



Habib Sugar Mills Limited

**Report and Condensed Interim
Financial Statements
for the Quarter ended
December 31, 2025
(Unaudited)**



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Company Information

Board of Directors	Asghar D. Habib Murtaza Habib Hasnain Habib Ghias Uddin Khan Asif Parekh Muhammad Salman Husain Chawala Tyaba Muslim Habib Khursheed A. Jamal	<i>Chairman</i>
Audit Committee	Ghias Uddin Khan Tyaba Muslim Habib Asif Parekh	<i>Chairman Member Member</i>
Human Resource & Remuneration Committee	Tyaba Muslim Habib Hasnain Habib Khursheed A. Jamal	<i>Chairperson Member Member</i>
Chief Financial Officer	Amir Bashir Ahmed	
Company Secretary	Imran Amin Virani	
Registered Office	3rd Floor, Imperial Court, Dr. Ziauddin Ahmed Road, Karachi-75530 Phones : (+92-21) 35680036 - 5 Lines Fax : (+92-21) 35684086 www : habibsugar.com E-mail : sugar@habib.com	
Mills	Sugar & Distillery Division Nawabshah District Shaheed Benazirabad Phones : (+92-244) 360751 - 5 Lines Fax : (+92-244) 361314	
	Textile Division D-140/B-1 Mangopir Road S.I.T.E. Karachi-75700 Phones : (+92-21) 32571325, 32572119 Fax : (+92-21) 32572118	
Terminal	60/1-B Oil Installation Area Keamari Karachi-75620 Phones : (+92-21) 32852003-4 Fax : (+92-21) 32852005	
Bankers	Allied Bank Limited Bank AL Habib Limited Bank Al-Falah Limited Faysal Bank Limited First Women Bank Limited JS Bank Limited Habib Bank Limited Habib Metropolitan Bank Limited MCB Bank Limited Meezan Bank Limited National Bank of Pakistan United Bank Limited	
Statutory Auditors	Grant Thornton Anjum Rahman Chartered Accountants	
Cost Auditors	Reanda Haroon Zakaria Aamir Salman Rizwan & Co. Chartered Accountants	
Share Registrar	THK Associates (Pvt.) Limited Plot No. C-32, Jami Commercial Street-2 D.H.A. Phase VII, Karachi. UAN : (+92-21) 111-000-322 Phone : (+92-21) 35310184 Fax : (+92-21) 35310191 E-mail : sfc@thk.com.pk	



Directors' Report

Dear Members – Assalam-o-Alaikum

On behalf of the Board of Directors, we are pleased to present to you the unaudited condensed interim financial statements of the Company for the first quarter ended on December 31, 2025. The Company has earned pre-tax profit of Rs. 616.64 million (2024: Rs. 579.72 million). The financial results of the Company for the first quarter ended December 31, 2025 are summarized below:

Financial Results

	First Quarter ended December 31, 2025	First Quarter ended December 31, 2024 (Rupees in Million)	Variance
Profit before taxation	616.64	579.72	36.92
Less: Levies and Taxation	(229.00)	(235.00)	6.00
Profit after levies and taxation	387.64	344.72	42.92
Add: Realized gain on sale of investment	75.44	177.21	(101.77)
Unappropriated profit brought forward	182.93	247.59	(64.66)
Unappropriated profit carried forward	646.01	769.52	(123.51)
Earnings per share–Basic and diluted Rs.	2.87	2.55	0.32

Sugar Division

The crushing season for 2025-26 commenced on November 30, 2025 and upto December 31, 2025, sugarcane of 228,160 M. Tons was crushed with average sucrose recovery of 10.12% and sugar production of 23,098 M. Tons as compared with sugarcane crushing of 310,437 M. Tons with average sucrose recovery of 9.46% and sugar production of 29,380 M. Tons during the corresponding quarter of the previous year.

The sugar division earned operating profit of Rs. 373.90 million (2024: Rs. 357.77 million). The increase in operating profit was attributed to better selling prices of sugar and improved sucrose recovery, despite lower sales quantum.

