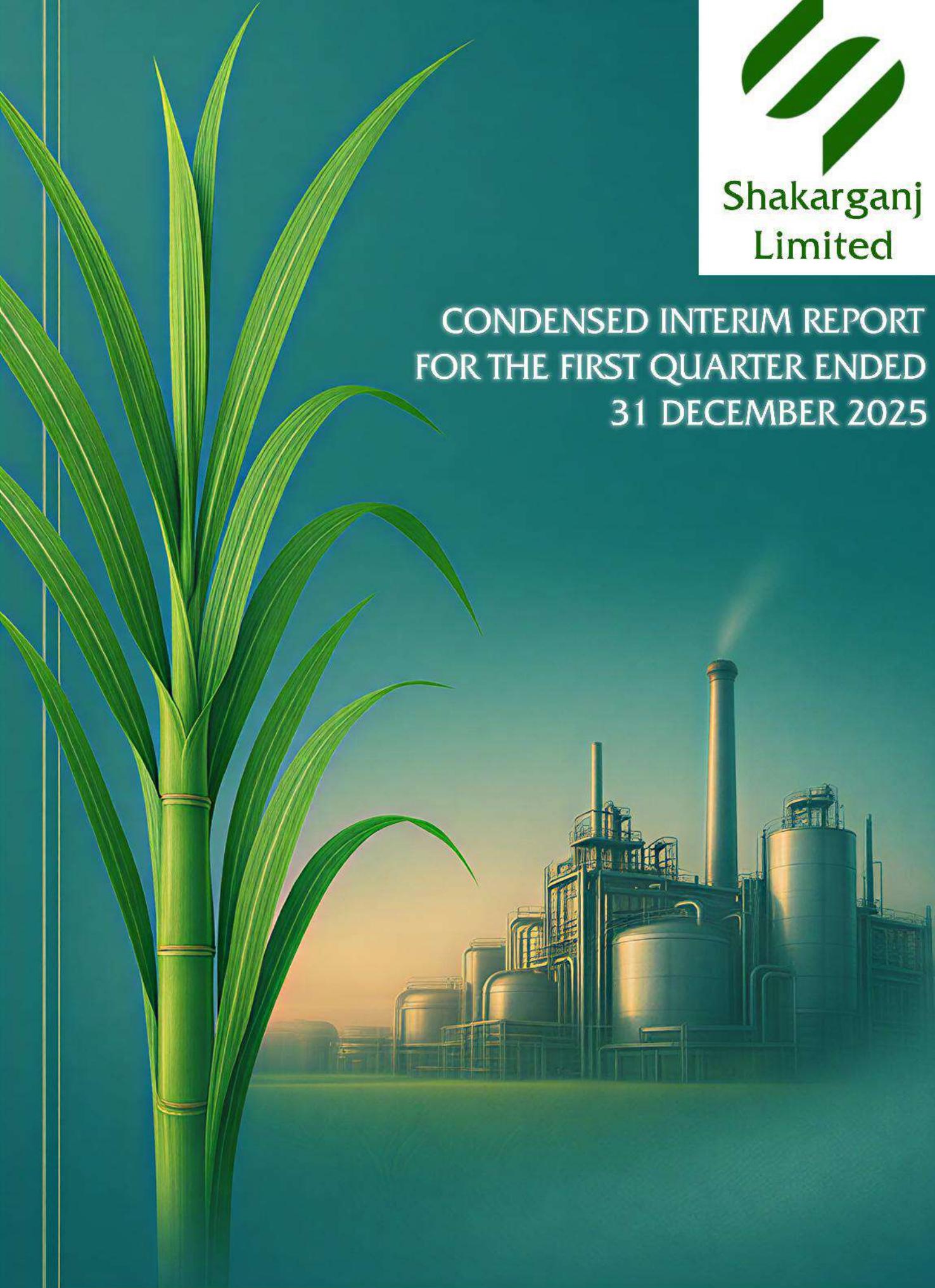




Shakarganj
Limited

CONDENSED INTERIM REPORT
FOR THE FIRST QUARTER ENDED
31 DECEMBER 2025



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VISION MISSION & CORE VALUES

To provide the best value products and services to our customers through

investment in technology, human resources, operational systems, and processes

To provide the best working environment to our employees and provide them
opportunities to enhance their skills

To gain and maintain leadership in our relevant sectors by producing the best
quality products at the lowest possible cost

To give the best returns to our shareholders by optimal allocation of resources to
the products and markets we compete in

To work with our farmers, suppliers, and distributors as partners in developing
their expertise and profitability

To pursue environment friendly policies, and effectively and efficiently use all
energy resources aiming for zero waste and a clean healthy environment

To be a socially responsible corporate citizen supporting education, health,
environment, and socio economic development of its community

