



SHAHMURAD SUGAR MILLS LIMITED

1st Quarterly Results for the period
1st October, 2025 to 31st December, 2025

Company Information

BOARD OF DIRECTORS

MR. NOOR MOHAMMAD ZAKARIA
MR. ZIA ZAKARIA
MRS. SANOBAR HAMID ZAKARIA
MR. ASAD AHMED MOHIUDDIN
MR. ZAINUDDIN
MR. RUMI MOIZ
MR. SHEIKH ASIM RAFIQ

BOARD AUDIT COMMITTEE

MR. RUMI MOIZ
MR. NOOR MOHAMMAD ZAKARIA
MRS. SANOBAR HAMID ZAKARIA

HUMAN RESOURCE AND REMUNERATION COMMITTEE

MR. RUMI MOIZ
MR. NOOR MOHAMMAD ZAKARIA
MR. ZIA ZAKARIA

CHIEF FINANCIAL OFFICER

MR. ZAID ZAKARIA

COMPANY SECRETARY

MR. MOHAMMAD YASIN MUGHAL
FCMA

AUDITORS

M/s. KRESTON HYDER BHIMJI & CO.
Chartered Accountants

LEGAL ADVISOR

MR. IRFAN
Advocate

REGISTERED OFFICE

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C & K Management Associates (Pvt) Ltd.
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FACTORY
Jhok Sharif,
Taluka Mirpur Bathoro,
District Sujawal (Sindh)

DIRECTORS' REPORT

Dear members Asslamu-o-Alaikum

On behalf of the Board, I take the opportunity to place before you with great pleasure the un-audited financial statements of your Company for the first quarter ended December 31st 2025. Segment-wise position is briefed as under:

SUGAR DIVISION


The Mill commenced crushing of sugarcane on December 01, 2025 and up to December 31, 2025 the Mill crushed 59,904 metric tons of sugarcane as against 68,677 metric tons crushed during the same period last year. The production of sugar was 4,665 metric tons as against 5,440 metric tons produced last year. The recovery percentage is 10.40 percent as against 10.06 percent achieved last year. The recovery percentage cannot be considered as representative or conclusive as the volume of crushing is very low and cannot be considered as final for recovery rate. It is evident that sugar production and the volume of crushing is lower than last year as the crushing period was 21 days as against 41 days last year. At this stage it cannot be establish about the availability of raw material and production of sugar during this period until sizeable crushing is achieved. In case the raw material is not available in surrounding area of the mill then the company has no option but to purchase the raw material from far flung area which increase the cost of production. The Government to deregulate sugar industry which will be helpful for growth of industry.

ETHANOL DIVISION

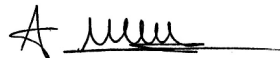
During the period under consideration, the production of ethanol division was 9,760 metric tons as against 14,867 metric tons produced in the same period of last year. The production is lower as the opening inventory was lower. The demand for ethanol is lower compared to last year due to the ongoing recessionary trends worldwide. Additionally, availability of raw material is expected to be more as the cane crop appear to be good due to climate condition and rainfall was also good. Similar is the case in Brazil, India and Thailand. Global excess supply of sugar and ethanol lead more pressure on international prices. The management is actively exploring various opportunities to develop new geographical markets to ensure timely exports and secure better pricing of ethanol.

The Board of Directors also wish to place on record their appreciation to the dedicated work and commitment of all officers, employees and workers who contributed their services to sustain all operations of the company.