The Federal Government has recently constituted a committee for complete de-regulation of the sugar industry in line with structural reforms recommended by the International Monetary Fund (IMF) and we are hopeful for a favorable decision in this regard. As a first step towards de-regulation, the Provincial Governments did not notify minimum support prices of sugarcane for the crushing seasons 2024-25 and 2025-26 leaving sugarcane prices to be determined by market forces. If the sugar sector is completely de-regulated, not only the sugar sector would reap the benefits through open exports and better local prices of sugar but the growers will also get better prices for their cane crop.



Distillery Division

The ethanol production during the first quarter ended December 31, 2025 was 4,008 M. Tons (2024: 3,633 M. Tons). The division earned operating profit of Rs. 41.63 million (2024: Rs. 63.29 million).

The liquified carbon dioxide (CO2) unit produced 1,576 M. Tons (2024: 1,156 M. Tons). The contribution of the unit is included in the profit of the division.

Textile Division

The division incurred a loss of Rs. 1.99 million (2024: profit of Rs. 4.03 million). The loss is mainly attributed to decrease in sales volume.

Election of Directors

On January 27, 2026, election of Directors was held and Messrs. Asghar D. Habib, Murtaza Habib, Hasnain Habib, Ghias Uddin Khan, Asif Parekh, Muhammad Salman Husain Chawala and Ms. Tyaba Muslim Habib were elected as directors of the company for a period of three years.

Acknowledgement

The Directors of the Company would like to thank all the staff, shareholders, financial institutions and other stakeholders of the Company for their continued support and cooperation.

On behalf of the Board of Directors



Khursheed A. Jamal
Chief Executive



Murtaza Habib
Director

Karachi: January 27, 2026



Condensed Interim Statement of Financial Position

	Note	Unaudited Dec 31, 2025	Audited Sept. 30, 2025
Assets			
Non-Current Assets			
Property, plant and equipment	4	2,101,157	2,125,198
Right-of-use assets		8,291	11,056
Long-term investments	5	6,293,443	6,832,921
Long-term loans		10,611	8,213
Long-term deposits		3,972	3,972
		8,417,474	8,981,360
Current Assets			
Stores and spare parts		528,038	424,519
Stock-in-trade	6	3,723,184	2,057,067
Trade debts		489,822	753,387
Loans and advances	7	1,465,252	1,274,506
Trade deposits and short-term prepayments		51,061	35,591
Accrued Profit		1,126	678
Other receivables		15,330	44,133
Short-term investments	8	9,579,040	7,374,109
Cash and bank balances	9	1,694,272	2,557,066
		17,547,125	14,521,056
Total Assets		<u>25,964,599</u>	<u>23,502,416</u>
Equity and Liabilities			
Share Capital and Reserves			
Share Capital			
Authorised			
150,000,000 Ordinary shares of Rs. 5 each		<u>750,000</u>	<u>750,000</u>
Issued, subscribed and paid-up capital			
135,000,000 Ordinary shares of Rs. 5 each		675,000	675,000
Reserves		<u>16,055,845</u>	<u>16,768,423</u>
Total Equity		<u>16,730,845</u>	<u>17,443,423</u>
Non-Current Liabilities			
Deferred taxation	10	606,000	593,800
Current Liabilities			
Trade and other payables			
Contract liability	11	3,484,058	2,885,963
Short-term borrowings	12	2,264,254	1,013,026
Unclaimed dividends		970,416	615,497
Accrued Mark-up		426,881	427,920
Taxation - net		8,956	
Current portion of lease liability		651,030	506,852
Proposed dividend		12,159	15,935
		810,000	—
		8,627,754	5,465,193
Total Equity and Liabilities		<u>25,964,599</u>	<u>23,502,416</u>
Contingencies and Commitments	13		

The annexed notes 1 to 22 form an integral part of these condensed interim financial statements.