COMPANY INFORMATION

Board of Directors

1. Chairman (Non-Executive)	Manzoor Hussain
2. Chief Executive Officer	Muhammad Saif Ullah
In alphabetic order:	
3. Executive Director	Ali Altaf Saleem
4. Non-Executive Director	Bashir Ahmad
5. Non-Executive Director (Independent)	Muhammad Adil Qureshi
6. Non-Executive Director	Muhammad Iqbal
7. Executive Director	Mustapha Altaf Saleem
8. Non-Executive Director (Independent)	Sana Atif

Audit Committee

Chairperson	Sana Atif (Independent)
Member	Bashir Ahmad
Member	Muhammad Adil Qureshi (Independent)
Member	Muhammad Iqbal

Human Resource & Remuneration Committee

Chairperson	Sana Atif (Independent)
Member	Bashir Ahmad
Member	Manzoor Hussain

Nomination Committee

Chairperson	Sana Atif (Independent)
Member	Manzoor Hussain
Member	Muhammad Iqbal

Risk Management Committee

Chairman	Muhammad Iqbal
Member	Muhammad Adil Qureshi (Independent)
Member	Sana Atif (Independent)

Chief Financial Officer

Muhammad Asif

Company Secretary

Asif Ali

Management Committees

Executive Committee

Chairman	Muhammad Saif Ullah
	Muhammad Pervez Akhtar
	Mustapha Altaf Saleem

Business Strategy Committee

Chairman	Ali Altaf Saleem
	Muhammad Pervez Akhtar
	Muhammad Asif

System & Technology Committee

Chairman	Muhammad Pervez Akhtar
	Muhammad Asif
	Ibrahim Ahmad Cheema

SHAREHOLDERS' INFORMATION

Stock Exchange Listing

Shakarganj Limited is a listed company and its shares are traded on the Pakistan Stock Exchange. Daily quotes on the Company's stock can be obtained from leading newspapers. Shakarganj is listed under 'Sugar & Allied Industries'

Public Information

Financial analysts, Stock brokers, interested investors and financial media desiring information about "Shakarganj" should contact Mr. Asif Ali at the Company's Office, Jhang.
Tel: (047) 763 1001 - 05
Fax: (047) 763 1011
E-mail: info@shakarganj.pk

Shareholders' Information

Inquiries concerning lost stock certificates, dividend payment, change of address, verification of transfer deeds and share transfers should be directed to CorpTec Associates (Pvt) Limited, Share Registrar of the Company at Lahore.
Tel: (042) 3517 0336 - 7
Fax: (042) 3517 0338
E-mail: info@corptec.com.pk

Products

- Sugar
- Biofuel
- Yarn
- Tiger Compost

Legal Advisor

Masud & Mriza Associates
Siddiqui Bari Kasuri & Co.

Auditors

Kreston Hyder Bhimji & Co.
Chartered Accountants

Bankers

MCB Bank Limited
National Bank of Pakistan

Works

Principal Facility

Management House
Toba Road, Jhang, Pakistan
Tel: (047) 763 1001 - 05
Fax: (047) 763 1011
E-mail: info@shakarganj.pk

Satellite Facility

Management House
63 km, Jhang Sargodha Road
Bhone, Pakistan
Tel: (048) 688 9211 - 13
Fax: (047) 763 1011

Website

www.shakarganj.pk
Note: This Report is available on Shakarganj website.

Registered and Principal Office

Executive Floor, IT Tower, 73 E 1
Hali Road, Gulberg III, Lahore, Pakistan
UAN: (042) 111 111 765
Tel: (042) 3578 3801-06
Fax: (042) 3578 3811

Faisalabad Office

Nishatabad, New Lahore Road,
Faisalabad, Pakistan
Tel: (041) 875 2810
Fax: (041) 875 2811

Share Registrar

CorpTec Associates (Pvt) Limited
503-E, Johar Town, Lahore
Tel: (042) 3517 0336 - 7
Fax: (042) 3517 0338
E-mail: info@corptec.com.pk

COMPANY PROFILE AND GROUP STRUCTURE

Shakarganj Limited was incorporated in Pakistan in 1967 as a Public Limited Company and is listed on the Pakistan Stock Exchange. Shakarganj is a leading manufacturer of food products, biofuel, as well as textiles. We transform renewable crops such as sugarcane and cotton into value added products including refined sugar, biofuel and textiles etc. Our registered office is in Lahore with regional office in Faisalabad.

Shakarganj Limited, through its strategic shareholding in Shakarganj Food Products Limited, is also active in production of dairy and fruit products.

Sugar Business:

We have two manufacturing facilities, which are both located in District Jhang. We produce different types of sugar comprising pharmaceutical, beverage and commercial grades sugar as well as soft brown sugar, castor and icing sugar, sugar cubes, sachets and retail packs. Our combined crushing capacity is of 16,000 Tons of Cane per Day (TCD) which is extendable to 20,000 TCD.

Biofuel Business:

We have six distillation plants of which three are located at our Jhang facility and the remaining three are located at our Bhone facility where various grades of biofuel are produced. Our products include Rectified Ethanol (REN) for industrial and food grades, Anhydrous Ethanol for fuel grade, and Extra Neutral Alcohol (ENA) for pharmaceutical and perfume grades. The combined capacity of our distilleries is 350,000 litres per day.