For & on behalf of the Board of Directors



ZIA ZAKARIA
Managing Director & CEO



ASAD AHMAD MOHIUDDIN
Director

Date: January 26, 2026

**CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION (UN-AUDITED)
AS AT DECEMBER 31, 2025**

AS AT DECEMBER 31, 2025		Un-Audited December 2025	Audited September 2025
		(Rupees in thousand)	
	Note		
ASSETS			
NON CURRENT ASSETS			
Property, plant and equipment	4	10,325,094	10,349,318
Long term investment in associate under equity method		75,852	1,863
Long term loans		7,411	2,637
Long term deposits		3,657	3,657
		10,412,014	10,357,475
CURRENT ASSETS			
Stores, spare parts and loose tools		499,962	536,434
Stock-in-trade		1,731,929	3,258,941
Trade debts		701,895	1,110,710
Loans and advances		5,212,264	1,408,638
Trade deposits and short term prepayments		17,757	1,305
Other receivables		30,593	62,402
Short term investment		3,969,025	5,843,888
Income tax refundable - net of provision		81,305	26,226
Cash and bank balances		487,300	215,281
		12,732,030	12,463,825
		23,144,044	22,821,300
EQUITY AND LIABILITIES			
SHARE CAPITAL AND RESERVES			
Authorised Capital 25,000,000 ordinary shares of Rs. 10 each		250,000	250,000
Issued, subscribed and paid-up capital		211,187	211,187
Revenue reserve			
General reserve		80,000	80,000
Share of associate's unrealized loss on remeasurement of investment		15,025	(1,271)
Unappropriated Profit		8,395,004	8,197,754
Capital reserve			
Revaluation surplus on property, plant and equipment		3,804,463	3,849,242
		12,505,679	12,336,912
NON CURRENT LIABILITIES			
Long term financing		168,844	182,208
Deferred taxation		2,868,541	2,841,564
		3,037,385	3,023,772
CURRENT LIABILITIES			
Trade and other payables		1,193,015	1,485,352
Accrued finance cost		80,986	104,344
Short term borrowings		6,222,335	5,766,194
Unclaimed dividend		26,421	26,503
Current portion of long term financing		78,223	78,223
		7,600,980	7,460,616
CONTINGENCIES AND COMMITMENTS			
	5	-	-
		23,144,044	22,821,300

The annexed notes from 1 to 13 form an integral part of these condensed interim financial information.


ZIA ZAKARIA
Managing Director & CEO


ASAD AHMED MOHIUDDIN
Director


ZAID ZAKARIA
Chief Financial Officer

**CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UN-AUDITED)
FOR THE PERIOD ENDED DECEMBER 31, 2025**

		For the three months October to December 2025 2024	
	Note	(Rupees in thousand)	
Sales		4,376,710	5,900,615
Cost of Sales	6	(3,983,912)	(5,469,801)
Gross profit		392,798	430,814
Profit from trading activities		1,314	3,701
		394,112	434,515
Distribution cost		(25,524)	(53,031)
Administrative expenses		(129,189)	(117,340)
Other operating charges		(24,678)	(16,087)
		(179,391)	(186,458)
Operating profit		214,721	248,057
Other income		138,381	145,057
		353,102	393,114
Finance cost		(120,058)	(190,420)
Profit before levies and income tax		233,044	202,694
Levies		(46,360)	(8,120)
Profit before income tax		186,684	194,574
Income tax		(34,213)	(51,873)
Profit after income tax		152,471	142,701
Earning per share-Basic and diluted - Rupees		7.22	6.76

The annexed notes from 1 to 13 form an integral part of these condensed interim financial information.


ZIA ZAKARIA
Managing Director & CEO


ASAD AHMED MOHIUDDIN
Director


ZAID ZAKARIA
Chief Financial Officer

**CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED)
FOR THE PERIOD ENDED DECEMBER 31, 2025**

**For the three months
October to December
2025 2024
(Rupees in thousand)**

Profit after taxation	152,471	142,701
Other comprehensive income	16,296	-
Total comprehensive profit for the period	168,767	142,701

The annexed notes from 1 to 13 form an integral part of these condensed interim financial information.


