



# 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/20260128-02

January 28, 2026

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

Subject: **Financial Results for the Three Months Period Ended December 31, 2025**

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on Wednesday January 28, 2026 at 01:00 p.m. at the registered office: Office No. 305, 3rd Floor, Clifton Centre, Block-5, Clifton, Karachi, approved and authorized for issue the Condensed Interim Financial Statements of the Company for the three months period ended December 31, 2025 and recommended the following.

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

Board of Directors has recommended "Nil" for the period ended December 31, 2025.

- **FINANCIAL RESULTS**

Financial Results and other Condensed Interim Statements are annexed.

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

Yours faithfully

*Muhammad Mubeen Alam*

Muhammad Mubeen Alam  
Company Secretary







The Financial Results for the three months period ended December 31, 2025 of the Company are as follows:

**SANGHAR SUGAR MILLS LIMITED**  
**CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS**  
**FOR THE THREE MONTHS PERIOD ENDED DECEMBER 31, 2025**

	Un-Audited December 31 2025	Un-Audited December 31 2024
	----- (Rupees in '000) -----	
Sales	1,285,031	2,343,332
Cost of sales	(1,039,520)	(2,124,656)
<b>Gross Profit</b>	<b>245,511</b>	<b>218,676</b>
Distribution cost	(205)	(18,811)
Administrative expenses	(48,516)	(37,561)
Other expenses	(14,286)	(11,135)
	(63,007)	(67,507)
<b>Operating profit</b>	<b>182,504</b>	<b>151,169</b>
Other income	606	422
	183,110	151,591
Finance cost	(13,572)	(30,385)
<b>Profit before levies and taxation</b>	<b>169,538</b>	<b>121,206</b>
Levies	-	(39,552)
<b>Profit before taxation</b>	<b>169,538</b>	<b>81,654</b>
Taxation	(42,158)	6,277
<b>Profit for the period</b>	<b>127,380</b>	<b>87,931</b>
<b>Earning per share - Basic and diluted (Rupees)</b>	<b>10.66</b>	<b>7.36</b>

*Muhammad Mubeen Alam*

Muhammad Mubeen Alam  
Company Secretary







**SANGHAR SUGAR MILLS LIMITED**  
**CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION**  
**AS AT DECEMBER 31, 2025**

	Un-Audited December 31 2025	Audited September 30 2025
	----- (Rupees in '000) -----	
<b>ASSETS</b>		
<b>NON-CURRENT ASSETS</b>		
Property, plant and equipment	4,957,835	5,020,685
Long term deposits	4,540	4,540
	4,962,375	5,025,225
<b>CURRENT ASSETS</b>		
Stores, spare parts and loose tools	106,549	90,279
Stock-in-trade	1,668,121	493,410
Trade debts	128,611	127,715
Loans and advances	136,132	79,912
Trade deposits and short term prepayments	5,516	1,396
Other receivables	19,880	17,592
Income tax refundable - net of provision	63,959	77,385
Cash and bank balances	437,161	107,040
	2,565,929	994,729
<b>TOTAL ASSETS</b>	7,528,304	6,019,954
<b>EQUITY AND LIABILITIES</b>		
<b>SHARE CAPITAL AND RESERVES</b>		
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	556,706	398,391
Surplus on revaluation of property, plant and equipment	2,574,197	2,605,132
	3,250,363	3,122,983
<b>NON CURRENT LIABILITIES</b>		
Long term financing	36,376	57,712
Lease liabilities against right of use assets	19,713	14,530
Deferred liabilities	1,498,154	1,495,746
	1,554,243	1,567,988
<b>CURRENT LIABILITIES</b>		
Trade and other payables	1,806,055	1,174,945
Accrued finance cost	8,375	4,755
Short term borrowings	817,475	63,333
Unclaimed dividend	3,731	3,731
Current portion of long term financing	80,450	77,691
Current portion of lease liabilities against right of use assets	7,612	4,528
	2,723,698	1,328,983
<b>CONTINGENCIES AND COMMITMENTS</b>	-	-
<b>TOTAL EQUITY AND LIABILITIES</b>	7,528,304	6,019,954

*Muhammad Mubeen Alam*

**Muhammad Mubeen Alam**  
Company Secretary







SANGHAR SUGAR MILLS LIMITED  
CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME  
FOR THE THREE MONTHS PERIOD ENDED DECEMBER 31, 2025

