



**1<sup>st</sup> QUARTER**  
**ENDED December**  
**31, 2025**

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## CORPORATE INFORMATION

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**DATE OF INCORPORATION**

August 23, 1989

**DATE OF COMMENCEMENT OF BUSINESS**

September 13, 1989

**BOARD OF DIRECTORS**

Mr. Faraz Mubeen Jumani (Chief Executive Officer)  
Mr. Muhammad Mubeen Jumani  
Mr. Fahad Mubeen Jumani  
Mrs. Qamar Mubeen Jumani (Chairperson)  
Miss. Arisha Mubeen Jumani  
Mr. Asif Khan Brohi  
Mr. Ghulam Nabi Memon Morai

**CHIEF FINANCIAL OFFICER**

Mr. Mirza Muhammad Bilal Kamil

**COMPANY SECRETARY**

Mr. Mirza Muhammad Bilal Kamil

**BANKERS**

Allied Bank Limited  
Bank Al Falah Limited  
Bank AL Habib Limited  
Dubai Islamic Bank Pakistan Limited  
Habib Bank Limited  
JS Bank Limited  
MCB Bank Limited  
MCB Islamic Bank Limited  
Meezan Bank Limited  
National Bank of Pakistan  
Pair Investment Company Limited  
Pak-Bruncei Investment Company Limited  
Parwaz Financial Services Limited  
Sindhi Bank Limited  
Sindh Modarba  
United Bank Limited

**SHARES REGISTERAR**

C & K Management Associates (Private) Limited  
M-13, Mezzanine Floor, Progressive Plaza,  
Plot No. 5 CL - 10, Civil Lines Quarter,  
Beaumont Road, Near P.I.D.C., Karachi.

**E-MAIL & WEBSITE**

headoffice@jumanigroup.com  
<http://khaipursugar.com.pk>

**COST AUDITORS**

M/s A. D. Akhawala & Co.  
(Chartered Accountant)  
321-UNI Centre, I. I. Chundrigar Road, Karachi.

**AUDIT COMMITTEE**

Mr. Asif Khan Brohi (Chairman)  
Mr. Ghulam Nabi Memon Morai (Member)  
Mrs. Qamar Mubeen Jumani (Member)

**HR AND REMUNERATION COMMITTEE**

Mr. Asif Khan Brohi (Chairman)  
Mr. Ghulam Nabi Memon Morai (Member)  
Mr. Fahad Mubeen Jumani (Member)

**NOMINATION COMMITTEE**

Mr. Asif Khan Brohi (Chairman)  
Mrs. Qamar Mubeen Jumani (Member)  
Mr. Fahad Mubeen Jumani (Member)

**RISK MANAGEMENT COMMITTEE**

Mr. Asif Khan Brohi (Chairman)  
Mr. Muhammad Mubeen Jumani (Member)  
Miss. Arisha Mubeen Jumani (Member)

**SUSTAINABLE (ESG) COMMITTEE**

Mr. Asif Khan Brohi (Chairman)  
Mr. Muhammad Mubeen Jumani (Member)  
Miss. Arisha Mubeen Jumani (Member)

**LEGAL ADVISOR**

Asad Ali Riar (Advocate)  
Suite No 17-18, Farid Chambers, 2nd Floor,  
Abdullah Haroon Road, Karachi.

**STATUTORY AUDITORS**

M/S. Reanda Haroon Zakaria Aamir Salman Rizwan  
& Co. (Chartered Accountants)  
M-1-M4, Mezzanine Floor, Progressive Plaza,  
Plot No. 5 CL - 10, Civil Lines Quarter,  
Beaumont Road, Near Dawood Centre,  
Karachi - 75530.

**REGISTERED OFFICE**

51/II/IV, Khayaban-e-Janbaz,  
Phase-V (Ext.), D.H.A., Karachi.  
Ph: 021-35250131-35 | Fax: 021-35250136

**MILLS**

Naroo Dhorro, Taluka Kot Diji, Khairpur.