Textile Business:

This cotton spinning unit produces carded cotton and PC yarn ranging from 10/s to 33/s. The installed capacity is 24,960 spindles for cotton spinning.

Farming & Allied Business:

We have different parcels of agriculture land mainly located in Jhang District near our manufacturing facilities. It has developed non-chemicals fertilizers for our grower community. The product as organic fertilizer has been developed using an aerobic decomposition process with addition of standardized microbial culture in filter cake. The product is a rich source of organic matter, with macro and micro nutrients to help improve soil and it is very useful for better growth, yield and quality of all field crops in general and specifically for sugarcane.

Business Vision and Strategy:

Shakarganj's vision is to create the country's leading renewable ingredients business. We aim to achieve this by building a consistent portfolio of distinctive, profitable, high-value solutions in products and services for our customers. Shakarganj is committed to providing long-term value for our shareholders. Our strategy is to build a stronger value added business with a low-cost commodity base. We focus on five key business objectives to deliver consistent growth.

- Serve our Customers:

Delivering excellent customer service is at the core of everything we do. Our aim is to be the partner of choice in our customers' processes and to help them develop more successful consumer products.

- Operate Efficiently and Safely:

We aim to be the lowest-cost and most efficient producer in all our markets. Through our expertise in high-volume process management, our focus is on technical and manufacturing excellence and the efficient use of services such as logistics and utilities. We are continually working to improve operational efficiency and strive to ensure safe and healthy conditions for everyone at our sites.

- Invest in Long Term Assets and Partnerships:

We continually evaluate investment opportunities that would add strategic value by enabling us to enter new markets or add products, technologies and knowledge more efficiently than we could originally. We also aim to grow our business by forming joint ventures and partnerships to enhance the capabilities of our existing product portfolio. Using alliances and joint ventures can be an efficient way to lower our cost of investing in new areas and markets, and will help secure access to new and complementary technology and expertise.

- Invest in Technology and People:

We are investing in our research and development capabilities to help us in developing innovative solutions that meet our customers' product challenges. We are also complementing our own capabilities through business and technology partnerships, and university collaborations. To develop talent, improve leadership and help our employees succeed, we operate various Programmes designed to ensure the right skills at all levels to grow our business.

- Grow the Contribution from Value Added Products:

We are committed to grow the contribution from our value added products. Value added products utilise technology and intellectual property enabling us to obtain a price premium along with sustainable and/or higher margins.

SFPL comprises of three divisions - Dairy, Juice and Pulp & Concentrates. The Dairy and Juice division uses Tetra Pak packages to deliver UHT dairy and beverage products to the local market. The Pulp & Concentrate division produces fruit pulps, concentrates and purees for sale in both the Pakistan and International market. Our aim is to supply premium quality food products to our customers and become one of the leading food companies in Pakistan.

Dairy & Juice Division:

Shakarganj entered into the dairy business in 2006 with the introduction of its brand "good milk". Since then it has expanded with a diverse product portfolio in both the dairy and beverage category including UHT white milk, flavoured milk as well as a wide range of juices and nectars. The company has been able to leverage the Shakarganj name in the farming community to establish its milk collection network thereby developing a strong, sustainable and shared value based supply chain for the business function. The company sells its products throughout the country via a nationwide distribution network.

Dairy & Juice Plant:

- Processing and packaging plant located at Jaranwala
- Machinery from internationally renowned companies such as Tetra Pak.
- Well-equipped, state of the art of laboratory and testing facility at the plant run by a team of technically skilled and experienced staff.
- Research facility for new product development.
- International and domestic quality certifications: HACCP, PSQCA, PFA and HILAL

Milk Procurement Network:

- Well established network of milk collection centers at prime locations in Pakistan.

- Collection centres run by highly skilled and experienced staff members.
- Quality procurement ensured by well-equipped laboratory and advanced testing facility.
- Advisory services provided by technical team to facilitate higher yield and enhanced milk quality to support the farming community

Pulp & Concentrate Division:

Shakarganj has significant capabilities regarding the production of fruit pulps and purees. It is one of the leading manufacturers in Pakistan and has a significant volume of exports to Europe, the Middle East, Africa and Far East. Our manufacturing and processing facility is located in the heart of the agricultural and fruit producing region of Pakistan; giving our customers an advantage in terms of product freshness, continuity of fruit supply and reduced 'time to market'.

- Plant is located at Chiniot.
- Two processing lines for production of juice concentrates, puree and pulps.
- Product storage facilities consist of both, a refrigerated and frozen setup.
- Technically skilled and experienced manpower.
- Well-equipped laboratory and testing facilities ensure effective quality assurance according to international standards.
- International quality certifications: Food Safety System Certification 22000

DIRECTORS' REPORT

The directors of your Company have pleasure in submitting their report and the unaudited condensed interim financial statements of the Company and the Group for the first quarter ended 31 December 2025.