	Un-Audited December 31 2025	Un-Audited December 31 2024
	----- (Rupees in '000) -----	
Profit for the period	127,380	87,931
Other comprehensive income	-	-
Total comprehensive income	<u>127,380</u>	<u>87,931</u>

*Muhammad Mubeen Alam*

Muhammad Mubeen Alam  
Company Secretary





**SANGHAR SUGAR MILLS LIMITED**  
**CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY**  
**FOR THE THREE MONTHS PERIOD ENDED DECEMBER 31, 2025**

	Issued, Subscribed & Paid-up Capital	Unappropriated Profit	Surplus on revaluation of property, plant & equipment	Total
----- (Rupees in '000) -----				
Balance as at October 01, 2024 - Audited	119,460	185,181	1,604,283	1,908,924
Total Comprehensive income for the period ended December 31, 2024				
Income for the year	-	87,931	-	87,931
Other comprehensive income	-	-	-	-
	-	87,931	-	87,931
Transfer on account of incremental depreciation charged on surplus on revaluation of property, plant and equipment - net of deferred tax	-	19,022	(19,022)	-
Balance as at December 31, 2024 - Un-Audited	119,460	292,134	1,585,261	1,996,855
Balance as at October 01, 2024 - Audited	119,460	398,391	2,605,132	3,122,983
Total Comprehensive income for the period ended December 31, 2025				
Income for the year	-	127,380	-	127,380
Other comprehensive income	-	-	-	-
	-	127,380	-	127,380
Transfer on account of incremental depreciation charged on surplus on revaluation of property, plant and equipment - net of deferred tax	-	30,935	(30,935)	-
Balance as at December 31, 2025 - Un-Audited	119,460	556,706	2,574,197	3,250,363

*Muhammad Mubeen Alam*

**Muhammad Mubeen Alam**  
Company Secretary







**SANGHAR SUGAR MILLS LIMITED**  
**CONDENSED INTERIM STATEMENT OF CASH FLOWS**  
**FOR THE THREE MONTHS PERIOD ENDED DECEMBER 31, 2025**

	Un-Audited December 31 2025	Un-Audited December 31 2024
	----- (Rupees in '000) -----	
<b>Profit before levies and taxation</b>	169,538	121,206
<b>Adjustment for non cash charges and other items:</b>		
Depreciation on owned operating fixed assets	64,759	43,424
Depreciation on right-of use assets	941	-
Employees retirement benefits expense	9,494	9,262
Provision for market committee fee	2,046	2,366
Finance cost	13,572	30,385
	90,812	85,437
Cash flow from operating activities before adjustment of working capital changes	260,350	206,643
<b><u>Changes in Working capital</u></b>		
<b>(Increase) / Decrease in current assets</b>		
Stores, spare parts and loose tools	(16,270)	(43,416)
Stock - in - trade	(1,174,711)	(232,420)
Trade debts	(896)	(448,081)
Loans and advances	(56,220)	(29,770)
Trade deposits and short term prepayments	(4,120)	(6,930)
Other receivables	(2,288)	20,661
	(1,254,505)	(739,956)
<b>Increase in current liabilities</b>		
Trade and other payables	631,110	1,459,649
	(363,045)	926,336
Employees retirement benefits paid during the period	(880)	(12,441)
Finance cost paid during the period	(9,952)	(77,235)
Levies and income taxes paid during the period	(36,984)	(41,510)
	(47,816)	(131,186)
<b>Net cash (outflows) / inflows from operating activities</b>	(410,861)	795,150
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
Additions to property, plant and equipment	(2,850)	(14,846)
<b>Net cash outflows from investing activities</b>	(2,850)	(14,846)
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
Repayment of long term financing	(18,577)	(7,661)
Lease obtained during the period	10,000	-
Increase in short term borrowings	654,142	8,000
Payments of lease liabilities	(1,733)	-
<b>Net cash inflows from financing activities</b>	643,832	339
<b>Net increase in cash and cash equivalents</b>	230,121	780,643
Cash and cash equivalents at beginning of the period	107,040	(49,543)
<b>Cash and cash equivalents at end of the period</b>	337,161	731,100

*Muhammad Mubeen Alam*

**Muhammad Mubeen Alam**  
**Company Secretary**