Amir Bashir Ahmed
Chief Financial Officer

Khursheed A. Jamal
Chief Executive

Murtaza Habib
Director



Condensed Interim Statement of Profit or Loss for the quarter ended

	Note	Unaudited Dec. 31, 2025	Unaudited Dec. 31, 2024 (Rupees in thousands)
Net sales and services	14	3,182,773	4,873,483
Cost of sales		(2,546,346)	(4,238,045)
Gross Profit		636,427	635,438
Selling and distribution expenses		(100,141)	(104,843)
Administrative expenses		(122,768)	(105,514)
Other operating expenses	15	(48,003)	(51,785)
Other income	16	199,397	185,318
		(71,515)	(76,824)
Operating Profit		564,912	558,614
Finance (cost) / income - net	17	51,725	21,102
Profit before levies and income tax		616,637	579,716
Levies - final tax		(26,928)	(41,223)
Profit before income tax		589,709	538,493
Taxation		(202,072)	(193,777)
Net profit for the period		387,637	344,716
Earnings per share - Basic and diluted (Rupees)		2.87	2.55

The annexed notes 1 to 22 form an integral part of these condensed interim financial statements.

Amir Bashir Ahmed
Chief Financial Officer

Khursheed A. Jamal
Chief Executive

Murtaza Habib
Director



Condensed Interim Statement of Comprehensive Income for the quarter ended

	Unaudited Dec. 31, 2025	Unaudited Dec. 31, 2024
		(Rupees in thousands)
Profit after taxation	387,637	344,716
Other comprehensive income :		
Items that will not be reclassified subsequently to the statement of profit or loss:		
Unrealised Gain / (loss) on re-measurement of equity investments classified as fair value through other comprehensive income (FVOCI) (290,215)		1,226,784
Total Comprehensive income for the quarter	<u>97,422</u>	<u>1,571,500</u>

The annexed notes 1 to 22 form an integral part of these condensed interim financial statements.

Amir Bashir Ahmed
Chief Financial Officer

Khursheed A. Jamal
Chief Executive

Murtaza Habib
Director



Condensed Interim Statement of Changes in Equity for the quarter ended (Unaudited)

	Reserves						(Rupees in thousands)
	Issued, Subscribed and Paid-up Capital	Capital Reserve	General Reserve	Unappro- priated Profit	Unrealised gain/ (loss) on re-measurement of investments at FVOCI	Total Reserves	Total Equity
Balance as on October 1, 2024	675,000	34,000	7,581,045	2,057,586	2,825,463	12,498,094	13,173,094
Cash dividend for the year ended September 30, 2024 @ 120%	-	-	-	(810,000)	-	(810,000)	(810,000)
Transfer to general reserve	-	-	1,000,000	(1,000,000)	-	-	-
Realised gain on sale of investment	-	-	-	177,210	(177,210)	-	-
Total comprehensive income	-	-	-	344,716	1,226,784	1,571,500	1,571,500
Balance as on December 31, 2024	675,000	34,000	8,581,045	769,512	3,875,037	13,259,594	13,934,594
Balance as on October 1, 2025	675,000	34,000	8,581,045	2,492,932	5,660,446	16,768,423	17,443,423
Proposed cash dividend for the year ended September 30, 2025 @ 120%	-	-	-	(810,000)	-	(810,000)	(810,000)
Proposed transfer to general reserve	-	-	1,500,000	(1,500,000)	-	-	-
Realised gain on sale of investment	-	-	-	75,443	(75,443)	-	-
Total comprehensive income	-	-	-	387,637	(290,215)	97,422	97,422
Balance as on December 31, 2025	675,000	34,000	10,081,045	646,012	5,294,788	16,055,845	16,730,845

The annexed notes 1 to 22 form an integral part of these condensed interim financial statements.

