



Tandlianwala Sugar Mills Ltd.

Ref No. TSML/PSX/2026/1034

January 29, 2026

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

Dear Sir,

FINANCIAL RESULTS FOR THE 1ST QUARTER ENDED DECEMBER 31, 2025

We have to inform that the Board of Directors in their meeting held on January 29, 2026, at 02:30 p.m. recommended the following:-

i) Cash Dividend

No Cash Dividend for the period ended December 31, 2025 has been recommended.

ii) Bonus & Right issue

No Bonus & Right Shares are being recommended.

iii) The financial results of the Company are as follows :

1 ST QUARTER DECEMBER 31		
	2025 (Rupees)	2024 (Rupees)
Sales-Net	15,589,888,827	6,859,252,569
Cost of Sales	(14,274,990,624)	(5,508,043,452)
Gross Profit	1,314,898,203	1,351,209,117
Administrative expenses	(210,232,185)	(202,963,234)
Distribution expenses	(71,576,319)	(65,488,167)
Other operating expenses	(38,612,846)	(24,909,585)
Other income	2,582,047	1,204,409
Profit from operations	(317,839,303)	(292,156,577)
	997,058,900	1,059,052,540



Tandlianwala Sugar Mills Ltd.

Finance cost	(484,059,662)	(595,538,914)
Profit before taxation	512,999,238	463,513,626
Taxation	(193,507,418)	(74,778,880)
Profit after taxation	319,491,820	388,734,746
Earning per share	2.71	3.30

Thanking you.

Yours truly
For Tandlianwala Sugar Mills Limited


Company Secretary

CC: Director/HOD (Offsite-II Department)
Supervision Division
Securities and Exchange Commission of Pakistan
63, NIC Building, Jinnah Avenue, Blue Area
Islamabad

Tandlianwala Sugar Mills Limited

CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION (Un-Audited)
As At December 31, 2025

EQUITY AND LIABILITIES	Un Audited		Audited		Un Audited		Audited	
	31-Dec-25 Rupees	30 September 2025 Rupees	ASSETS		31-Dec-25 Rupees	30 September 2025 Rupees		
SHARE CAPITAL AND RESERVES								
Authorised share capital								
120,000,000 (September 2025: 120,000,000) ordinary shares of Rs. 10 each								
	<u>1,200,000,000</u>	<u>1,200,000,000</u>						
Issued, subscribed and paid-up share capital	1,177,063,000	1,177,063,000						
Share Premium	290,741,640	290,741,640						
Un-appropriated profits	9,697,767,887	9,378,276,067						
Loan from sponsors - <i>unsecured</i>	3,635,214,057	3,635,214,057						
TOTAL EQUITY	<u>14,800,786,584</u>	<u>14,481,294,764</u>						
LIABILITIES								
NON-CURRENT LIABILITIES								
Long term finances - <i>secured</i>								
Liabilities against assets subject to finance lease - <i>secured</i>								
Deferred liabilities								
- <i>Staff retirement benefits</i>	90,000,000	90,000,000						
- <i>Deferred taxation</i>	279,822,386	287,478,587						
	<u>1,116,830,596</u>	<u>1,118,174,559</u>						
	1,486,652,982	1,495,653,146						
CURRENT LIABILITIES								
Short term borrowings - <i>secured</i>								
Current portion of non-current liabilities								
Trade and other payables								
Interest and mark-up accrued								
Provision for taxation								
CONTINGENCIES AND COMMITMENTS								
TOTAL EQUITY AND LIABILITIES	<u>40,797,023,534</u>	<u>40,356,301,823</u>	TOTAL ASSETS					

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For the Period ended December 31, 2025

31/Dec/25	30 Septemeber 2025
Rupees	Rupees
319,491,820	709,715,543

Profit after taxation

Other comprehensive loss

Items that will not be reclassified to profit or loss:

Gain / (Loss) on remeasurement of defined benefit liability
Related tax impact

-	44,146,419
-	(12,802,462)
-	31,343,957
<u>319,491,820</u>	<u>741,059,500</u>

Total comprehensive income for the period



December 31, 2025

December 31, 2024

Rupees

Rupees

Cash flows from operating activities :

