



Abdullah Shah Ghazi Sugar Mills Limited

Registered Office: 7/10, A-2 Arkay Square, Shahrah-e-Liaqat,
New Challi, Karachi
Branch Office: 65-Infantry Road, Lahore.
Tel # +92-42-36834016-21 Fax # +92-42-36811253
Email: info@maccagroup.com

Date: January 29, 2026

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

The Director Enforcement
Enforcement Division
Security & Exchange Commission of Pakistan
NIC Building, 63 Jinnah Avenue
Islamabad

Subject: FINANCIAL RESULTS FOR THE 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 January 29, 2026, at 12:00 pm, at 65 – Infantry Road, Lahore recommended the following:

(i) CASH DIVIDEND	Nil
(ii) BONUS SHARES	Nil
(iii) RIGHT SHARES	Nil
(iv) ANY OTHER ENTITLEMENT/CORPORATE ACTION	Nil
(v) ANY OTHER PRICE-SENSITIVE INFORMATION	NOT APPLICABLE

The financial statements of Company are attached.

- (a) Statement of Profit Loss along with appropriations, Earning/ (Loss) Per Share and comparative figures of immediately preceding corresponding period;
- (b) Statement of Financial Position
- (c) Statement of Changes in Equity
- (d) Statement of Cash Flows

We upload the Accounts of the company on PUCARS and company website for the members of the Exchange.

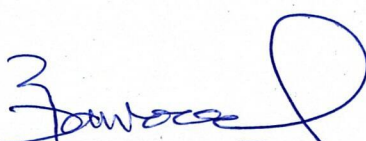
Yours Sincerely

SALEEM ABBAS
(Company Secretary)

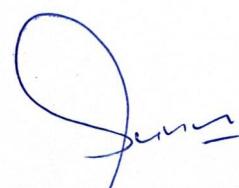
ABDULLAH SHAH GHAZI SUGAR MILLS LTD
CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UN-AUDITED)
For the First Quarter Ended December 31, 2025

	December 31, 2025	December 31, 2024
	RUPEES	
Sales	-	-
Cost of Sales	56,495,311	46,687,643
Gross loss	(56,495,311)	(46,687,643)
OPERATING EXPENSES		
Administrative and general expenses	(3,423,404)	(1,828,165)
Finance cost	(30,189,684)	(36,179,688)
	(33,613,088)	(38,007,853)
Other Income	10,179,202	14,913,825
Profit/(Loss) before taxation	(79,929,197)	(69,781,671)
Taxation	8,501,072	20,236,686
Profit/(Loss) after taxation	(71,428,125)	(49,544,985)
Earning Per Share- Basic and diluted	(0.90)	(0.63)

The annexed notes form an integral part of these condensed interim financial statements.


CHIEF EXECUTIVE OFFICER

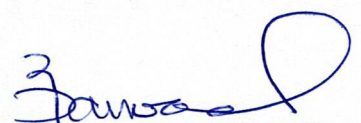

DIRECTOR

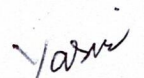

CHIEF FINANCIAL OFFICER


ABDULLAH SHAH GHAZI SUGAR MILLS LIMITED
CONDENSED INTERIM BALANCE SHEET
As at December 31, 2025

		(Un-Audited) December 31, 2025	(Audited) September 30, 2025
	Notes	RUPEES	
ASSETS			
NON CURRENT ASSETS			
Property, plant and equipments	4	3,170,845,096	3,209,662,254
CURRENT ASSETS			
Stores and spares		54,939,149	47,540,969
Stock in trade		3,885,126	3,885,126
Advances		19,789,123	13,690,722
Other Receivables		302,735	302,735
Tax refunds due from the government		19,079,962	16,028,186
Cash and bank balances		2,618,528	4,488,343
		100,614,623	85,936,081
		3,271,459,719	3,295,598,335
LIABILITIES			
SHARE CAPITAL AND RESERVES			
Authorized share capital			
100,000,000 (2022:100,000,000) ordinary shares of Rs. 10/- each		1,000,000,000	1,000,000,000
Issued, subscribed and paid-up capital		792,616,660	792,616,660
Surplus on revaluation of property, plant and equipment		999,242,855	1,053,387,495
Accumulated loss		(2,819,517,123)	(2,802,233,637)
		(1,027,657,608)	(956,229,483)
NON-CURRENT LIABILITIES			
Long term loans - Unsecured	5	853,727,041	856,803,592
Long term loans - Secured		212,000,000	222,000,000
Deferred tax liability		128,140,053	136,641,125
		1,193,867,094	1,215,444,717
CURRENT LIABILITIES			
Trade and other payables		2,337,894,715	2,300,794,169
Finance cost payable		728,382,518	698,194,512
Short term borrowings - Secured		18,973,000	18,973,000
Current portion of long term loan from bank		20,000,000	15,000,000
Provision for taxation		3,105,250,233	3,036,383,101
CONTINGENCIES			
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		3,271,459,719	3,295,598,335