ZIA ZAKARIA
Managing Director & CEO


ASAD AHMED MOHIUDDIN
Director


ZAID ZAKARIA
Chief Financial Officer

**CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)
FOR THE THREE MONTHS PERIOD ENDED DECEMBER 31, 2025**

	Issued, subscribed & paid up capital	General reserve	Revenue Reserves Share of Associate's unrealised (loss)/gain on remeasurement of investment	Un- appropriated profit	Capital Reserve Revaluation surplus on property, plant and equipment	Total
----- (Rupees in thousand) -----						
Balances as at October 1, 2024 (Audited)	211,187	80,000	(1,991)	7,392,922	4,038,379	11,720,497
During the period ended December 31, 2024						
Total Comprehensive Income for the period ended December 31, 2024						
Profit after taxation	-	-	-	142,701	-	142,701
Other comprehensive income						
Transfer from surplus on revaluation of property, plant and equipment on account of incremental depreciation -net of deferred tax	-	-	-	47,284	(47,284)	-
	-	-	-	189,985	(47,284)	142,701
Balances at December 31, 2024	211,187	80,000	(1,991)	7,582,907	3,991,095	11,863,198
Balances as at October 1, 2025 (Audited)	211,187	80,000	(1,271)	8,197,754	3,849,242	12,336,912
During the period ended December 31, 2025						
Total Comprehensive Income for the period ended December 31, 2025						
Profit after taxation	-	-	-	152,471	-	152,471
Other comprehensive income						
Transfer from surplus on revaluation of property, plant and equipment on account of incremental depreciation -net of deferred tax	-	-	16,296	44,779	(44,779)	16,296
	-	-	16,296	197,250	(44,779)	168,767
Balances at December 31, 2025	211,187	80,000	15,025	8,395,004	3,804,463	12,505,679

The annexed notes from 1 to 13 form an integral part of these condensed interim financial information.


ZIA ZAKARIA
Managing Director & CEO


ASAD AHMED MOHIUDDIN
Director


ZAID ZAKARIA
Chief Financial Officer

**CONDENSED INTERIM STATEMENT OF CASH FLOWS (UN-AUDITED)
FOR THE PERIOD ENDED DECEMBER 31, 2025**

	Note	December 2025	December 2024
(Rupees in thousand)			
A. CASH FLOW FROM OPERATING ACTIVITIES			
Profit before taxation		233,044	202,694
Adjustment for :			
Depreciation	4.1	131,118	135,229
Gain on disposal of property, plant and equipment		(582)	(504)
Unrealized gain on remeasurement of shares at fair value through profit or loss		(4,208)	-
Finance cost		120,058	190,420
		246,386	325,145
Cash generated before working capital changes		479,430	527,839
(Increase) / decrease in current assets			
Stores, spare parts and loose tools		36,472	58,389
Stock in trade		1,527,012	2,767,195
Trade debts		408,815	(253,621)
Loans & advances		(3,803,626)	(3,356,045)
Short term prepayments		(16,452)	(18,378)
Other receivables		31,809	58,400
		(1,815,970)	(744,060)
Increase / (decrease) in current liabilities			
Trade and other payables		(292,337)	(6,007)
		(1,628,877)	(222,228)
(Payments)/receipts for			
Long term loans - net		(4,774)	(178)
Long term deposits		-	(508)
Income tax		(108,675)	(135,003)
Finance cost		(143,416)	(243,170)
		(256,865)	(378,859)
Net cash inflow from operating activities		(1,885,742)	(601,087)
B. CASH FLOW FROM INVESTING ACTIVITIES			
Addition in property, plant & equipment		(107,208)	(48,272)
Investment made in associates		(57,693)	-
Short term investment in securities		(20,930)	-
Sale proceeds from disposal of property, plant and equipment		896	896
Net cash out flow from investing activities		(184,935)	(47,376)
C. CASH FLOW FROM FINANCING ACTIVITIES			
Repayment of long term financing		(13,364)	(13,364)
Short term borrowings		250,000	382,408
Dividend paid		(82)	-
Net cash (outflow)/inflow from financing activities		236,554	369,044
Net increase in cash and cash equivalents (A+B+C)		(1,834,123)	(279,419)
Cash and cash equivalents at the beginning of the period		5,907,087	3,635,129
Cash and cash equivalents at the end of period		4,072,964	3,355,710
Cash and cash equivalents			
-Short term investment		3,900,000	2,305,173
-Cash and bank balances		487,300	1,281,927
-Short term borrowings-running finance		(314,336)	(231,390)
		4,072,964	3,355,710

The annexed notes from 1 to 13 form an integral part of these condensed interim financial information.


ZIA ZAKARIA
Managing Director & CEO


ASAD AHMED MOHIUDDIN
Director


ZAID ZAKARIA
Chief Financial Officer

NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS FOR THE PERIOD ENDED DECEMBER 31, 2025

1 The Company and its Operations

The Company was incorporated in Pakistan as a public limited company on April 9, 1979. Its shares are quoted at the Pakistan Stock Exchange. The registered office of the Company is located at 96-A, Sindhi Muslim Cooperative Housing Society, Karachi, Sindh. The Company owns and operates Sugar and Ethanol manufacturing units which are located at Jhoke Sharif, District Sujawal in the province of Sindh. The total area of industry land which includes the main factory is spread over 337.32 Acres.