Profit before taxation	512,999,238	463,513,626
<i>Adjustments for non-cash and other items:</i>		
Depreciation on property, plant and equipment	173,784,340	178,500,533
(Gain) / loss on disposal of property, plant and equipment	(1,560,819)	-
Finance cost	484,059,662	595,538,914
Provision for staff retirement benefits	-	-
Return on bank deposits	(922,830)	(1,096,289)
Grant Income	-	-
Worker's Profit Participation Fund	27,580,604	24,909,584
WWF	11,032,242	-
Operating profit before working capital changes	693,973,199	797,852,742
	1,206,972,437	1,261,366,368
<i>(Increase) / decrease in current assets:</i>		
Stores, spare parts and loose tools	(225,661,396)	(204,753,136)
Stock-in-trade	954,044,255	(3,744,790,746)
Advances, deposits, prepayments and other receivables	(8,861,640)	2,053,317,370
Trade debts - <i>considered good</i>	27,325,181	6,419,376
<i>Increase / (decrease) in current liabilities:</i>		
Trade and other payables	746,846,400	(1,889,807,136)
Cash generated from operations	1,747,749,647	2,739,833,801
	3,701,568,484	2,111,393,032
Finance cost paid	(1,026,291,994)	(702,858,760)
Staff retirement benefits paid	(1,343,963)	-
Taxes paid	(1,973,131,779)	(1,647,691,583)
Worker's Profit Participation Fund paid	-	(24,421,160)
Net cash generated from operating activities	(3,000,767,736)	(2,374,971,503)
	700,800,748	(263,578,471)
<u><i>Cash flows from investing activities</i></u>		
Capital expenditure	99,558,664	(11,835,527)
Proceeds from disposal of property, plant and equipment	1,560,819	-
Long term deposits	(210,298,776)	70,000,000
Income received from bank deposits	922,830	1,096,289
Net cash (used in) investing activities	(108,256,463)	59,260,762
<u><i>Cash flows from financing activities</i></u>		
Long term finances repaid	(85,262,617)	1,273,457
Finance lease liabilities - <i>net</i>	(7,656,201)	(28,051,457)
Short term borrowings - <i>net</i>	(356,155,742)	429,337,991
Net cash (used in) financing activities	(449,074,560)	402,559,990
<i>Net increase / (decrease) in cash and cash equivalents</i>	143,469,725	198,242,281
Cash and cash equivalents at the beginning of the period	113,829,263	258,876,358
Cash and cash equivalents at the end of the period	257,298,988	457,118,638

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Tandlianwala Sugar Mills Limited
 Statement of Changes in Equity (Un-Audited)
 For the Period ended December 31, 2025

Balance as at October 01, 2024

Transactions with owners of the Company

Loan received during the period

Total comprehensive income for the year:

Profit for the year ended September 30, 2025

Other comprehensive loss for the year ended September 30, 2025 - net of tax

Balance as at September 30, 2025

Balance as at October 01, 2025

Transactions with owners of the Company

Loan received during the period

Total comprehensive income for the period:

Profit for the Qtr ended December 31, 2025

Other comprehensive Profit /(loss) for the Period ended

Balance as at December 31, 2025

Share capital	Reserves			Total reserves	Loan from Sponsors	Total
	Capital	Revenue				
	Share premium	Un-appropriated profits				
Rupees						
All Units						
1,177,063,000	290,741,640	8,609,127,420		8,899,869,060	3,635,214,057	13,712,146,117
-	-	-		-	-	-
-	-	709,715,543 59,433,104		709,715,543 59,433,104	-	709,715,543 59,433,104
-	-	769,148,647		769,148,647	-	769,148,647
1,177,063,000	290,741,640	9,378,276,067		9,669,017,707	3,635,214,057	14,481,294,764
1,177,063,000	290,741,640	9,378,276,067		9,669,017,707	3,635,214,057	14,481,294,764
-	-	-		-	0	0
-	-	319,491,820		319,491,820	-	319,491,820
-	-	-		-	-	-
-	-	319,491,820		319,491,820	-	319,491,820
1,177,063,000.00	290,741,640.00	9,697,767,887		9,988,509,527	3,635,214,057	14,800,786,584

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