Amir Bashir Ahmed
Chief Financial Officer

Khursheed A. Jamal
Chief Executive

Murtaza Habib
Director



Condensed Interim Statement of Cash Flows for the quarter ended (Unaudited)

	Note	Dec. 31, 2025	Dec. 31, 2024
		(Rupees in thousands)	
Cash flows from operating activities			
Cash generated from / (used in) operations	18	590,340	823,451
Finance cost paid - net		61,129	31,947
Income tax paid		(58,623)	(123,447)
Long-term loans		(2,398)	(777)
Net cash generated from operating activities		590,448	731,174
Cash flows from investing activities			
Fixed capital expenditure		(21,130)	(39,144)
Redemption / Sale proceeds of investments		112,568	1,849,868
Dividend received		112,119	131,726
Purchase of investments		(2,008,463)	(6,026,398)
Sale proceeds of fixed assets		1,560	380
Net cash generated from / (used in) investing activities		(1,803,346)	(4,083,568)
Cash flows from financing activities			
Lease rental paid		(3,776)	(1,898)
Dividend paid		(1,039)	—
Net cash used in financing activities		(4,815)	(1,898)
Net decrease in cash and cash equivalents		(1,217,713)	(3,354,292)
Cash and cash equivalents at the beginning of the period		1,941,569	194,587
Cash and cash equivalents at the end of the period	19	723,856	(3,159,705)

The annexed notes 1 to 22 form an integral part of these condensed interim financial statements.

Amir Bashir Ahmed
Chief Financial Officer

Khursheed A. Jamal
Chief Executive

Murtaza Habib
Director



Notes to the Condensed Interim Financial Statements for the quarter ended December 31, 2025 (Unaudited)

1. The Company and its operations

Habib Sugar Mills Limited is a public limited Company incorporated in Pakistan, on February 08, 1962 with its shares quoted on the Pakistan Stock Exchange Limited. The Company is engaged in the manufacturing and marketing of refined sugar, molasses, ethanol, liquidified carbon dioxide (CO₂), household textiles, providing bulk storage facilities and trading of commodities. The registered office of the Company is situated at Imperial Court, 3rd Floor, Dr. Ziauddin Ahmed Road, Karachi.

2. Statement of compliance

These condensed interim financial statements are unaudited and have been prepared in accordance with the requirements of International Accounting Standard (IAS) - 34, 'Interim Financial Reporting', as applicable in Pakistan and provisions of and directives issued under the Companies Act, 2017 (the Act). In case where requirements differ, the provisions of or directives issued under the Act have been followed.

These condensed interim financial statements do 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

The accounting policies and methods of computation followed for the preparation of these condensed interim financial statements are the same as those applied in the preparation of the annual financial statements of the Company for the year ended September 30, 2025.

4. Property, plant and equipment

	(Unaudited) Dec. 31, 2025	(Audited) Sept. 30, 2025
Operating fixed assets	2,109,448	1,962,107
Capital work-in-progress	—	163,091
	<hr/> <hr/> <hr/>	<hr/> <hr/> <hr/>
	2,109,448	2,125,198

4.2 Cost of additions to and written down value of deletions from fixed assets during the quarter ended December 31, 2025 were as follows:

	Additions (Rupees in thousands)	Deletions (Rupees in thousands)
Plant and machinery		
Sugar	16,034	—
Furniture, fittings and office equipments	5,096	—
Vehicles	—	7
	<hr/> <hr/> <hr/>	<hr/> <hr/> <hr/>
	21,130	7



Note (Unaudited) (Audited)
 Dec. 31, Sept. 30,
 2025 2025
 (Rupees in thousands)

5. Long-term investments - at FVOCI

Investments in related parties	– Quoted	4,571,651	4,989,511
	– Un-Quoted	6,137	6,137
Investments in other companies	– Quoted	1,715,655	1,837,273
		<u>5.1</u> <u>6,293,443</u>	<u>6,832,921</u>

5.1 The aggregate cost of these investments, net of impairment is Rs.854.74 (September 30, 2025: Rs. 884.78) million.

(Unaudited) (Audited)
 Dec. 31, Sept. 30,
 2025 2025
 (Rupees in thousands)