**STOCK EXCHANGE SYMBOL**

KPUS

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### **VISION STATEMENT**

We aim to be a leading manufacturer of quality sugar, and other allied products and its supplier in local and international markets. We aspire to be known for the quality of our products and intend to play a pivotal role in the economic and social development of Pakistan.

### **MISSION STATEMENT**

As a prominent producer of sugar, and other allied products, we shall continue to strive to achieve excellence in performance and aim to exceed the expectations of all stakeholders. We target to achieve technological advancements to inculcate the most efficient, ethical and time-tested business practices in our management.

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**DIRECTORS' REPORT FOR THE INTERIM PERIOD ENDED  
DECEMBER 31, 2025**

Assalam-o-alaikoom

On behalf of the Board of Directors, it is our privilege to present before you the un-audited financial statements of the Company for the First Quarter ended December 31, 2025.

**FINANCIAL RESULTS**

During the period under review, the operation of your Company resulted in a pre-tax profit of Rs. 161,402 Million. The summarized financial results are as under:

| Particulars                          | Rupees in thousand |
|--------------------------------------|--------------------|
| Profit before taxation               | 161,402            |
| Taxation                             | (68,591)           |
| Profit after taxation                | <b>92,811</b>      |
| Earnings Per Share (Basic & Diluted) | <b>5.80</b>        |

**PERFORMANCE REVIEW**

The crushing season 2025-26 commenced on December 2, 2025, and by the end of this quarter (December 31, 2025), the Company has crushed 125,284.501 M.T of sugarcane, producing 10,250 M.T of sugar with an average recovery rate of 9.2% over 30 days of actual crushing.

In comparison, during the corresponding period of the previous season (2024-25), the Company crushed 205,117.820 M.T of sugarcane, producing 18,621 M.T of sugar with an average recovery of 8.954% over 41 days of crushing.

The lower crushing volume and slight increase in recovery rate during the current period are attributed to a later start of the season and variations in cane quality. The management is actively optimizing operational efficiency to improve recovery in the remaining season. The Government of Sindh (Agriculture Supply & Prices Department) has not notified any official sugarcane procurement prices. Further, due to the untimely import of sugar by the Federal Government the crushing season delayed by approximately a month. Moreover, after the start of crushing season the growers were not ready for harvesting due to these issues due to which the season up to December 31st, 2025 does not remains as effective as it was previously. But the management is hopeful that the condition will improve in the 1st Quarter of Financial Year 2026 and the season will be mutually beneficial for all stakeholders.

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**DIVIDEND**

In light of the interim nature of these financial results and the need to preserve capital for ongoing operations, the Board has decided not to declare any interim dividend for the period ended December 31, 2025.

**ENVIRONMENT**

Khairpur Sugar Mills Limited remains committed to environmental sustainability. In compliance with the Sindh Environmental Protection Act, 2013, the Company has implemented measures to reduce water usage and improve drainage systems. With approval from the Sindh Environmental Protection Agency (SEPA) and guidance from foreign consultants, a wastewater treatment plant with a capacity of 3,000 cubic meters per day has been installed. The treated water is being repurposed for agricultural use, addressing water scarcity and reducing pollution.

**CORPORATE GOVERNANCE**

The Company has complied with corporate governance regulations in the following manner:

1. The total number of Directors are seven as per the following:

| Sr. No. | Category | Numbers  |
|---------|----------|----------|
| a)      | Male:    | Five (5) |
| b)      | Female:  | Two (2)  |

2. The composition of board is as follows:

| Sr. No. | Designation Category    | Names   |
|---------|-------------------------|---|
| (i)     | Independent Directors   | Mr. Asif Khan Brohi,<br>Mr. Ghulam Nabi Memon Morai                               |
| (ii)    | Non-Executive Directors | Mr. Fahad Mubeen Jumani<br>Mrs. Qamar Mubeen Jumani<br>Miss. Arisha Mubeen Jumani |
| (iii)   | Executive Directors     | Mr. Muhammad Mubeen Jumani<br>Mr. Faraz Mubeen Jumani                             |
| (iv)    | Female Directors        | Mrs. Qamar Mubeen Jumani<br>Miss. Arisha Mubeen Jumani                            |

