



**UN-AUDITED
CONDENSED INTERIM
FINANCIAL STATEMENTS
FOR THE QUARTER ENDED
DECEMBER 31, 2025**

SAKRAND SUGAR MILLS LIMITED



COMPANY PROFILE

BOARD OF DIRECTORS

Mr. Saleem Zamindar	Chairman / Director
Mr. Dinshaw H. Anklesaria	Director
Mr. Mansoor Afzal Subzwari	Director
Mrs. Sadia Moin	Director
Mr. Muhammad Saleem Mangrio	Director
Mr. Abdul Qayyum Khan Abbasi	Director
Mr. Muhammad Omar Arshid	Director

AUDIT COMMITTEE

Miss. Sadia Moin	Chairperson
Mr. Saleem Zamindar	Member
Mr. Muhammad Omar Arshid	Member

HR COMMITTEE

Mr. Abdul Qayyum Khan Abbasi	Chairman
Mr. Muhammad Omar Arshid	Member
Mr. Mansoor Afzal Subzwari	Member

CHIEF EXECUTIVE OFFICER

Mr. Mansoor Afzal Subzwari

CHIEF FINANCIAL OFFICER

Mr. Syed Zameer Haider Jaffri

COMPANY SECRETARY

Mr. Muhammad Imran Akber

BANKERS

Bank Al Habib Limited
Bank Al Falah Limited
Habib Bank Limited
Meezan Bank Limited
MCB Bank Limited
National Bank Of Pakistan
Soneri Bank Limited
Sindh Bank Limited
Summit Bank Limited
United Bank Limited

AUDITORS

Parker Russell-A.J.S.
Chartered Accountants

LEGAL ADVISOR

Mr. Muhammad Jameel Chaudhary

REGISTRAR

M/s JWAFFS Registrar Services (Pvt.) Ltd.
Office No. 20, 5th Floor, Arky Square Extension
New Chali Road, Saddar,
Karachi-74400

REGISTERED OFFICE

41-K, Block-6, P.E.C.H.S., Karachi
Phone. 0092-21-35303291-2
www.sakrandsugar.com

FACTORY ADDRESS

Deh Tharo Unar, Taluka Sakrand
District Shaheed Benazir Abad, Sindh.

Directors' Report to Members

On behalf of the Board, we are pleased to present the un-audited Condensed Interim Financial statements of the Company for the period ended December 31, 2025.

Operational Result

The operational performance for the period under review as compared with that of last year is tabulated hereunder.

	Season	
	2025-26	2024-25
Start of Season	Dec 01, 2025	Nov 21, 2024
Operational Days	22	41
Sugarcane crushed	M. Tons	62,503
Average Per / day	M. Tons	2,841
Production		
Sugar	M. Tons	5,969
Molasses	M. Tons	3,008
Recovery		
Sugar	%	9.551
Molasses	%	4.814
		9.372
		6,240

During the current crushing period, the Company crushed 62,503 metric tons of sugarcane, compared to 132,463 metric tons crushed in the previous period. Sugar production for the period stood at 5,969 metric tons with a recovery rate of 9.551%, whereas the corresponding period last year yielded 12,415 metric tons of sugar at a recovery rate of 9.372%. The average daily crushing rate was 2,841 metric tons, lower than the 3,230 metric tons per day achieved in the comparable period. However, despite fewer crushing days and a reduction in average daily throughput, the Company recorded an improvement in recovery of 0.179% over the corresponding period.

Financial Result

The Financial Result for the period under review is tabulated hereunder.

	Rupees in Millions	
	Oct – Dec	Oct – Dec
	2025	2024
Sales – net	323.00	1,392.46
Gross profit	13.87	157.30
Profit before taxation	6.77	98.70
Profit after taxation	2.72	82.98
Earnings per Share	Rs.	0.06
		1.86

The sugar season commenced later than the anticipated ideal timeline, which posed initial operational challenges for the industry. At the start of the season, sugar prices showed a downward trend, while cane procurement prices increased, despite a marginal improvement in the Company's sugar recovery rate. During the period under review, the Company recorded a profit of Rs. 2.72 million, compared to a profit of Rs. 82.98 million in the corresponding period last year. Although local sugar sales price declined during the period. The Company was able to achieve net profit during the period primarily due to management's concerted efforts to procure sugarcane at competitive and optimal rates, while maintaining strict control over production costs. In these circumstances, the Company made every effort to perform effectively, and remains confident that it will deliver improved results by the end of the crushing season.



Acknowledgement

The Directors would like to thank all the government functionaries, banking and financial institutions, suppliers and shareholders for their continued support and cooperation for the betterment and prosperity of the Company.