6. Stock-in-trade

Raw materials	1,018,237	442,694
Work-in-process	233,720	94,910
Finished goods	2,393,822	1,461,946
Bagasse	77,405	57,517
	<u>3,723,184</u>	<u>2,057,067</u>

7. Loans and advances - considered good

Loans - secured		
Current maturity of long-term loans		
Executives	46,000	–
Other Employees	8,018	8,138
	<u>54,018</u>	<u>8,138</u>
Advances - unsecured	1,411,234	1,266,368
Suppliers	<u>1,465,252</u>	<u>1,274,506</u>

8. Short-term investments

Government Securities - at amortised cost

Units of Mutual Funds - FVOCI	2,108,476	2,051,745
- FVPL	7,470,564	5,322,364
	<u>9,579,040</u>	<u>7,374,109</u>

8.1 The aggregate cost of the units of mutual funds is Rs.9,334.50 (September 30, 2025: Rs.7,227.95) million.

8.2 Includes Rs.5,052.50 (2025: Rs.3,460.48) kept with wholly owned subsidiary of a related party.



Note (Unaudited) (Audited)
 Dec 31, Sept. 30,
 2025 2025
 (Rupees in thousands)

9. Cash and bank balances

Cash in hand	21,917	353
Balances with banks in:		
Current accounts	194,815	148,694
Treasury call accounts	1,429,540	2,360,019
Term Deposit Receipts	48,000	48,000
9.1	<u>1,672,355</u>	<u>2,556,713</u>
9.2	<u>1,694,272</u>	<u>2,557,066</u>

- 9.1** Profit rates on Treasury call accounts ranged between 8.00% to 9.25% (September 2025: 8.00% to 14.00%) per annum.
- 9.2** Profit rates on Term Deposit Receipts is 8.00% (September 2025: 8.00% to 13.00%) per annum.
- 9.3** Includes Rs.1,502.45 (September 2025: Rs.2,397.29) million kept with Bank AL Habib Limited - a related party.

(Unaudited) (Audited)
 Dec. 31, Sept. 30,
 2025 2025
 (Rupees in thousands)

10. Deferred taxation

Deferred tax liability on taxable temporary differences:

- accelerated tax depreciation allowance	310,000	316,000
on operating fixed assets	380,000	352,800
- re-measurement of investments	<u>690,000</u>	<u>668,800</u>

Deferred tax asset on deductible temporary differences:

- provisions	(79,000)	(69,000)
- others	(5,000)	(6,000)
	<u>(84,000)</u>	<u>(75,000)</u>
	<u>606,000</u>	<u>593,800</u>

11. Trade and other payables

Creditors	2,542,640	2,057,656
Accrued liabilities	553,239	446,419
Sales tax payable	102,618	—
Gas Infrastructure Development Cess	138,680	138,680
Workers' Profit Participation Fund (WPPF)	74,969	181,465
Workers' Welfare Fund	71,248	60,248
Income-tax deducted at source	664	1,495
	<u>3,484,058</u>	<u>2,885,963</u>



(Unaudited) (Audited)
Dec. 31, Sept. 30,
2025 2025
(Rupees in thousands)

12. Short-Term Borrowings - secured	<u>970,416</u>	<u>615,497</u>
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The aggregate financing facility available from commercial banks amounted to Rs.17,346 (September 2025: Rs.17,346 million. These financing facilities are secured by way of registered charge against hypothecation of stock-in-trade, stores and spares, assignment of trade debts and other receivables. The rate of mark-up charged during the period was 2.00% to 3.25% (September 2025: 2.00% to 12.50%) per annum.

13. Contingencies and commitments

Contingencies

There has been no significant change in the Status of contingencies as reported in Note 20 of the audited annual financial statements of the Company for the year ended 30 September, 2025.