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3. The Board had formed committees comprising of members given below:

| Sr. No. | Name of Committee                         | Composition                 |                 |
|---------|---|-----------------------------|-----------------|
|         |   | Name                        | Designation     |
| (i)     | Audit Committee                           | Mr. Asif Khan Brohi         | Chairman/Member |
|         |   | Mr. Ghulam Nabi Memon Morai | Member          |
|         |   | Mrs. Qamar Mubeen Jumani    |                 |
| (ii)    | Human Resource and Remuneration Committee | Mr. Asif Khan Brohi         | Chairman/Member |
|         |   | Mr. Ghulam Nabi Memon Morai | Member          |
|         |   | Mrs. Qamar Mubeen Jumani    |                 |
| (iii)   | Nomination Committee                      | Mr. Asif Khan Brohi         | Chairman/Member |
|         |   | Mr. Fahad Mubeen Jumani     | Member          |
|         |   | Mrs. Qamar Mubeen Jumani    |                 |
| (iv)    | Risk Management Committee                 | Mr. Asif Khan Brohi         | Chairman/Member |
|         |   | Mr. Muhammad Mubeen Jumani  | Member          |
|         |   | Miss. Arisha Mubeen Jumani  |                 |
| (iv)    | Sustainability (ESG) Committee            | Mr. Asif Khan Brohi         | Chairman/Member |
|         |   | Mr. Muhammad Mubeen Jumani  | Member          |
|         |   | Miss. Arisha Mubeen Jumani  |                 |

## FUTURE OUTLOOK

- Sugar prices have shown downward trend in the early part of the season.
- A downward trend in finance costs (linked to KIBOR) is expected to support profitability.
- Management remains optimistic about the remainder of the financial year and is focused on cost efficiency and operational excellence.

## ACKNOWLEDGEMENT

The Board extends its sincere gratitude to the shareholders, employees, and stakeholders for their continuous support and dedication. The tireless efforts of our workforce have been instrumental in the Company's progress and success.




Place: Karachi  
 Dated: January 30, 2026

**(Faraz Mubeen Jumani)**      **(Muhammad Mubeen Jumani)**  
 Chief Executive Officer      Director

**KHAIRPUR SUGAR MILLS LIMITED**  
**STATEMENT OF CONDENSED INTERIM FINANCIAL POSITION (UNAUDITED)**  
**AS AT DECEMBER 31, 2025**