2 Basis of Preparation

2.1 This condensed interim financial statements have been prepared in accordance with the accounting and reporting standards as applicable in Pakistan for interim financial reporting. The accounting and reporting standards as applicable in Pakistan for interim financial reporting comprise of :

- International Financial Reprot Standards (IFRS Standards) issued by the International Accounting Standard Board (IASB) as notified under the Companies Act, 2017; and

- Provisions of and directives issued under the Companies Act, 2017.

Where the provisions of and directives issued under the Companies Act, 2017 differ with the requirements of IFRS standards, the provisions of and directives issued under the Companies Act, 2017 have been followed. The condensed interim financial information does not include all the information and disclosures required in the annual financial statements and should be read in conjunction with the company's annual financial statements for the year ended September 30, 2025.

3 Significant accounting policies and disclosures

3.1 The accounting policies and methods of computation followed for the preparation of this condensed interim financial information are consistent with those followed in the preparation of the company's annual financial statements for the year ended September 30, 2025.

3.2 Due to the seasonal availability of sugarcane, the manufacture of sugar is carried out during the period of availability of sugarcane and costs incurred/accrued up to the reporting date have been accounted for. Accordingly, the costs incurred/accrued after the reporting date will be reported in the subsequent interim and annual financial statements.

3.3 Certain new IFRSs and amendments to existing IFRSs, effective for periods beginning on or after January 1, 2019, do not have any impact on the condensed interim financial information, and are therefore not disclosed.

3.4 The preparation of this condensed interim financial statements in conformity with approved accounting standards requires the use of certain critical accounting estimates. It also required management to exercise its judgement in the process of applying the Company's accounting policies. Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Revisions to accounting estimates are recognized in the period in which the estimate is revised and in any future periods as appropriate. Judgements and estimates made by the management in the preparation of this condensed interim financial statements are the same as those that were applied to financial statements as at and for the year ended September 30, 2025.

	Notes	Un-Audited December 2025 (Rupees in thousand)	Audited September 2025
4. Property, Plant and Equipment			
Operating fixed assets	4.1	10,172,861	10,297,952
Capital work in progress	4.2	152,233	51,366
		10,325,094	10,349,318
4.1 OPERATING FIXED ASSETS			
Opening book value		10,297,952	10,679,626
Direct additions during the period / year			
Owned			
Land		-	6,600
Plant and machinery		-	1,312
Furniture		65	-
Office Equipment		6,276	7,906
Vehicle		-	44,712
		6,341	60,530
Transfer from CWIP during the period / year			
Owned			
Non factory building		-	-
Plant and Machinery		-	107,133
		-	107,133
Disposals - Operating assets (net book value)		(314)	(1,538)
Revaluation Surplus		-	-
Depreciation Charged for the period / year		(131,118)	(547,799)
Closing book value		10,172,861	10,297,952

	Un-Audited December 31, 2025 (Rupees in thousand)	Audited September 30, 2025
4.2 CAPITAL WORK IN PROGRESS		
Opening balance	51,366	91,111
Additions during the period / year		
Civil Works	13,653	8,908
Plant & Machinery	87,214	58,480
	100,867	67,388
Capitalization during the period/year		
Civil Works	-	-
Plant & Machinery	-	(107,133)
	-	(107,133)
Closing balance	152,233	51,366
	10,325,094	10,349,318

5. CONTINGENCIES AND COMMITMENTS

5.1 Contingencies

There is no material change in status of contingencies as disclosed in note No. 26 (a) of the annual financial statements for the year ended September 30, 2025.