Financial and Operational Performance:

Crushing campaign was started inspite of challenges faced by the Company and Shakarganj was able to crush 255,414 MT of sugarcane as compared to 229,734 MT of sugarcane in the corresponding period. Sugarcane crushing was improved by more than ten percent and sugar recovery was also improved. Due to better crop crushing is expected to improve in remaining crushing season as well. However, due to stiff competition, average sugarcane cost drastically increased to Rs. 466 per 40 kg as compared to Rs. 386 per 40 kg in the corresponding period affecting the margins as average sugar sale price decreased as compared to corresponding period.

During the quarter ended 31 December 2025, Company's overall sales revenue stood at Rs. 2,080 million (1QFY25: Rs. 2,105.2 million) and gross loss of the Company was Rs. 562 million as compared to gross loss of Rs. 290 million in corresponding period last year. The Company's loss before levy and income tax was Rs. 819.55 million as compared to loss before levy and income tax of Rs. 569.20 million in the corresponding period of last year. Loss after income tax for the period was Rs. 762 million as compared to loss of Rs. 515 million in the corresponding period of last year.

Business Segments:

Sugar Division:

Sugar Division revenue for the period was Rs. 2,024 million and inter-segment sale of this division was Rs. 13 million as against net sales revenue of Rs. 2,094 million and inter-segment sale of Rs. 38 million during corresponding period of last year. Our Sugar Division crushed 255,414 MT of sugarcane and produced 19,482 MT of sugar at an average recovery of 8.85 percent as against the crushing of 229,734 MT of sugarcane to produced 15,969 MT at an average recovery of 8.25 percent in the corresponding period. Company sustained a gross loss of 22.17% during the current period, compared to a gross loss of 9.08% during the corresponding period of last year. The bottom-line resulted in loss before tax and un-allocated expenses of Rs. 546.96 million as compared to loss before tax and un-allocated expenses of Rs. 296.22 million for the corresponding period last year.

Biofuel Division:

In Biofuel Division sale revenues during the period under review was increased due to export of biofuel. Sale revenue amounted to Rs. 55.97 million as compared to 10.93 million in the corresponding period last year. Gross loss for the period stood at Rs. 100.09 million as compared to gross loss of Rs. 85.27 million in corresponding period last year. The bottom-line resulted in loss before tax and un-allocated expenses of Rs. 108.13 million as compared to loss before tax and un-allocated expenses of Rs. 90.96 million for the corresponding period last year. During the period under review, this division produced Nil litres of biofuel as compared to 280,462 litres in the corresponding period last year.

Textile Division:

During the period under review, due to closure of mills, there was no production in Textile Division.

Unconsolidated Financial Position

Balance sheet footing stood at Rs. 20,053.66 million as of 31 December 2025, compared to Rs 19,375.24 million on 30 September 2025. Total shareholders' fund decreased to Rs. 6,564.57 million from Rs.

7,327.35 million as at 30 September 2025. Break-up value per share was Rs. 52.52 as compared to Rs. 58.62 per share as at 30 September 2025.

Consolidated Financial Performance

On a consolidated basis, operating loss before other income, finance costs and taxation amounted to Rs. 937.67 million (1QFY25: Rs. 593.87 million). Consolidated loss after income tax for the Group for the period was Rs. 908.13 million as compared to loss after income tax of Rs. 639.61 million in 1QFY25. We are hopeful, with the rise in demands, for further improvements in the performance of the group as a whole in the remaining part of fiscal year. On a Group basis, the consolidated balance sheet footing stood at Rs. 27,043.57 million, compared to Rs. 26,405.58 million as at 30 September 2025. Total equity decreased to Rs. 8,052.43 million from Rs. 8,961.19 million as at 30 September 2025.

Health, Safety, Environment and Corporate Social Responsibility

To ensure better environment at Shakarganj, the Company has adapted its health and safety practices in line with the development of prevailing conditions in the country against various variants of the pandemic. Within the Company premises stiff checking is ensured and measures also include categorization of staff essential to be present in office for uninterrupted operations, whereas the other staff is shifted to work-from-home wherever required. Technological developments have made the minimal physical interaction possible by conversion to virtual meetings. Moreover, we also actively seek opportunities to contribute to the communities in which we operate and to improve the environments that sustain us all. Our areas of primary focus are education, health and safety, energy conservation, waste reduction, and community building wherever we can afford with limited resources keeping in view the Company financial position.

Future Outlook:

As reported in our last year annual review, survey shows that per acre yield of sugarcane would be improved due to heavy rains and better weather conditions for this crushing season. Also, as per commitment with IMF, government taking steps toward de-regulation of sugar sector and steps are being taken allowing market forces to play instead dictating prices. These changes would be help full to improve productivity. Shakarganj has also considered some local investment partnership arrangements to achieve full capacity utilization specially in sugar business. Considering all above steps, a better season is expected. Biofuel production was improved in the last season and management would try its best to improve this further by procuring molasses at feasible prices. Management is continuously taking steps to overcome the liquidity crunch and with above discussed actions and expected improvements, we are hopeful that the Company would continue its operations and achieve better capacity utilization levels.