|  |      | December 31<br>2025<br>(Unaudited) | September 30<br>2025<br>(Audited) |
|--|------|------------------------------------|-----------------------------------|
|  | Note | -----Rupees in 000's-----          |                                   |
| <b>ASSETS</b>                                      |      |                                    |                                   |
| <b>Non-Current Assets</b>                          |      |                                    |                                   |
| Property, Plant and Equipment                      | 5    | <b>6,312,115</b>                   | 6,390,892                         |
| Intangible Assets                                  |      | 7,015                              | 7,104                             |
| Long Term deposits                                 |      | <b>62,602</b>                      | 69,565                            |
|  |      | <b>6,381,732</b>                   | 6,467,562                         |
| <b>CURRENT ASSETS</b>                              |      |                                    |                                   |
| Stock in Trade                                     |      | <b>1,674,480</b>                   | 1,608,514                         |
| Stores & spare and loose tools                     |      | 249,823                            | 218,215                           |
| Trade Debts  |      | 378,562                            | 585,954                           |
| Advances   |      | <b>1,370,287</b>                   | 1,429,534                         |
| Deposits, prepayments and other receivables        |      | 140,603                            | 141,809                           |
| Tax refund due from Government                     |      | 6,963                              | 7,811                             |
| Cash and bank balances                             |      | <b>239,597</b>                     | 218,769                           |
|  |      | <b>4,060,315</b>                   | 4,210,606                         |
| <b>TOTAL ASSETS</b>                                |      | <b>10,442,047</b>                  | 10,678,167                        |
| <b>EQUITY AND LIABILITIES</b>                      |      |                                    |                                   |
| Authorised share capital                           |      | <b>200,000</b>                     | 200,000                           |
| 20,000,000 ordinary shares of Rs. 10/- each        |      | <b>200,000</b>                     | <b>200,000</b>                    |
| Issued, subscribed and paidup capital              |      | <b>160,175</b>                     | 160,175                           |
| Accumulated Profit                                 |      | <b>683,824</b>                     | 557,541                           |
| Surplus on revaluation of fixed assets-net         |      | <b>3,110,817</b>                   | 3,144,289                         |
| Subordinated Loan                                  |      | <b>1,140,657</b>                   | 1,140,657                         |
| <b>SHAREHOLDER'S EQUITY</b>                        |      | <b>5,095,473</b>                   | 5,002,662                         |
| <b>NON-CURRENT LIABILITIES</b>                     |      |                                    |                                   |
| Long Term Financing                                |      | <b>45,766</b>                      | 224,065                           |
| Deferred Liability                                 |      | <b>1,291,097</b>                   | 1,246,664                         |
| Liabilities against asset subject to finance lease |      | <b>247,287</b>                     | 247,356                           |
|  |      | <b>1,584,150</b>                   | 1,718,085                         |
| <b>CURRENT LIABILITIES</b>                         |      |                                    |                                   |
| Current portion of lease liabilities               |      | <b>49,844</b>                      | 53,187                            |
| Trade & other payables                             |      | <b>510,990</b>                     | 761,615                           |
| Short term borrowing                               | 6    | <b>3,019,052</b>                   | 2,944,832                         |
| Accrued Markup                                     |      | <b>182,538</b>                     | 197,786                           |
|  |      | <b>3,762,424</b>                   | 3,957,420                         |
| <b>CONTINGENCIES</b>                               |      |                                    |                                   |
| Total Equity and Liabilities                       | 7    | <b>10,442,047</b>                  | 10,678,167                        |

The annexed notes from 1 to 9 form an integral part of these interim financial statements.



**Faraz Mubeen Jumani**  
 Chief Executive Officer



**Mirza Muhammad Bilal Kamil**  
 Chief Financial Officer



**Muhammad Mubeen Jumani**  
 Director

Place: Karachi, Dated: January 30, 2026

**KHAIRPUR SUGAR MILLS LIMITED**  
**STATEMENT OF CONDENSED INTERIM PROFIT OR LOSS ACCOUNT (UNAUDITED)**  
**FOR THE QUARTER ENDED DECEMBER 31, 2025**

|  | December 31<br>2025 | December 31<br>2024 |
|--|---------------------|---------------------|
| -----Rupees in 000's-----                            |                     |                     |
| Sales - net  | 1,932,665           | 2,213,711           |
| Cost of Sales  | (1,603,277)         | (1,942,163)         |
| <b>Gross Profit</b>                                  | <u>329,388</u>      | <u>271,548</u>      |
| Administrative Expenses                              | (102,917)           | (104,080)           |
| Distribution Expense                                 | (3,656)             | (11,568)            |
| <b>Operating Profit</b>                              | <u>(106,573)</u>    | <u>(115,648)</u>    |
|  | <u>222,815</u>      | <u>155,900</u>      |
| Other Income   | 3,518               | 6,124               |
|  | <u>226,333</u>      | <u>162,024</u>      |
| Financial charges                                    | (64,931)            | (115,387)           |
| <b>Profit before Taxation</b>                        | <u>161,402</u>      | <u>46,637</u>       |
| Taxation   | (68,591)            | (23,687)            |
| <b>Profit after Taxation</b>                         | <u>92,811</u>       | <u>22,950</u>       |
| <b>Other comprehensive income</b>                    | -                   | -                   |
| <b>Total comprehensive profit for the period</b>     | <u>92,811</u>       | <u>22,950</u>       |
| <b>Earnings per share-basic and diluted (Rupees)</b> | <u>5.80</u>         | <u>1.43</u>         |