	Un-Audited December 31, 2025 (Rupees in thousand)	Audited September 30, 2025
5.2 Commitments		
Commitments for capital expenditure	-	-
Commitments for stores and spares	-	16,518
	-	16,518
Bank Gurantees		
- in favor of Excise and Taxation Department	500	500
- in favor of Nazir High Court of Sindh in the pending matter of levy of Super Tax (secured against lien over term deposits)	23,763	23,763
	24,263	24,263

For the period
October to December
2025 2024
(Rupees in thousand)

6. COST OF SALES

Opening stock of finished goods	1,631,663	2,877,579
Cost of goods manufactured	3,097,923	4,331,995
	4,729,586	7,209,574
Closing stock of finished goods (Note 6.1)	(745,674)	(1,739,773)
	3,983,912	5,469,801

6.1 Closing stock costing Rs. 700.176 million written down to their net realizable value of Rs. 633.473 million.

7. TRANSACTION WITH RELATED PARTIES.

Related parties comprises of associated entities, staff retirement funds, directors and key management personnel. The transactions with balances of related parties during the period/as at period end are given below:

		December 2025	December 2024
Transactions: Relationship with the Company	Nature of Transactions	(Rupees in thousand)	
Associates			
Al-Noor Sugar Mills Limited	Purchase of Goods	133,699	133,624
	Investment in shares	57,694	-
Reliance Insurance Company Ltd	Insurance premium	9,206	6,729
Other related parties			
Directors' and key management personnel	Directors remuneration	9,778	9,865
	Executive remuneration	19,680	21,173
	Directors' meeting fee	200	175
Staff provident fund	Company's Contribution during the period	3,496	3,534
Balances:			
Relationship with the Company	Nature of Transactions		
Associates			
Al-Noor Sugar Mills Limited	Trade debts	16,787	10,925
	Loans and advances	126,843	507,898
Reliance Insurance Company Ltd	Trade & other payables	11,961	17,396
Staff provident fund	Trade & other payables	2,743	2,838

8. RELATIONSHIP WITH THE ISLAMIC AND CONVENTIONAL FINANCIAL INSTITUTION

The Company in the normal course of business deals with sole Islamic financial institutions as well as the financial institutions who operate both the conventional side and Islamic window. During the period the Company carried out transactions with both the conventional side as well as Islamic window of financial institutions. The details segregation between Shariah complaints and conventional assets/liabilities and income/expenditure are given below:

	As at December 31, 2025			As at September 30, 2025		
	Rupees in thousand			Rupees in thousand		
	Islamic Mode	Conventional	Total	Islamic Mode	Conventional	Total
Long term financing-Musharka and others finance	-	168,844	168,844	-	182,208	182,208
Current portion of long term finance	-	78,223	78,223	-	78,223	78,223
	-	247,067	247,067	-	260,431	260,431
Accrued Mark-up/profit	54,549	26,437	80,986	60,482	43,862	104,344
Short term borrowings	3,250,000	2,972,335	6,222,335	3,000,000	2,766,194	5,766,194
Short term investment	(3,969,025)	-	(3,969,025)	(5,843,888)	-	(5,843,888)
Cash at banks	(398,869)	(88,431)	(487,300)	(87,991)	(127,290)	(215,281)
	(1,063,345)	3,157,408	2,094,063	(2,871,397)	2,943,197	71,800

	Period ended December 31, 2025			Period ended December 31, 2024		
	Rupees in thousand			Rupees in thousand		
	Islamic Mode	Conventional	Total	Islamic Mode	Conventional	Total
Finance cost	61,425	58,633	120,058	95,929	94,491	190,420
Income from Special Sharikah						
Certificates and PLS	(133,138)	(26)	(133,164)	(140,235)	-	(140,235)
	(71,713)	58,607	(13,106)	(44,306)	94,491	50,185

9. SEGMENT INFORMATION

The Company's operating businesses are organized and managed separately according to the nature of products produced with each segment representing a strategic business unit that offer different products and serves different markets. The sugar segment is the manufacturer of the sugar and ethanol segment is a manufacturer of ethanol. The following tables represents revenue and profit information regarding business segment for the three months period ended December 31, 2025 and December 31, 2024 and assets and liabilities information regarding business segments as at December 31, 2025 and September 30, 2025.

