprehensive Income for the three months ended Dec 31,2025</b>			<b>101,969</b>			<b>101,969</b>
<i>Transfer from surplus on revaluation of property, plant and equipment on account of incremental depreciation net of deferred tax from:</i>						
<i>Company's Revaluation Surplus</i>			<b>46,237</b>	<b>(46,237)</b>		
<i>Shares of associates incremental depreciation of revaluation surplus and on account of disposal of property, plant and equipment</i>			<b>5,672</b>	<b>(5,672)</b>		
			<b>51,909</b>	<b>(51,909)</b>		
<b>Balance as at December 31, 2025</b>	<b>204,737</b>	<b>1,000,000</b>	<b>1,806,315</b>	<b>4,242,410</b>	<b>(1,550)</b>	<b>7,251,912</b>

The annexed notes from 1 to 14 form an integral part of these condensed interim financial statements.



Noor Mohammad Zakaria  
Chief Executive Officer

Zia Zakaria  
Chairman

Muhammad Hanif Chamdia  
Chief Financial Officer

**AL-NOOR SUGAR MILLS LIMITED**  
**CONDENSED INTERIM STATEMENT OF CASH FLOW (UNAUDITED)**  
**AS AT 31ST DECEMBER, 2025**

December 31, 2025      December 31, 2024  
(Rupees in thousand)

A. CASH FLOWS FROM OPERATING ACTIVITIES	Note	December 31, 2025	December 31, 2024
(Loss)/profit before taxation		332,519	(111,290)
Adjustments for:			
Depreciation of property, plant and equipment	4.1	148,030	147,198
Depreciation on right-of-use assets		1,942	1,942
Amortization of intangible assets		403	270
Gain on disposal of property, plant and equipment		(3,432)	(1,546)
Finance cost		193,567	193,567
Share of profit from associates		(23,824)	(22,297)
		316,686	319,134
Cash generated before working capital changes		649,205	207,844
(Increase) / decrease in current assets			
Stores, spare parts and loose tools		(20,635)	(37,305)
Stock in trade		305,644	1,504,326
Trade debts		(345,225)	(73,384)
Loans and advances		(32,280)	(102,421)
Trade deposits and short term prepayments		(14,894)	(15,176)
Other receivables		14,954	22,725
		(92,436)	1,298,765
Increase in current liabilities			
Trade and other payables		712,271	1,807,770
Short term bank borrowings		(851,560)	(2,211,783)
		(139,289)	(404,013)
		417,480	1,102,596
(Payments to)/Receipts from			
Income tax paid -net		(77,746)	(57,083)
Finance cost paid		(260,715)	(459,970)
Long term loans-net		(639)	(2,280)
Long term deposits -net		(12,139)	-
		(351,239)	(519,333)
Net cash inflows from operating activities		66,241	583,263



December 31, 2025	December 31, 2024
Rupees in thousand	

**B. CASH FLOWS FROM INVESTING ACTIVITIES**

Addition in Property, Plant & Equipment	(64,484)	(96,866)
Sale proceeds from disposal of property, plant and equipment	3,965	2,070
Net cash used in investing activities	(60,519)	(94,796)

**C. CASH FLOWS FROM FINANCING ACTIVITIES**

Proceeds from long term financing	1,850,000	200,000
Repayment of long term financing	(146,661)	(70,412)
Payments for lease liability against right of use asset	-	615
Net cash used in financing activities	1,702,909	130,203

Net increase in cash and cash equivalents	1,708,631	618,670
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Cash and cash equivalents at the beginning of the period	452,121	503,455
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<b>Cash and cash equivalents at the end of the period</b>	2,160,752	1,122,125
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<b>Cash and cash equivalent</b>	1,553,290	210,916
Short term investment	610,973	911,209
Cash and bank balances	2,164,263	1,122,125

The annexed notes from 1 to 14 form an integral part of these condensed interim financial statements.

Noor Mohammad Zakaria  
Chief Executive Officer

Zia Zakaria  
Chairman

Muhammad Hanif Chamdia  
Chief Financial Officer



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