*Faraz Mubeen Jumani*  
 Chief Executive Officer



*Mirza Muhammad Bilal Kamil*  
 Chief Financial Officer



*Muhammad Mubeen Jumani*  
 Director

Place: Karachi, Dated: January 30, 2026

**KHAIRPUR SUGAR MILLS LIMITED**  
**STATEMENT OF CONDENSED INTERIM CHANGES IN EQUITY (UNAUDITED)**  
**AS AT DECEMBER 31, 2025**

|  | <b>Issued,<br/>subscribed<br/>&amp; paid-up<br/>capital</b> | <b>Capital Reserve<br/>Surplus on<br/>revaluation of<br/>fixed assts</b> | <b>Accumulated<br/>Profit</b> | <b>Subordinated<br/>Loan</b> | <b>Total</b>     |
|--|---|--|-------------------------------|------------------------------|------------------|
| <b>-----Rupees in 000's-----</b>   |   |  |                               |                              |                  |
| <b>Balance as at September 30, 2024</b>                                      | 160,175   | 2,368,193  | 395,911                       | 1,140,657                    | 4,064,936        |
| Revaluation during the period<br>- net off deferred tax                      | -   | 876,205  | -                             | -                            | 876,205          |
| <b>Total comprehensive income for the<br/>period ended September 30 2025</b> |   |  |                               |                              |                  |
| - Profit for the period  | -   | -  | 61,521                        | -                            | 61,521           |
| - Other comprehensive income for the period                                  | -   | -  | -                             | -                            | -                |
|  | -   | -  | 61,521                        | -                            | 61,521           |
| Transfer on account of incremental<br>depreciation-net of deferred tax       | -   | (100,109)  | 100,109                       | -                            | -                |
| <b>Balance as at September 30, 2025</b>                                      | <b>160,175</b>  | <b>3,144,289</b>   | <b>557,541</b>                | <b>1,140,657</b>             | <b>5,002,662</b> |
| <b>Balance as at September 30, 2025</b>                                      | <b>160,175</b>  | <b>3,144,289</b>   | <b>557,541</b>                | <b>1,140,657</b>             | <b>5,002,662</b> |
| <b>Total comprehensive income for the<br/>year ended December 31 2025</b>    |   |  |                               |                              |                  |
| - Profit for the period  | -   | -  | 92,811                        | -                            | 92,811           |
| - Other comprehensive income for the period                                  | -   | -  | -                             | -                            | -                |
|  | -   | -  | 92,811                        | -                            | 92,811           |
| Transfer on account of incremental<br>depreciation-net of deferred tax       | -   | (33,472)   | 33,472                        | -                            | -                |
| <b>Balance as at December 31, 2025</b>                                       | <b>160,175</b>  | <b>3,110,817</b>   | <b>683,824</b>                | <b>1,140,657</b>             | <b>5,095,473</b> |