Finally, we would like to thank all stakeholders for their patronage and look forward to their continued support.

On behalf of Board of Directors

10 February 2026


Muhammad Saif Ullah
Chief Executive Officer


Muhammad Iqbal
Director

Unconsolidated Condensed Interim
Financial Statements (Un-audited)
For the First Quarter ended 31 December 2025
(Shakarganj Limited)

UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION

AS AT 31 DECEMBER 2025

	NOTE	31 December 2025 Un-Audited	30 September 2025 Audited Rupees in thousand
ASSETS			
NON-CURRENT ASSETS			
Property, plant and equipment	6	15,493,495	15,707,378
Long term investments	7	1,822,189	1,962,307
Long term advances and deposits		35,535	35,535
Employees' retirement benefits		54,579	54,180
		17,405,798	17,759,400
CURRENT ASSETS			
Stores, spare parts and loose tools	8	117,094	95,713
Stock-in-trade		1,748,210	838,810
Trade debts		11,929	17,425
Loans and advances		367,389	364,638
Prepayments and other receivables		288,849	297,566
Cash and bank balances		114,390	1,684
		2,647,862	1,615,836
TOTAL ASSETS		20,053,659	19,375,236
EQUITY AND LIABILITIES			
SHARE CAPITAL AND RESERVES			
Issued, subscribed and paid up share capital		1,250,000	1,250,000
Reserves			
Capital reserves			
Surplus on revaluation of property, plant and equipment - net of deferred income tax		10,567,158	10,697,453
Other capital reserves		2,234,198	2,245,345
		12,801,356	12,942,798
Revenue reserve			
Accumulated loss		(7,486,789)	(6,865,449)
Total equity		6,564,567	7,327,349
LIABILITIES			
NON-CURRENT LIABILITIES			
Employees' retirement benefits		433,169	411,675
Deferred income tax liability		2,932,063	3,015,606
		3,365,232	3,427,281
CURRENT LIABILITIES			
Trade and other payables	10	7,112,832	6,465,217
Contract liabilities		2,547,981	1,728,513
Short term borrowings		323,173	323,173
Accrued mark-up		29,357	17,738
Unclaimed dividend		1,842	1,842
Provision for taxation		108,675	84,123
		10,123,860	8,620,606
TOTAL LIABILITIES		13,489,092	12,047,887
CONTINGENCIES AND COMMITMENTS	11		
TOTAL EQUITY AND LIABILITIES		20,053,659	19,375,236

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



Chief Executive Officer



Director



Chief Financial Officer

Condensed Interim Report 2026 | 11

UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS

FOR THE FIRST QUARTER ENDED 31 DECEMBER 2025 (Un-Audited)

	NOTE	31 December 2025	31 December 2024 (Rupees in thousand)
REVENUE FROM CONTRACT WITH CUSTOMERS - GROSS		2,492,977	2,317,385
Sales tax and other Government levies		(412,955)	(212,216)
REVENUE FROM CONTRACT WITH CUSTOMERS - NET	12	2,080,022	2,105,169
COST OF REVENUE	13	(2,641,715)	(2,395,111)
GROSS LOSS		(561,693)	(289,942)
OPERATING EXPENSES			
Administrative and general expenses		(98,250)	(104,848)
Selling and distribution cost		(8,849)	(8,151)
Other operating expenses		(3,587)	(8,140)
		(110,686)	(121,139)
LOSS FROM OPERATIONS		(672,379)	(411,081)
OTHER INCOME		37,016	29,959
FINANCE COST		(44,819)	(69,332)
Share of loss from equity accounted investee		(139,369)	(118,749)
LOSS BEFORE LEVY AND INCOME TAX		(819,551)	(569,203)
LEVY	14	(26,027)	(24,334)
LOSS BEFORE INCOME TAX		(845,578)	(593,537)
INCOME TAX	15	83,433	78,855
LOSS AFTER INCOME TAX FOR THE PERIOD		(762,145)	(514,682)
LOSS PER SHARE - BASIC AND DILUTIVE	16	(6.10)	(4.12)

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



Chief Executive Officer



Director



Chief Financial Officer

UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME

FOR THE FIRST QUARTER ENDED 31 DECEMBER 2025 (Un-Audited)

	31 December 2025	31 December 2024
	Rupees in thousand	
LOSS AFTER INCOME TAX	(762,145)	(514,682)
OTHER COMPREHENSIVE INCOME		
(Deficit) / surplus arising on remeasurement of investments at fair value through other comprehensive income	(749)	3,910
Deferred income tax relating to investments at fair value through other comprehensive income	112	(586)
	(637)	3,324
TOTAL COMPREHENSIVE LOSS FOR THE PERIOD	(762,782)	(51,358)

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



Chief Executive Officer



Director



Chief Financial Officer

UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY

FOR THE FIRST QUARTER ENDED 31 DECEMBER 2025 (Un-Audited)