On behalf of the Board of Directors

Saleem Zamindar
Chairman / Director
Karachi
January 30, 2026

Rajeev
Chief Executive Officer

ڈائیریکٹر کی رپورٹ

بورڈ آف ڈائیریکٹر کی جانب سے، کمپنی کے غیر آڈٹ شدہ مالیاتی حسابات برائے سے مابی 31 دسمبر 2025 پیش خدمت ہیں۔

آپریشنگ نتائج

زیر جا نز ہ مدت کی آپریشنل کارکردگی کا گزشتہ سال کی مدت سے مختصر موازنہ مندرجہ ذیل ہے۔

Season	
2025-26	2024-25

Start of Season	Dec 01, 2025	Nov 21, 2024
Operational Days	22	41
Sugarcane crushed	M. Tons	62,503
Average Per/Day	M. Tons	2,841
Sugar	M. Tons	5,969
Molasses	M. Tons	3,008
Recovery		
Sugar	%	9.372
Molasses	%	4.814
		9.372
		4.711

موجودہ کرشنگ مدت کے دوران کمپنی نے 62,503 میٹرک ٹن گنا کرش کیا، جبکہ گزشتہ مدت میں 132,463 میٹرک ٹن گنا کرش کیا گیا تھا۔ اس عرصے کے دوران چینی کی پیداوار 5,969 میٹرک ٹن رہی، جس کی ریکوری شرح 9.551% رہی، جبکہ گزشتہ سال کے اسی عرصے میں 12,415 میٹرک ٹن چینی پیدا ہوئی تھی اور ریکوری شرح 9.372% تھی۔ اوسط یومیہ کرشنگ کی رفتار 2,841 میٹرک ٹن رہی، جو کہ گزشتہ سال کے اسی عرصے میں حاصل کردہ 3,230 میٹرک ٹن یومیہ سے کم تھی۔ تاہم، کرشنگ کے دنوں میں کمی اور اوسط یومیہ کرشنگ میں کمی کے باوجود، کمپنی نے گزشتہ سال کے اسی عرصے کے مقابلے میں ریکوری میں 0.179% کی بہتری ریکارڈ کی۔

مالی نتائج

زیر جا نز ہ مدت کے مالیاتی نتائج کا گزشتہ سال کی مدت سے مختصر موازنہ مندرجہ ذیل ہے۔

	Rupees in Millions	
	Oct – Dec	Oct – Dec
	2025	2024
Sales – net	323.00	1,392.46
Gross profit	13.87	157.30
Profit before taxation	6.77	98.70
Profit after taxation	2.72	82.98
Earnings per Share	Rs.	0.06
		1.86

شوگر سیزن کا آغاز متوقع مثالی شیڈول سے تاخیر سے ہوا، جس کے باعث صنعت کو ابتدائی طور پر عملی نویعت کے چیلنجز کا سامنا کرنا پڑا۔ سیزن کے آغاز پر چینی کی قیمتیوں میں کمی کا رجحان دیکھا گیا، جبکہ گنے کی خریداری کی قیمتیوں میں اضافہ ہوا، حالانکہ کمپنی کی شرح میں معمولی بہتری آئی۔ زیر جائزہ مدت کے دوران کمپنی نے 2.73 ملین روپے کا منافع حاصل کیا، جبکہ گزشتہ سال کے اسی عرصے میں منافع 82.98 ملین روپے تھا۔ اگرچہ اس مدت کے دوران مکامی چینی کی قیمت فروخت میں کمی واقع ہوئی، تاہم انتظامیہ کی مربوط اور مؤثر کوششوں کے باعث کمپنی اس مدت میں خالص منافع حاصل کرنے میں کامیاب رہی، جس کی بنیادی وجہ مسابقتو اور موزوں نرخوں پر گنے کی خریداری اور پیداواری اخراجات پر سخت کنٹرول رہا۔ ان حالات کے باوجود، کمپنی نے اپنی کارکردگی کو مؤثر بنانے کے لیے بھرپور کوششوں کیں اور اسے بقین ہے کہ کرشنگ سیزن کے اختتام تک بہتر نتائج حاصل کیے جائیں گے۔

اظہار تکر

کمپنی کے ڈائیریکٹرز تمام گورنمنٹ کے اداروں، بینک اور مالیاتی اداروں، بنس پارٹریز اور کہاتے داروں کا تھے دل سے شکریہ ادا کرتے ہیں کہ جنہوں نے کمپنی کے بہترین مفاد کے لیے کمپنی کا ساتھ دیا۔

مجانب

بورڈ ممبران

سکرنٹ شوگر ملز لمبٹ



جیف ایگزیکٹو

Paleem Zamindar

چیئن / ڈائیکٹر

کراچی: 30 جوری 2026

CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS ACCOUNT
FOR THE 1ST QUARTER ENDED DECEMBER 31, 2025

	Un-audited December 31, 2025	Un-audited December 31, 2024
	Rupees in '000'.....
Sales - net	323,001	1,392,461
Cost of sales	(309,127)	(1,235,162)
Gross profit	13,874	157,299
Operating expenses		
Administrative expenses	(35,450)	(44,497)
Selling and distribution cost	(423)	(1,277)
	(35,873)	(45,774)
Operating (loss) / profit	(21,999)	111,526
Finance cost	(81)	(13,018)
Other income	28,848	192
	28,767	(12,826)
Profit before taxation	6,768	98,699
Taxation-net	(4,044)	(15,720)
Profit after taxation	2,724	82,980
Earning per share - Basic and diluted	0.06	1.86