The annexed notes form an integral part of these condensed interim financial statements.



CHIEF EXECUTIVE OFFICER


DIRECTOR



CHIEF FINANCIAL OFFICER

ABDULLAH SHAH GHAZI SUGAR MILLS LIMITED
CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)
For the First Quarter Ended December 31, 2025

	Share Capital	Surplus on revaluation of PPE(net)	Accumulated Loss	Total
RUPEES				
Balance as at October 01, 2024	792,616,660	1,110,654,739	(2,548,814,371)	(645,542,973)
Total comprehensive loss for the year			(49,544,985)	(49,544,985)
Transfer from revaluation surplus on property, plant and equipment		(57,267,245)	57,267,245	-
Balance as at December 31, 2024	792,616,660	1,053,387,494	(2,541,092,111)	(695,087,958)
Balance as at October 01, 2025	792,616,660	1,053,387,494	(2,802,233,637)	(956,229,483)
Total comprehensive income for the period			(71,428,125)	(71,428,125)
Transfer from revaluation surplus on property, plant and equipment		(54,144,639)	54,144,639	-
Balance as at December 31, 2025	792,616,660	999,242,855	(2,819,517,123)	(1,027,657,608)
The annexed notes form an integral part of these condensed interim financial statements.				


CHIEF EXECUTIVE OFFICER


DIRECTOR

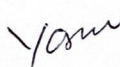

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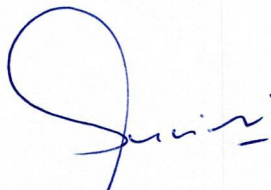
ABDULLAH SHAH GHAZI SUGAR MILLS LIMITED
CONDENSED INTERIM CASH FLOW STATEMENT (UN-AUDITED)
For the First Quarter Ended December 31, 2025

	December 31, 2025	December 31, 2024
	RUPEES	
<u>CASH FLOW FROM OPERATING ACTIVITIES</u>		
Profit/(Loss) before taxation	(79,929,197)	(69,781,671)
Adjustments for non cash and other items:		
Depreciation	39,317,156	41,451,584
Financial charges	30,189,684	36,179,688
Prior Year Adjustment	(10,179,202)	(14,913,825)
	59,327,638	62,717,447
Cash flow before working capital changes	(20,601,559)	(7,064,224)
Changes in working capital		
(Increase) / decrease in current assets:		
Stores and spares	(7,398,180)	169,119
Tax Refund due from the government	(2,968,771)	(24,226,336)
Advances, deposits and prepayments	(6,098,399)	6,736,909
	(16,465,350)	(17,320,308)
Increase / (decrease) in current liabilities:		
Trade and other payables	43,858,330	153,318,395
	27,392,980	135,998,087
Cash (used) in operations	6,791,420	128,933,863
Payments for:		
Taxes	(83,005)	(46,801)
Financial charges	(1,679)	(3,017)
Gratuity paid	(84,684)	(49,818)
Net cash used from operating activities	6,706,736	128,884,045
<u>CASH FLOW FROM INVESTING ACTIVITIES</u>		
Fixed capital expenditure	(500,000)	(134,212,480)
Net cash used in investing activities	(500,000)	(134,212,480)
<u>CASH FLOW FROM FINANCING ACTIVITIES</u>		
Payment against long term financing	(5,000,000)	(3,000,000)
Long term loan from related party - unsecured	(3,076,551)	13,692,100
Net cash generated from financing activities	(8,076,551)	10,692,100
Net decrease in cash and cash equivalent	(1,869,815)	5,363,665
Cash and bank balances at the beginning of the period	4,488,343	1,292,593
Cash and bank balances at the end of the period	2,618,528	6,656,258

The annexed notes form an integral part of the interim condensed financial information.


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DIRECTOR


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