Commitments

13.1 The Company has provided counter guarantees to Bank AL Habib Limited, a related party, amounting to Rs.1,100 (September 30, 2025: Rs.1,100) million against agriculture finance facilities to the growers supplying sugarcane to the mills and counter guarantees to other banks amounting to Rs.3,566.56 (September 30, 2025: Rs.3,137.61) million against guarantees issued by banks in favour of third parties on behalf of the Company. These guarantees are secured by way of registered charge against hypothecation of stores and spares, stock-in-trade, assignment of trade debts and other receivables.

(Unaudited) (Audited)
Dec 31, Sept. 30,
Note 2025 2025
(Rupees in thousands)

13.2 Lease rentals payable over next four years under Ijarah agreements with First Habib Modaraba in respect of vehicles	<u>171,765</u>	<u>194,432</u>
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14. Segment operating results for the first quarter (Unaudited)

									(Rupees in thousands)	
	Sugar Division		Distillery Division		Textile Division		Trading Division		Total	
	Dec. 31, 2025	Dec. 31, 2024	Dec. 31, 2025	Dec. 31, 2024	Dec. 31, 2025	Dec. 31, 2024	Dec. 31, 2025	Dec. 31, 2024	Dec. 31, 2025	Dec. 31, 2024
Net sales and services										
Sales	– Local	1,834,705	2,712,106	160,229	117,902	–	–	779	–	1,995,713
	– Export	–	729,056	1,062,933	1,133,690	124,127	180,613	–	–	1,187,060
		1,834,705	3,441,162	1,223,162	1,251,592	124,127	180,613	779	–	3,182,773
										4,873,367
Terminal storage income-net		–	–	–	116	–	–	–	–	116
		1,834,705	3,441,162	1,223,162	1,251,708	124,127	180,613	779	–	3,182,773
Less: Cost of sales		(1,327,540)	(2,944,329)	(1,105,816)	(1,130,860)	(112,182)	(162,856)	(808)	–	(2,546,346)
Gross Profit		507,165	496,833	117,346	120,848	11,945	17,757	(29)	–	636,427
Less: Selling and distribution expenses		(29,330)	(49,984)	(58,989)	(43,340)	(11,822)	(11,519)	–	(100,141)	(104,843)
Administrative expenses		(103,932)	(89,084)	(16,726)	(14,222)	(2,110)	(2,208)	–	(122,768)	(105,514)
		(133,262)	(139,068)	(75,715)	(57,562)	(13,932)	(13,727)	–	(222,909)	(210,357)
Profit before other operating expenses and other income		373,903	357,765	41,631	63,286	(1,987)	4,030	(29)	–	413,518
Other operating expenses - note 15									(48,003)	(51,785)
Other income - note 16									199,397	185,318
Operating Profit									564,912	558,614



(Unaudited)
 Dec. 31, Dec. 31,
 2025 2024
 (Rupees in thousands)

15. Other operating expenses

Workers' Profit Participation Fund	37,003	40,365
Workers' Welfare Fund	11,000	10,000
Others	—	1,420
	48,003	51,785

16. Other income

Income from financial assets		
Dividend income	107,585	127,855
Income from non financial assets		
Gain on disposal of fixed assets	1,553	65
Agriculture Income	2,093	2,320
Unrealised gain on remeasurement of investment as FVPL	74,669	—
Exchange gain / (loss) - net	9,584	47,067
Scrap sale	3,913	8,011
	91,812	57,463
	199,397	185,318

17. Finance income / (cost) - net

Profit / Interest on :		
Treasury call accounts	70,783	82,388
Term deposit receipts	968	1,250
Loan to employees	155	321
	71,906	83,959

Less:

Mark-up / interest on:		
Short-term borrowings	(3,589)	(46,336)
Lease Liability	(414)	(743)
Workers' Profit Participation Fund	(8,600)	(3,961)
Bank charges	(7,578)	(11,817)
	(20,181)	(62,857)
	51,725	21,102



(Unaudited)
Dec. 31, 2025 Dec. 31, 2024
(Rupees in thousands)