**Faraz Mubeen Jumani**  
 Chief Executive Officer



**Mirza Muhammad Bilal Kamil**  
 Chief Financial Officer



**Muhammad Mubeen Jumani**  
 Director

KHAIRPUR SUGAR MILLS LIMITED  
 STATEMENT OF CONDENSED INTERIM CASH FLOWS (UN-AUDITED)  
 AS AT DECEMBER 31, 2025

|  | Dec 31<br>2025<br>(Unaudited) | Dec 31<br>2024<br>(Unaudited) |
|--|-------------------------------|-------------------------------|
| -----Rupees in 000's-----                                  |                               |                               |
| <b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>              |                               |                               |
| Net profit before taxation                                 | 161,402                       | 46,637                        |
| <i>Adjustments for:</i>                                    |                               |                               |
| - Financial cost   | 64,114                        | 115,125                       |
| - Depreciation   | 79,512                        | 59,650                        |
| - Amortization   | 89                            | 93                            |
|  | 143,715                       | 174,867                       |
| <b>Working capital changes:</b>                            |                               |                               |
| Trade Debts  | 207,392                       | -                             |
| Stores, spares and loose tools                             | (31,608)                      | (38,491)                      |
| Stock in trade   | (65,966)                      | (742,920)                     |
| Loans and advances - Considered good                       | 59,247                        | (14,234)                      |
| Deposits, prepayments and other receivables                | 1,206                         | 12,680                        |
| Trade and other payables                                   | (250,625)                     | 502,484                       |
|  | (80,354)                      | (280,481)                     |
|  | 224,763                       | (58,977)                      |
| Taxes paid - net   | (23,262)                      | (56,760)                      |
| Financial charges paid                                     | (79,363)                      | (141,012)                     |
|  | (102,625)                     | (197,772)                     |
| Net cash generated from/(used in) operating activities     | 122,138                       | (256,748)                     |
| <b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>              |                               |                               |
| Fixed capital expenditure                                  | (360)                         | (55,045)                      |
| Long term deposits   | 6,963                         | 10,839                        |
| Short term investment                                      | -                             | 22,300                        |
| Capital work-in-progress                                   | (422)                         | (11,334)                      |
| Net cash generated from/(used in) investing activities     | 6,181                         | (33,240)                      |
| <b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>              |                               |                               |
| Proceeds from short term borrowing                         | 74,220                        | 218,412                       |
| Proceeds from Long term borrowing                          | (178,299)                     | 53,062                        |
| Repayment of lease rentals                                 | (3,412)                       | (2,726)                       |
| Net cash (used in)/generated from financing activities     | (107,491)                     | 268,748                       |
| Net decrease in cash and cash equivalents                  | 20,828                        | (21,239)                      |
| <b>Cash and cash equivalent at beginning of the period</b> | <b>218,769</b>                | <b>82,246</b>                 |
| <b>Cash and cash equivalent at end of the period</b>       | <b>239,597</b>                | <b>61,007</b>                 |



**Faraz Mubeen Jumani**  
 Chief Executive Officer



**Mirza Muhammad Bilal Kamil**  
 Chief Financial Officer



**Muhammad Mubeen Jumani**  
 Director

Place: Karachi, Dated: January 30, 2026

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**KHAIRPUR SUGAR MILLS LIMITED**  
**NOTES TO THE CONDENSED INTERIM FINANCIAL**  
**STATEMENT (UN-AUDITED)**  
**FOR THE QUARTER ENDED DECEMBER 31, 2025**

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**1. NATURE AND STATUS OF BUSINESS**

The Company was incorporated in Pakistan on August 23, 1989 as a public limited company under the Companies Ordinance, 1984 (The Ordinance). The company is listed on Pakistan Stock Exchange Limited (formerly Karachi Stock Exchange). The registered office of the Company is situated at 51/II/IV 26th Street Khayaban e Janbaz, D.H.A Karachi.

The principal activity of the Company is the manufacture and sale of sugar and by products.

**2. BASIS OF PREPARATION**

This condensed interim financial statements is unaudited and has been prepared in accordance with the approved accounting standards as applicable in Pakistan for interim financial reporting which comprise of the International Accounting Standard - 34 "Interim Financial Reporting" as applicable in Pakistan and provisions of, and directives issued under the Companies Act 2017; in case, where the requirements of the International Accounting Standard differ, the provisions of, and directives issued under the Companies Act 2017 (the act). In cases where the requirements of the International Accounting Standard differ, the provisions of, and directives issued under the Act shall prevail.

This condensed interim financial statements does not include all the information required for full annual financial statements and should be read in conjunction with the audited financial statements of the company as at and for the year ended September 30, 2025.

These condensed interim financial statements are being submitted to the shareholders as required under section 237 of the Companies Act, 2017 and the listing regulations of the Karachi Stock Exchange.