Rupees in thousand

	SHARE CAPITAL	RESERVES							Revenue	TOTAL EQUITY
		Premium on issue of right shares	Share in capital reserves of equity accounted investee	Musharakah financing - equity portion of equity accounted investee	Fair value reserve of investments at fair value through other comprehensive income	Capital	Difference of capital under scheme of arrangement of merger	Surplus on revaluation of property, plant and equipment - net of deferred income tax		
Balance as at 01 October 2024 (Audited)	1,250,000	1,056,373	700,978	64,389	(4,311)	155,930	9,099,872	11,073,231	(5,036,733)	7,286,498
Transfer from surplus on revaluation of property, plant and equipment on account of incremental depreciation - net of deferred income tax	-	-	-	-	-	-	(118,284)	(118,284)	118,284	-
Incremental depreciation of property, plant and equipment of equity accounted investee - net of deferred income tax	-	-	(5,303)	-	-	-	-	(5,303)	5,303	-
Loss after taxation for the period	-	-	-	-	-	-	-	-	(514,682)	(514,682)
Other comprehensive income for the period	-	-	-	-	3,324	-	-	3,324	-	3,324
Total comprehensive income / (loss) for the period	-	-	-	-	3,324	-	-	3,324	(514,682)	(511,358)
Balance as at 31 December 2024 - (Un-audited)	1,250,000	1,056,373	695,675	64,389	(987)	155,930	8,981,588	10,952,968	(5,427,828)	6,775,140
Balance as at 01 October 2025 (Audited)	1,250,000	1,056,373	969,573	64,389	(920)	155,930	10,697,453	12,942,798	(6,865,449)	7,327,349
Transfer from surplus on revaluation of property, plant and equipment on account of incremental depreciation - net of deferred income tax	-	-	-	-	-	-	(130,295)	(130,295)	130,295	-
Incremental depreciation of property, plant and equipment of equity accounted investee - net of deferred income tax	-	-	(10,510)	-	-	-	-	(10,510)	10,510	-
Loss after taxation for the period	-	-	-	-	-	-	-	-	(762,145)	(762,145)
Other comprehensive loss for the period	-	-	-	-	(637)	-	-	(637)	-	(637)
Total comprehensive loss for the period	-	-	-	-	(637)	-	-	(637)	(762,145)	(762,782)
Balance as at 31 December 2025 (Un-audited)	1,250,000	1,056,373	959,063	64,389	(1,557)	155,930	10,567,158	12,801,356	(7,486,789)	6,564,567

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

Chief Executive Officer

Director

Chief Financial Officer

UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF CASH FLOWS

FOR THE FIRST QUARTER ENDED 31 DECEMBER 2025 (Un-Audited)

	NOTE	31 December 2025	31 December 2024
		Rupees in thousand	
CASH GENERATED FROM OPERATIONS			
Loss before income tax		(845,578)	(593,537)
Adjustments for non-cash charges and other items:			
Depreciation	61	218,544	201,794
Fair value adjustment of biological assets		-	(716)
Share of loss from equity accounted investee		139,369	118,749
Provision for employees retirement benefits		21,096	45,961
Levy		26,027	24,334
Finance cost		44,819	69,332
OPERATING LOSS BEFORE WORKING CAPITAL CHANGES		(395,724)	(134,083)
Changes in working capital items:			
- Stores, spare parts and loose tools		(21,381)	(42,646)
- Stock-in-trade		(909,400)	(589,782)
- Trade debts		5,496	19,311
- Loans and advances		(2,751)	(104,350)
- Prepayments and other receivables		8,716	(2,140)
- Biological assets - net		-	585
- Trade and other payables		614,723	188,485
- Contract liabilities		819,468	923,621
		514,870	393,084
CASH INFLOWS FROM OPERATIONS		119,147	259,002
Finance cost paid		(308)	(126,268)
Income tax and levy paid		(1,472)	(30,081)
NET CASH INFLOWS FROM OPERATING ACTIVITIES		117,367	102,653
CASH FLOW FROM INVESTING ACTIVITIES			
Capital expenditure on property, plant and equipment		(4,661)	(15,574)
NET CASH OUTFLOWS FROM INVESTING ACTIVITIES		(4,661)	(15,574)
CASH FLOW FROM FINANCING ACTIVITIES			
Repayment of principal portion of long term finance	10	-	(211,765)
Change in short term borrowings - net		-	62,329
NET CASH OUTFLOWS FROM FINANCING ACTIVITIES		-	(149,436)
NET (DECREASE) / INCREASE IN CASH AND CASH EQUIVALENTS		112,706	(62,357)
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE PERIOD		1,684	66,572
CASH AND CASH EQUIVALENTS AT END OF THE PERIOD		114,390	4,215

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



Chief Executive Officer



Director



Chief Financial Officer

SELECTED NOTES TO THE UNCONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS

FOR THE FIRST QUARTER ENDED 31 DECEMBER 2025 (Un-Audited)

1. THE COMPANY AND ITS OPERATIONS

1.1. Shakarganj Limited (the Company) is a public limited company incorporated on 20 September 1967 in Pakistan under the Companies Act, 1913 (Now Companies Act, 2017) and is listed on Pakistan Stock Exchange Limited. It is principally engaged in manufacture, purchase and sale of sugar, biofuel and yarn. The Company has its principal manufacturing facilities at Jhang and satellite manufacturing facilities at Bhone. The registered office of the Company is situated at E-Floor, IT Tower, 73-E/1, Hali Road, Gulberg-III, Lahore. whereas its mills / plants are situated at Jhang and Bhone.

