



**Mehrān
SUGAR
MILLS
LIMITED**

January 28, 2026

The General Manager
Pakistan Stock Exchange Ltd.
Stock Exchange Building,
Karachi

Subject: **Financial Results for 1st Quarter ended December 31, 2025**

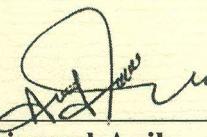
Dear Sir,

The Board of Directors of our company in their meeting held on January 28, 2026 at 11:30 a.m. at the registered office of the company has approved the unaudited condensed interim financial statements for 1st quarter ended December 31, 2025 and recommend the following:

i. CASH DIVIDEND	15% i.e. Rs. 1.5 per share
ii. BONUS SHARES	Nil
iii. RIGHT SHARES	Nil
iv. Any Other Entitlement/Corporate Action	Nil

The financial results approved by the Board of Directors of the Company are appended in Annexure A.

We will be transmitting the condensed interim financial statements for 1st quarter ended December 31, 2025 in electronic form through Pakistan Unified Corporate Reporting System-PUCARS.


Najam-ul-Aqib
Company Secretary



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Annexure A

CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UN-AUDITED)

	Dec 31, 2025	Dec 31, 2024
	Rupees	Rupees
Turnover	1,666,651,791	4,672,681,644
Less: sales tax / federal excise duty	(315,938,350)	(764,038,168)
Turnover - net	1,350,713,441	3,908,643,476
Cost of sales	(1,042,000,211)	(3,566,650,939)
Gross profit	308,713,230	341,992,537
 Distribution costs	(24,105,530)	(57,545,437)
Administrative expenses	(87,888,019)	(76,719,159)
Other operating expense	(51,356,905)	(14,767,274)
Other operating income	86,399,179	184,096,447
 Operating profit	(76,951,275)	35,064,577
	231,761,955	377,057,114
 Share of profit from associates – net	67,080,333	3,822,598
Finance costs	(23,216,677)	(96,121,620)
Profit before taxation and levies	275,625,611	284,758,092
Final taxes	(2,796,765)	(24,534,629)
Minimum tax	(16,883,918)	(39,465,929)
 Profit before income tax	255,944,928	220,757,534
 Taxation	(58,567,461)	6,362,440
 Net profit for the period	197,377,467	227,119,974
 Other comprehensive Income	-	-
Earnings per share – basic and diluted	2.63	3.03

Ahmed El Bachir

Chief Executive Officer

Farooq

Director

M. Hussain

Director





CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION

	Dec 31, 2025 Un-audited Rupees	Sep 30, 2025 Audited Rupees
ASSETS		
NON-CURRENT ASSETS		
Property, plant and equipment	2,619,139,551	2,386,158,829
Right-of-Use-Assets	66,901,227	63,291,360
Long term receivable		
Long term investment	1,299,789,162	1,232,708,829
Long term deposits	3,521,400	3,521,400
	3,989,351,340	3,685,680,418
CURRENT ASSETS		
Biological assets	1,390,603	7,858,000
Stores and spare parts	314,580,158	246,552,512
Stock-in-trade	1,367,128,142	367,939,062
Trade debts	362,917,615	309,222,855
Loans and advances	180,078,766	304,130,070
Trade deposits and short-term prepayments	30,965,964	20,068,933
Short term investments	3,893,981,353	2,431,254,760
Cash and bank balances	116,224,728	35,600,986
	6,267,267,329	3,722,627,178
TOTAL ASSETS	10,256,618,669	7,408,307,596
EQUITY AND LIABILITIES		
SHARE CAPITAL AND RESERVES		
Authorized capital	<u>1,500,000,000</u>	<u>1,500,000,000</u>
Issued, subscribed and paid-up capital	749,276,090	749,276,090
Reserves	4,215,764,152	4,018,386,685
	4,965,040,242	4,767,662,775
NON-CURRENT LIABILITIES		
Long-term financing - secured	231,058,309	240,795,755
Lease Liabilities	46,834,799	33,043,058
Market committee fee payable	55,727,777	49,007,766
Deferred liabilities	2,235,839	2,235,839
Deffered Income-Government Grant	51,009,615	55,619,953
Deferred taxation	667,803,615	643,288,592
	1,054,669,954	1,023,990,963
CURRENT LIABILITIES		
Trade and other payables	987,455,337	711,418,953
Contract liabilities	1,229,135,894	1,670,000
Unclaimed dividend	28,790,417	28,790,417
Accrued mark-up	14,234,315	25,079,492
Short term borrowings - secured	1,721,889,200	476,167,020
Taxation - net	12,655,736	56,086,501
Current portion of non-current liabilities	89,516,856	106,637,093
Sales Tax / F.E.D / S.E.D. payable	153,230,718	210,804,382
	4,236,908,473	1,616,653,858
TOTAL EQUITY AND LIABILITIES	10,256,618,669	7,408,307,596