18. Cash generated from / (used in) operations

Profit before taxation	616,637	579,716
Adjustment for non-cash charges and other items		
Depreciation	47,930	47,838
Gain on disposal of fixed assets	(1,553)	(65)
Finance income - net	(51,725)	(21,102)
Dividend income	(107,585)	(127,855)
Unrealised gain on remeasurement of investment as FVPL	(74,669)	—
Working capital changes note 18.1	161,305	343,499
Others	—	1,420
	590,340	823,451

18.1 Working capital changes

(Increase) / decrease in current assets

Stores and spare parts	(103,519)	(96,840)
Stock-in-trade	(1,666,117)	(878,120)
Trade debts	263,565	(49,379)
Loans and advances	(190,746)	(391,259)
Trade deposits and prepayments	(15,470)	(828)
Other receivables	24,269	(8,921)
	(1,688,018)	(1,425,347)

Increase / (decrease) in current liabilities

Trade and other payables	598,095	467,252
Contract liability	1,251,228	1,301,594
	1,849,323	1,768,846
Net changes in working capital	161,305	343,499

19. Cash and cash equivalents

These comprise of the following:

Cash and bank balances	1,694,272	2,000,516
Short-term borrowings	(970,416)	(5,160,221)
	723,856	(3,159,705)

20. Transactions with related parties

Related parties comprise of associated entities, group companies, entities with common directorship, retirement benefits funds, directors and key management personnel. Material transactions with related parties during the period and balances at the end of the period, other than those which have been disclosed elsewhere in these condensed interim financial statements, are as follows:



(Unaudited)
Dec. 31, 2025 Dec. 31, 2024
(Rupees in thousands)

Insurance premium paid	17,342	19,563
Insurance claim received	—	320
Profit on treasury call accounts	70,299	80,575
Investment in shares / units of mutual funds	1,500,000	2,850,000
Bank charges	15	111
Compensation of Key management personnel	24,725	24,472
Contribution to retirement funds	11,865	11,790

Transactions with related parties are carried out at arm's length.

21. Dividend

The Board of Directors of the Company in their meeting held on December 17, 2025 had proposed a final cash dividend of Rs.6.00 per share (120%) for the year ended September 30, 2025. The cash dividend as proposed by the Board of Directors of the Company was approved by the members at the Annual General Meeting of the Company held on January 27, 2026. The proposed cash dividend has been accounted for in these condensed interim financial statements.

22. General

- Figures presented in these condensed interim financial statements have been rounded off to the nearest thousand rupees.
- These condensed interim financial statements were authorised for issue on January 27, 2026 by the Board of Directors of the Company.

Amir Bashir Ahmed
Chief Financial Officer

Khursheed A. Jamal
Chief Executive

Murtaza Habib
Director



ڈیٹری ڈوپٹن:

استخانوں کی پیداوار بھلی سماں 31 جون 2025 کے اختتام تک 4,008 میٹر کٹن (3,633 میٹر کٹن) رہی۔ ڈوپٹن نے 41.63 ملین کا آپرینگ منافع حاصل کیا (63.29 ملین روپے)۔
لکیو پیڈ کاربین ڈائی آکسائیڈ CO₂ یونٹ کی پیداوار 1,576 میٹر کٹن (402 میٹر کٹن) رہی۔ اس یونٹ کی حصہ داری ڈوپٹن کے منافع میں شامل ہے۔

یکٹائل ڈوپٹن:

ڈوپٹن نے 1.99 ملین روپے کا نقصان برداشت کیا (4.03 ملین روپے کا منافع)۔

ڈائریکٹر کا انتخاب

بروز 27 جون 2026 کو ڈائریکٹر کا انتخاب علی میں لا یا گیا۔ جناب اصغریٰ جبیب، مرتضیٰ جبیب، حسین جبیب، غیاث الدین خان، آصف پارکیہ، محمد سلمان حسین پاؤلہ اور محترمہ طیبہ مسلم جبیب کا تین سال کی مدت کے لئے انتخاب کیا گیا۔

امہماً تھکر:

کمپنی کے ڈائریکٹر کے تمام انتفاض، شیئر ہولڈر، مالیتی اداروں اور دیگر حصہ دار اکوان کی مسلسل مدد اور تعاون کا شکر پیدا کرتے ہیں۔

ازطرف بورڈ آف ڈائریکٹر

مرتضیٰ جبیب
ڈائریکٹر

خورشید اے۔ جمال
چیف ایگزیکٹو

کراپی مورنہ 27 جون 2026



ڈاٹریکٹری کی رپورٹ

محترمہ ممبران۔ السلام علیکم

نہایت سرت کے ساتھ یورڈ آف ڈائریکٹری جانب سے ہم آپ کو 31 دسمبر 2025 کو ختم ہونے والی کمیٹی کی غیر آئندہ عبوری مالیاتی حسابات پیش کر رہے ہیں۔ کمیٹی کا تکمیل ایجنس ماناف 616 ملین روپے (2024: 579.72 ملین روپے) کی مدت کے کمیٹی کے مالیاتی تائج کا خلاصہ درج ذیل ہے۔

مالیاتی تائج

کمیٹی مسماتی کی ختم ہونے والی مدت (اضافہ ا/کمی)	کمیٹی مسماتی کی ختم ہونے والی مدت (2024، دسمبر 31)	کمیٹی مسماتی کی ختم ہونے والی مدت (2025، دسمبر 31)	ماناف قابل ایجنس
36.92	579.72	616.64	ماناف قابل ایجنس
6.00	(235.00)	(229.00)	منہما: یویز اور ایجنس
42.92	344.72	387.64	ماناف بعد از یویز اور ایجنس
(101.77)	177.21	75.44	جج: سرمایہ کاری کی فروخت پر ماناف
(64.66)	247.59	182.93	غیر مقتضم ماناف بر ایضاً فارورڈ
(123.51)	769.52	646.01	غیر مقتضم ماناف کیسی فارورڈ
0.32	2.55	2.87	ماناف فی غیر اور معتدل روپیہ

شکر ڈویژن:

کریٹیک یہیں 26-2025 کا آغاز 30 نومبر 2025 کو ہوا اور 31 دسمبر 2025 کے اختتام تک 160,228 میٹر ٹن گنا کرٹ کیا گیا جس میں سکروں کی اوسط ریکوری 10.12% اور شکر کی پیداوار 98,098 میٹر ٹن ہوئی مقابلاً گذشتہ یہیں میں گئے کریٹ 310,437 میٹر ٹن جس میں سکروں کی اوسط ریکوری 9.46% اور شکر کی پیداوار 380,29 میٹر ٹن ہوئی۔

شکر ڈویژن نے آپنے ماناف 90.90 ملین روپے (2024: 357.77 ملین روپے) کیا۔ ماناف میں اضافہ، تجفیف و دخالت میں کمی کے باوجود بہتر قیمت فروخت اور سکروں کی بہتر ریکوری کی وجہ سے ہوا۔

IMF کی سفارشات کے مطابق، مقابلاً گورنمنٹ نے شوگر ایڈمنی کی کمیٹی ریگیلیشن کے لئے ایک کمیٹی تشکیل دی ہے اور ہم اس سلسلے میں سازگار فیصلے کی امید کرتے ہیں۔ ذی ریگیلیشن کی جانب میں صوبائی حکومت نے پہلی قدم کے طور پر یہیں 25-2024 اور 26-2025 کے لئے گئی کم سے کم امدادی قیمت کے لئے کوئی تو یقیں جاری نہیں کیا جس کی وجہ سے مارکیٹ کی قیمتوں نے قیمتوں کا فصلہ کیا اگر شوگر ایڈمنی کو مکمل طور سے ذی ریگیلیٹ کر دیا جائے تو محلی برآمدات اور جنی کی بہتر مقابلاً قیمت کے ذریعے پر صرف شوگر ایڈمنی متفہم ہوگی بلکہ گئے کاشکاروں (واپسی فصل کی بہتر قیمت ملے گی)۔