1.2. Going concern assumption

The Company has suffered the loss after income tax of Rs. 762.14 (1Q2025: Rs. 514.68) million and its accumulated losses are of Rs. 7,486.79 (2025: Rs. 6,865.45) million as at 31 December 2025. The current liabilities of the Company exceeded its current assets by Rs. 7,476 (2025: Rs. 7,004.77) million. Moreover, the Company has overdue statutory obligations. Furthermore, Textile segment of the Company remained closed during the whole year. Certain shareholders of the Company have applied to Sindh High Court, Karachi and obtained stay on 29 November 2021 from the court regarding the approval of disposal of certain agricultural land of the Company. These factors indicate the existence of material uncertainty which may cast significant doubt about the Company's ability to continue as a going concern and, therefore, that it may be unable to realize its assets and discharge its liabilities in the normal course of business. However, these unconsolidated condensed interim financial statements have been prepared on going concern basis due to following reasons:

The Company is making arrangements to sell its agriculture land having market value of Rs. 1,069.908 million. For this purpose, approval of shareholders has been obtained in Annual General Meeting of the Company held on 28 February 2022 subject to further order of Sindh High Court, Karachi along with no objection from lenders. The proceeds through disposal of land will be utilized by the Company to pay to sugarcane growers and to settle the other liabilities of the Company while the remaining proceeds will be utilized for up gradation of plant and machinery of textile and sugar divisions at Jhang.

- The management of the Company has firmed up a turnaround plan based on disposal of Bhone Unit of the Company which includes Sugar and Biofuel divisions. Book value of freehold land, building and plant and machinery as at 31 December 2025 is Rs. 7.709 billion. Price discovery by the management for the whole Bhone Unit of the Company including related licenses / rights when built in the future plan results in debt free business, surplus funds and profits for the Company. The management has planned to seek required approvals for roll out of the turnaround plan before the end of financial year 30 September 2026.
- The Company is in the process of installing the falling film evaporators. Falling film evaporators are alternative to Robert type evaporators and help to improve the optimization of the evaporator's station and energy efficiency of the plant. The percentage of steam's usage will be reduced by 9%. It would also increase the recovery ratio accordingly.

The Company remains committed to its best efforts to improve liquidity position. The management considers that the measures as explained above would result in availability of adequate financial resources for the Company to sustain the continuity of its business for the foreseeable future and thus maintain its going concern status. Accordingly, these unconsolidated condensed interim financial statements have been prepared on a going concern basis which assumes that the Company will continue to operate its business, realize its assets, and discharge its liabilities, in the normal course of business.

2. STATEMENT OF COMPLAINECE

These unconsolidated condensed interim financial statements have been prepared in accordance with the accounting and reporting standards as applicable in Pakistan. The accounting and reporting standards applicable in Pakistan comprise of International Financial Reporting Standards (IFRS Standards) issued by the International Accounting Standards Board (IASB) as notified under the Companies Act, 2017, Islamic Financial Accounting Standards (IFAS) issued by the Institute of Chartered Accountants of Pakistan as notified under the Companies Act, 2017; and Provisions of and directives issued under the Companies Act, 2017. Where provisions of and directives issued under the Companies Act, 2017 differ from the IFRS Standards or IFAS, the provisions of and directives issued under the Companies Act, 2017, have been followed.

These unconsolidated condensed interim financial statements do not include all the information and disclosures required in the annual audited financial statements, and should be read in conjunction with the Company's annual audited financial statements for the year ended 30 September 2025. However, selected explanatory notes are included to explain events and transactions that are significant to an understanding of the changes in the Company's financial position and performance since the last annual financial statements.

3. BASIS OF MEASUREMENT

3.1. Accounting convention

These unconsolidated condensed interim financial statements have been prepared following accrual basis of accounting except for the statement of cash flows. These financial statements have been prepared under the historical cost convention without any adjustments for the effect of inflation or current values, except for the following material items in the statement of financial position:

- Inventories that are valued at lower of weighted / moving average cost or Net Realizable Value (NRV) in accordance with IAS 2;
- Freehold land, buildings on freehold land and plant and machinery that stands at the revalued amount in accordance with IAS 16;
- Biological assets at fair value less estimated point of-sale costs as per IAS 41;
- Actuarial valuation of pension and gratuity as per IAS 19; and
- Certain financial instruments which are carried at their fair value in accordance with IFRS 9.

