



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 :

	1ST 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
	(317,839,303)	(292,156,577)
Profit from operations	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

CONDENCED INTERIM STATEMENT OF FINANCIAL POSITION (Un-Audited)

As At December 31, 2025

EQUITY AND LIABILITIES	Un Audited 31-Dec-25 Rupees	Audited 30 Septemeber 2025 Rupees	ASSETS	Un Audited 31-Dec-25 Rupees	Audited 30 Septemeber 2025 Rupees
SHARE CAPITAL AND RESERVES			NON-CURRENT ASSETS		
Authorised share capital			Property, plant and equipment	13,588,467,765	13,900,423,610
120,000,000 (September 2025: 120,000,000) ordinary shares of Rs. 10 each	1,200,000,000	1,200,000,000	Long term deposits	635,449,074	425,150,298
				14,223,916,838	14,325,573,908
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	14,800,786,584	14,481,294,764			
LIABILITIES			CURRENT ASSETS		
NON-CURRENT LIABILITIES			Stores, spare parts and loose tools	2,656,808,256	2,431,146,860
Long term finances - <i>secured</i>	90,000,000	90,000,000	Stock-in-trade	10,625,160,772	11,579,205,027
Liabilities against assets subject to finance lease - <i>secured</i>	279,822,386	287,478,587	Trade debts - considered good	3,249,492	30,574,673
Deferred liabilities	1,116,830,596	1,118,174,559	Advances, deposits, prepayments and other receivables	11,484,959,029	11,476,097,389
- <i>Staff retirement benefits</i>	-	-	Tax refunds due from Government - net	1,545,630,161	399,874,701
- <i>Deferred taxation</i>	1,486,652,982	1,495,653,146	Cash and bank balances	257,298,986	113,829,264
				26,573,106,696	26,030,727,914
CURRENT LIABILITIES					
Short term borrowings - <i>secured</i>	17,366,769,648	17,722,925,391			
Current portion of non-current liabilities	12,703,568	97,966,185			
Trade and other payables	6,772,024,922	5,024,275,275			
Interest and mark-up accrued	164,578,412	706,810,744			
Provision for taxation	193,507,418	827,376,319			
	24,509,583,968	24,379,353,913			
CONTINGENCIES AND COMMITMENTS					
TOTAL EQUITY AND LIABILITIES	40,797,023,534	40,356,301,823	TOTAL ASSETS	40,797,023,534	40,356,301,823

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For the Period ended December 31, 2025

	31/Dec/25 Rupees	30 Septemeber 2025 Rupees
Profit after taxation	319,491,820	709,715,543
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
Total comprehensive income for the period	319,491,820	741,059,500

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	December 31, 2025 Rupees	December 31, 2024 Rupees
<u>Cash flows from operating activities :</u>		
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	-
	693,973,199	797,852,742
Operating profit before working capital changes	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 - considered good	27,325,181	6,419,376
	746,846,400	(1,889,807,136)
<i>Increase / (decrease) in current liabilities:</i>		
Trade and other payables	1,747,749,647	2,739,833,801
Cash generated from operations	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)
	(3,000,767,736)	(2,374,971,503)
Net cash generated from operating activities	700,800,748	(263,578,471)
<u>Cash flows from investing activities</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>Cash flows from financing activities</u>		
Long term finances repaid	(85,262,617)	1,273,457
Finance lease liabilities - net	(7,656,201)	(28,051,457)
Short term borrowings - net	(356,155,742)	429,337,991
Net cash (used in) financing activities	(449,074,560)	402,559,990
Net increase / (decrease) in cash and cash equivalents	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

	Share capital	Reserves		Total reserves	Loan from Sponsors	Total
		Capital	Revenue			
		Share premium	Un-appropriated profits			
-----Rupees-----						
	All Units					
Balance as at October 01, 2024	1,177,063,000	290,741,640	8,609,127,420	8,899,869,060	3,635,214,057	13,712,146,117
<u>Transactions with owners of the Company</u>						
Loan received during the period	-	-	-	-	-	-
<u>Total comprehensive income for the year:</u>						
Profit for the year ended September 30, 2025	-	-	709,715,543	709,715,543	-	709,715,543
Other comprehensive loss for the year ended September 30, 2025 - net of tax	-	-	59,433,104	59,433,104	-	59,433,104
	-	-	769,148,647	769,148,647	-	769,148,647
Balance as at September 30, 2025	1,177,063,000	290,741,640	9,378,276,067	9,669,017,707	3,635,214,057	14,481,294,764
Balance as at October 01, 2025	1,177,063,000	290,741,640	9,378,276,067	9,669,017,707	3,635,214,057	14,481,294,764
<u>Transactions with owners of the Company</u>						
Loan received during the period	-	-	-	-	0	0
<u>Total comprehensive income for the period:</u>						
Profit for the Qtr ended December 31, 2025	-	-	319,491,820	319,491,820	-	319,491,820
Other comprehensive Profit /(loss) for the Period ended September 30, 2025 - net of tax	-	-	-	-	-	-
	-	-	319,491,820	319,491,820	-	319,491,820
Balance as at December 31, 2025	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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