The comparative balance sheet presented in these interim financial statements has been extracted from the audited financial statements of the Company for the year ended September 30, 2025, whereas the comparative profit and loss account, statement of changes in equity, statement of comprehensive income and cash flow statement are extracted from the unaudited interim financial statements for the first quarter ended December 31, 2025.

**2.1 Functional and Presentation Currency**

These condensed interim financial statements are prepared in Pakistani Rupees which is also the Company's functional currency and all the numbers presented have been rounded off to the nearest thousand.

**3. SIGNIFICANT ACCOUNTING POLICIES AND ESTIMATES**

The accounting policies and the methods of computation adopted in the preparation of this condensed interim financial statements are the same as those applied in the preparation of the audited financial statements of the company as at and for the year ended September 30, 2025. Amendments to certain existing standards and interpretations on approved accounting standards effective during the period were not relevant to the company's operations and did not have any impact on the accounting policies of the company.

**4 ACCOUNTING ESTIMATES, JUDGMENTS AND FINANCIAL RISK MANAGEMENT**

The preparation of these condensed interim financial statements in conformity with approved accounting standards requires management to make estimates, assumptions and use judgments that affect the application of policies and reported amounts. Actual results may differ from these estimates, assumptions and judgements. Estimates, assumptions and judgments are continually evaluated and are based on historical experience and other factors, including reasonable expectations of future events. Revisions to accounting estimates are recognised prospectively commencing from the period of revision.

In preparing these condensed interim financial statements, the significant judgments made by management in applying the Company's accounting policies and the key sources of estimation and uncertainty were the same as those that applied to the financial statements as at and for the year ended September 30, 2025.

The Company's financial risk management objectives and policies are consistent with those disclosed in the financial statements as at and for the year ended September 30, 2025.

|   | Note | Un-audited<br>December 31,<br>2025 | Audited<br>September 30,<br>2025 |
|---|------|------------------------------------|----------------------------------|
|   |      | ----Rupees in 000's----            |                                  |
| <b>5. PROPERTY, PLANT &amp; EQUIPMENT</b> |      |                                    |                                  |
| Written down value at 1 October           |      | <b>6,307,557</b>                   | 4,860,874                        |
| Additions                                 | 5.1  | <b>360</b>                         | 497,385                          |
| Disposals - net                           |      | -                                  | (2,657)                          |
| Revaluation                               |      | -                                  | 1,221,838                        |
| Depreciation                              |      | <b>(79,512)</b>                    | (269,835)                        |
|   |      | <b>6,228,405</b>                   | 6,307,605                        |
| Capital work in progress                  |      | <b>83,709</b>                      | 83,287                           |
|   |      | <b>6,312,115</b>                   | 6,390,892                        |

**6. SHORT TERM BORROWINGS**

|   |     |                  |           |
|---|-----|------------------|-----------|
| <b>From Related parties - Unsecured</b> |     |                  |           |
| - From directors                        |     | <b>654,414</b>   | 716,197   |
| <b>From banking company - Secured</b>   |     |                  |           |
| - Cash finance                          | 6.1 | <b>2,364,638</b> | 2,228,635 |
|   |     | <b>3,019,052</b> | 2,944,832 |

**7 CONTINGENCIES AND COMMITMENTS**

As at December 31, 2025, there is no material change in the status of matters reported as contingencies and commitments in the notes to financial statements of the company for the year ending 30 September 2025.

**8 SEASONALITY OF OPERATIONS**

The Sugar Industry are operating on seasonal basis normally from November to March. Therefore all major production cost other than fixed cost, for example cost of goods manufactured, stock and short term finances being reflected to be high in this period.

**9 DATE OF AUTHORIZATION**

This condensed interim financial information has been authorized for issue on January 30, 2026 by the Board of Directors of the Company.

**10 GENERAL**

Figures have been rounded off to the nearest thousand rupees.



*Faraz Mubeen Jumani*  
Chief Executive Officer



*Mirza Muhammad Bilal Kamil*  
Chief Financial Officer



*Muhammad Mubeen Jumani*  
Director

Place: Karachi, Dated: January 30, 2026



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