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



Chief Executive Officer



Chief Financial Officer



Director



**CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME
FOR THE 1ST QUARTER ENDED DECEMBER 31, 2025**

	Un-audited December 31, 2025	Un-audited December 31, 2024
....Rupees in '000'.....		
Profit after taxation	2,724	82,980
Other comprehensive income for the period - net of tax	-	-
Total comprehensive income for the period	2,724	82,980

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



Chief Executive Officer



Chief Financial Officer



Director

CONDENSED INTERIM STATEMENT OF CASH FLOWS
FOR THE 1ST QUARTER ENDED DECEMBER 31, 2025

	Un-audited December 31, 2025	Un-audited December 31, 2024
.....Rupees in '000'.....		
A. CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before taxation	6,768	98,699
Adjustments for non cash charges and other items :		
Depreciation	20,843	20,332
Amortisation	56	84
Finance cost	69	9,876
Provision for gratuity	-	308
(Gain) / loss on sale of fixed assets	866	8
Cash generated from operation before working capital changes	21,833	30,608
Working capital changes		
(Increase) / decrease in current assets		
Stores, spares and loose tools	(4,130)	(23,354)
Stock-in-trade	(461,737)	(298,920)
Trade debts	3,617	(35,780)
Loans and advances	994	17,176
Prepayments and other receivables	156	17,105
	(461,100)	(323,773)
Increase / (decrease) in current liabilities		
Trade and other payables	532,092	262,995
Cash generated from operations	99,594	68,529
Taxes paid	(247)	(14,106)
Finance cost paid	-	-
Net cash generated from operating activities	99,347	54,423
B. CASH FLOWS FROM INVESTING ACTIVITIES		
Property, plant and equipment	(10,224)	(26,071)
Proceed from disposal of property, plant and equipment	21	15
Short term investment	6,198	-
Net cash used in investing activities	(4,006)	(26,056)
C. CASH FLOWS FROM FINANCING ACTIVITIES		
Long term financing - secured	(16,800)	(27,000)
Long term loans to employees	106	91
Net cash used in financing activities	(16,694)	(26,909)
Net increase in cash and cash equivalents	78,646	1,458
Cash and cash equivalents at the beginning of the period	18,214	55,647
Cash and cash equivalents at the end of the period	96,861	57,105

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



Chief Executive Officer



Chief Financial Officer



Director

CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY
FOR THE 1ST QUARTER ENDED DECEMBER 31, 2025
(UN-AUDITED)

Issued, subscribed & paid-up capital	Un-appropriated profit / Accumulated loss	Surplus on revaluation of property, plant and equipment	Directors' / sponsors' subordinated loan	Total
.....Rupees in '000'.....				
Balance as at October 01, 2024	446,160	(1,883,598)	2,095,281	92,767
Profit after taxation	-	82,980	-	82,980
Other comprehensive income for the period	-	-	-	-
Total comprehensive income for the period	-	82,980	-	82,980
Transferred from revaluation surplus on property, plant and equipment on account of incremental depreciation- net of tax	-	8,783	(8,783)	-
Balance as at December 31, 2024	446,160	(1,791,835)	2,086,498	92,767
Balance as at October 01, 2025	446,160	(1,863,787)	2,059,482	92,767
Profit after taxation	-	2,724	-	2,724
Other comprehensive income for the period	-	-	-	-
Total comprehensive income for the period	-	2,724	-	2,724
Transferred from revaluation surplus on property, plant and equipment on account of incremental depreciation- net of tax	-	8,789	(8,789)	-
Balance as at December 31, 2025	446,160	(1,852,274)	2,050,693	92,767
				737,346

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

CONDENSED NOTES TO THE FINANCIAL STATEMENTS
FOR THE FIRST QUARTER ENDED DECEMBER 31, 2025

1. These financial statements are unaudited and are being submitted to the shareholders as required by the Securities and Exchange Commission of Pakistan.
2. These financial statements have been prepared in compliance with the requirements of International Accounting Standards-34 "Interim financial reporting" as adopted by the Institute of Chartered Accountants of Pakistan which are applicable to the Company.
3. The accounting policies and method of computation allowed for the preparation of these accounts are same as those applied in the preparation of the preceding annual accounts of the Company for the year ended September 30, 2025.
4. These condensed interim financial information have been authorized for issue on January 30, 2026 by the Board of Directors of the Company.
5. Figures have been rounded off to the nearest thousand rupees.



Chief Executive Officer



Chief Financial Officer



Director