	Sugar		Ethanol		Total	
	For the period ended December 31,		For the period ended December 31,		For the period ended December 31,	
	2025	2024	2025	2024	2025	2024
(Rupees in thousand)						
REVENUE						
External Sales	827,343	1,923,211	3,549,367	3,977,404	4,376,710	5,900,615
Inter segment transfer	-	-	-	-	-	-
Total	827,343	1,923,211	3,549,367	3,977,404	4,376,710	5,900,615
RESULTS						
Profit from operation	(69,065)	9,324	307,150	251,119	238,085	260,443
Profit from trading activity	1,314	3,701	-	-	1,314	3,701
	(67,751)	13,025	307,150	251,119	239,399	264,144
Other operating expenses					(24,678)	(16,087)
Other income					138,381	145,057
Finance cost					(120,058)	(190,420)
Profit before tax					233,044	202,694
Taxation					(80,573)	(59,993)
Profit for the period					152,471	142,701

SEGMENT ASSETS AND LIABILITIES

	December 2025	September 2025	December 2025	September 2025	December 2025	September 2025
(Rupees in thousand)						
Assets						
Segment assets	5,072,830	5,267,718	16,660,276	16,414,663	21,733,106	21,682,381
Un-allocated assets					1,335,086	1,137,056
Long term investment					75,852	1,863
Total assets					23,144,044	22,821,300
Liabilities						
Segment liabilities	2,109,754	2,340,631	8,465,432	8,008,321	10,575,186	10,348,952
Unallocated liabilities					63,179	135,436
					10,638,365	10,484,388

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

OTHER INFORMATION

Additions to property, plant and equipment	76,194	9,252	31,014	39,020	107,208	48,272
Depreciation	47,188	47,369	83,930	87,860	131,118	135,229

Revenue from major customers

During the period external sales to major customers amounted to Rs. 2,011 million.
(December 2024: Rs. 1,706 million)

Geographical information

All non-current assets of the Company are located in Pakistan. Company's local external sales represent sales to various external customers in Pakistan as well as outside Pakistan as follows:

	For the period ended December 31	
	2025	2024
	(Rupees in thousand)	
Pakistan	854,574	1,923,211
Ghana	500,278	423,096
Congo	490,905	207,383
Spain	412,374	-
Philippines	234,125	209,428
Japan	204,291	317,636
United Arab Emirates	203,467	325,622
Tanzania	174,727	251,156
Jordon	172,504	267,235
Rwanda	146,939	-
Thailand	111,232	194,765
Saudi Arabia	107,874	109,322
Ethopia	95,442	-
Singapore	92,539	121,978
Taiwan	81,424	115,857
Guinea	68,874	-
Ivory Cost	67,460	-
Sierra Leone	45,043	-
Iraq	39,269	106,487
South Korea	29,573	88,207
Lebanon	21,416	40,700
Italy	-	465,165
Indonesia	-	278,675
Kenya	-	121,084
Others	222,380	333,608
	4,376,710	5,900,615

10. WORKERS PROFIT PARTICIPATION FUND, WORKERS WELFARE FUND AND TAXATION

Allocation to the Worker's Profit Participation Fund, Worker's Welfare Fund and provision for taxation are provisional. Final liability would be determined on the basis of annual results.

11. FAIR VALUES

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction in the principal (or most advantageous) market at the measurement date under current market conditions (i.e. an exit price) regardless of whether that price is directly observable or estimated using another valuation technique.

The Company while assessing fair values uses calculation techniques that are appropriate in the circumstances using relevant observable data as far as possible and minimizing the use of unobservable inputs. Fair values are categorized into following three levels based on the input used in the valuation techniques:

- Level 1: Quoted prices in active markets for identical assets or liabilities that can be assessed at measurement.
- Level 2: Inputs other than quoted prices included within level 1 that are observable for the asset or liability, either directly (that is, as prices) or indirectly (that is, derived from prices)
- Level 3: Inputs are unobservable inputs for the asset or liability. Inputs for the asset or liability that are not based on observation market data (that is, unobservable inputs).

Financial assets and liabilities of the Company are either short term in nature or are repriced periodically therefore; their carrying amounts approximate their fair values.

12. AUTHORIZATION

This condensed interim financial information was authorized for issue on 26th January, 2026 by the Board of Directors of the Company.