Ahmed Elbasha
Chief Executive Officer

Farouq
Director

M. Hassan
Director





CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY

Issued, subscribed and paid- up capital	R e s e r v e s					Total Equity	
	Capital	Revenue			Actuarial gain on defined benefit plan		
		Share Premium	General Reserve	Unappropri- ated Profit			
Rupees							
Balance as at October 01, 2024 (Audited)	749,276,090	63,281,250	85,000,000	1,879,115,144	4,064,746	2,031,461,139	2,780,737,229
Net profit for the period	-	-	-	227,119,974	-	227,119,974	227,119,974
Other comprehensive income	-	-	-	-	-	-	-
Balance as at December 31, 2024 (Un-Audited)	749,276,090	63,281,250	85,000,000	2,106,235,118	4,064,746	2,258,581,113	3,007,857,203
Balance as at October 01, 2025 (Audited)	749,276,090	63,281,250	85,000,000	3,865,863,740	4,241,695	4,018,386,685	4,767,662,775
Net profit for the period	-	-	-	197,377,467	-	197,377,467	197,377,467
Other comprehensive income	-	-	-	-	-	-	-
Balance as at December 31, 2025 (Un-Audited)	749,276,090	63,281,250	85,000,000	4,063,241,207	4,241,695	4,215,764,152	4,965,040,242

Ahmed Ebrahim

Chief Executive Officer

Farooq

Director

M. Hassan

Director





STATEMENT OF CASH FLOWS (UN-AUDITED)

	Dec 31, 2025	Dec 31, 2024
	Rupees	Rupees
Cash flows from operating activities		
Profit before taxation	275,625,611	284,758,092
Adjustment for:		
Depreciation	40,683,901	41,041,765
Operating fixed assets	9,730,983	6,698,065
Right of use assets	(5,228,566)	(5,789,729)
Amortization of deferred income - government grant	(67,080,333)	(3,822,598)
Share of profit from associates	23,216,677	94,935,624
Finance costs	1,516,639	3,054,005
Provision for market committee fee	38,979,456	(44,617,743)
Realized loss / (gain) on investments	(45,281,318)	(119,624,963)
Unrealized gain on remeasurement of investments at FVTPL	-	974,437
Loss on disposal of lease farm	444,638,798	641,888,830
Working capital changes	441,176,237	614,737,693
 Taxes paid	 (97,163,886)	 (205,036,207)
Finance costs paid	(27,643,654)	(315,290,367)
Market committee fee paid	(1,577,652)	(1,577,652)
Net cash generated from operating activities	590,416,656	377,591,559
 Cash flows from investing activities		
Fixed capital expenditure	(273,664,623)	(36,890,922)
Short term investments in quoted securities	(1,456,424,731)	(4,540,914,044)
Net cash used in financing activities	(1,730,089,354)	(4,577,804,966)
 Cash flows from financing activities		
Long term financing - net	(14,347,784)	(30,332,057)
Lease rentals paid	(11,077,956)	(11,130,144)
Net cash generated from financing activities	(25,425,740)	(41,462,201)
 Net increase / (decrease) in cash and cash equivalents	(1,165,098,438)	(4,241,675,608)
Cash and cash equivalents at beginning of the period	(440,566,034)	(2,591,711,142)
Cash and cash equivalents at end of the period	(1,605,664,472)	(6,833,386,749)
 Cash and Bank balances	116,224,728	249,775,765
Short Term Borrowings - net	(1,721,889,200)	(7,083,162,514)
	(1,605,664,472)	(6,833,386,749)

Ahmed Ebrahim
Chief Executive Officer

Farooq
Director

M. Hassan
Director