13. GENERAL

13.1 Figures have been rounded off nearest to thousand rupees.



ZIA ZAKARIA
Managing Director & CEO



ASAD AHMED MOHIUDDIN
Director

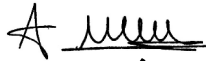



ZAID ZAKARIA
Chief Financial Officer

رجحانات کی وجہ سے اتھنول کی مانگ گزشتہ سال کے مقابلے میں کم ہے۔ مزید برآں، خام مال کی دستیابی زیادہ ہونے کی توقع ہے کیونکہ موسمی حالات اور بارشوں کی وجہ سے گنے کی فصل اچھی لگتی ہے۔ برازیل، بھارت اور تھائی لینڈ میں بھی ایسا ہی ہے۔ چینی اور اتھنول کی عالمی اضافی فراہمی بین الاقوامی قیمتوں پر زیادہ دباؤ کا باعث بنتی ہے۔ انتظامیہ بروقت برآمدات کو یقینی بنانے اور اتھنول کی بہتر قیمتوں کو محفوظ بنانے کے لیے نئی جغرافیائی منڈیوں کو تیار کرنے کے لیے مختلف مواقع تلاش کر رہی ہے۔

بورڈ آف ڈائریکٹرز ان تمام افسران، ملازمین اور کارکنوں کے وقف کام اور عزم کے لیے اپنی تعریف بھی ریکارڈ پر رکھنا چاہتے ہیں جنہوں نے کمپنی کے تمام آپریشنز کو برقرار رکھنے کے لیے اپنی خدمات کا حصہ ڈالا۔

منجانب بورڈ آف ڈائریکٹرز


اسد احمد علی الدین
ڈائریکٹر


ضیاء زکریا
مینیجنگ ڈائریکٹر اینڈ چیف ایگزیکٹو آفیسر (CEO)

تاریخ: 26 جنوری 2026

ڈائریکٹرز رپورٹ

محترم ممبران السلام علیکم!

بورڈ کی جانب سے، میں آپ کے سامنے بڑی خوشی کے ساتھ 31 دسمبر 2025 کو ختم ہونے والی پہلی سہ ماہی کے لیے آپ کی کمپنی کے غیر آڈٹ شدہ مالیاتی گوشوارے پیش کرنے کا موقع حاصل کرتا ہوں۔

شعبہ دارپوزیشن کو ذیل میں بتایا گیا ہے:

شوگر ڈویژن

مل نے 01 دسمبر 2025 کو گنے کی کرشنگ کا آغاز کیا اور 31 دسمبر 2025 تک مل نے 59,904 میٹرک ٹن گنے کی پسائی کی جبکہ گزشتہ سال اسی عرصے کے دوران 68,677 میٹرک ٹن گنے کی پسائی کی گئی۔ چینی کی پیداوار گزشتہ سال 5,440 میٹرک ٹن کے مقابلے 4,665 میٹرک ٹن رہی۔ ریکوری کا تناسب 10.40 فیصد ہے جو گزشتہ سال 10.06 فیصد تھا۔ ریکوری فیصد کو نمائندہ یا حتمی نہیں سمجھا جاسکتا کیونکہ کرشنگ کا حجم بہت کم ہے اور اسے ریکوری ریٹ کے لیے حتمی نہیں سمجھا جاسکتا۔ واضح رہے کہ چینی کی پیداوار اور کرشنگ کا حجم گزشتہ سال کے مقابلے میں کم ہے کیونکہ کرشنگ کا دورانیہ 21 دن تھا جو کہ گزشتہ سال 41 دن تھا۔ اس مرحلے پر اس عرصے کے دوران خام مال کی دستیابی اور چینی کی پیداوار کے بارے میں اس وقت تک قائم نہیں کیا جاسکتا جب تک کہ قابل قدر کرشنگ حاصل نہ ہو جائے۔ مل کے آس پاس کے علاقے میں خام مال دستیاب نہ ہونے کی صورت میں کمپنی کے پاس دور دراز کے علاقے سے خام مال خریدنے کے علاوہ کوئی چارہ نہیں ہوتا جس سے پیداواری لاگت میں اضافہ ہوتا ہے۔ حکومت شوگر انڈسٹری کوڈی ریگولیٹ کرے جو انڈسٹری کی ترقی کے لیے مددگار ثابت ہوگی۔

اتھنول ڈویژن

زیر غور مدت کے دوران اتھنول ڈویژن کی پیداوار 9,760 میٹرک ٹن رہی جو کہ گزشتہ سال کی اسی مدت میں 14,867 میٹرک ٹن تھی۔ پیداوار کم ہے کیونکہ افتتاحی انوینٹری کم تھی۔ دنیا بھر میں جاری کساد بازاری کے

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