3.2. Separate financial statements

These unconsolidated condensed interim financial statements are the separate financial statements of the Company in which investment in subsidiary company is accounted under equity method. Consolidated condensed interim financial statements of the Company are prepared and presented separately. The Company has 52.39% unquoted equity shares of Shakarganj Foods Product Limited as a long-term strategic investment.

3.3. Functional and presentation currency

The unconsolidated condensed interim financial statements are presented in Pakistani Rupee (Rs.) which is the Company's functional and presentation currency. All financial information presented in Pakistan Rupees has been rounded to nearest rupee, unless otherwise indicated.

3.4. Critical accounting estimates, judgments and assumptions

The preparation of unconsolidated condensed interim financial statements in conformity with the accounting and reporting standards as applicable in Pakistan requires the use of certain critical accounting estimates. In addition, it requires management to exercise judgment in the process of applying the Company's accounting policies. The areas involving a high degree of judgment or complexity, or areas where assumptions and estimates are significant to the financial statements, are documented in the following accounting policies and notes, and relate primarily to as mentioned in annual financial statements of the Company as at 30 September 2025.

The revisions to accounting estimates (if any) are recognized in the period in which the estimate is revised if the revision affects only that period or in the period of the revision and future periods if the revision affects both current and future periods.

4. SIGNIFICANT ACCOUNTING POLICIES

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

5. SEASONALITY OF OPERATIONS

Due to the seasonal availability of sugarcane, operating results are expected to fluctuate in the second half of the year. The crushing season generally starts from November and lasts till March each year.

NOTE	31 December 2025		30 September 2025	
	Un-Audited	Audited	Rupees in thousand	
6. PROPERTY, PLANT AND EQUIPMENT				
Operating fixed assets	6.1	15,184,420	15,398,303	
Capital work-in-progress	6.2	309,075	309,075	
		15,493,495	15,707,378	

6.1. Operating fixed assets - tangible

	Rupees in thousand												
	COST / REVALUED AMOUNT					ACCUMULATED DEPRECIATION					NET BOOK VALUE AS AT 31 Dec 25		
	Balance as at 01 Oct 2025	Additions / Transfer from CWIP	Deletion	Effect of Revalua-tion	Reclassific-a-tion	Balance as at 31 Dec 2025	Rate Range %	Balance as at 01 Oct 2025	For the period	Deletion	Effect of Revalua-tion	Reclassific-a-tion	Balance as at 31 Dec 2025
Owned													
Freehold land	3,884,845	-	-	-	-	3,884,845	-	-	-	-	-	-	3,884,845
Building on freehold land	1,339,493	-	-	-	-	1,339,493	7.5	-	25,116	-	-	-	25,116
Plant and machinery	10,140,000	-	-	-	-	10,140,000	75, 30	-	190,602	-	-	-	190,602
Tools and equipment	17,124	-	-	-	-	17,124	20, 40	16,233	20	-	-	-	16,253
Water, electric and weighbridge equipment	243,131	-	-	-	-	243,131	20, 40	236,399	372	-	-	-	236,771
Furniture and fixtures	23,404	68	-	-	-	23,472	40	21,526	97	-	-	-	21,623
Office equipment	27,387	4,593	-	-	-	31,980	40	27,134	1,104	-	-	-	28,238
Vehicles	69,271	-	-	-	-	69,271	20	45,426	1,198	-	-	-	46,624
Laboratory equipment	15,146	-	-	-	-	15,146	20	14,824	32	-	-	-	14,856
Arms and ammunition	343	-	-	-	-	343	20	333	-	-	-	-	333
Library books	10,900	-	-	-	-	10,900	20, 30	10,866	3	-	-	-	10,869
	15,771,044	4,661	-	-	-	15,775,705		372,741	218,544	-	-	-	591,285
													15,184,420
Owned													
	Rupees in thousand										NET BOOK VALUE AS AT 30 Sep 25		
	COST / REVALUED AMOUNT					ACCUMULATED DEPRECIATION							
	Balance as at 01 Oct 24	Additions / Transfer from CWIP	Deletion	Effect of Revalua-tion	Reclassific-a-tion	Balance as at 30-Sep-25	Rate Range %	Balance as at 01 Oct 24	For the period	Deletion	Effect of Revalua-tion	Reclassific-a-tion	Balance as at 30 Sep 25
Owned													
Freehold land	2,928,905	-	(10,660)	966,600	-	3,884,845	-	-	-	-	-	-	3,884,845
Building on freehold land	1,426,343	6,226	-	(93,378)	302	1,339,493	7.5	297,422	85,092	-	(382,361)	(153)	-
Plant and machinery	11,975,774	31,905	(127,597)	(1,739,860)	(222)	10,140,000	75, 30	2,481,035	712,043	(32,099)	(3,161,028)	49	-
Tools and equipment	19,215	190	(2,281)	-	-	17,124	20, 40	18,258	156	(2,181)	-	-	16,233
Water, electric and weighbridge equipment	243,124	1,787	(1,596)	-	(184)	243,131	20, 40	235,871	1,873	(1,345)	-	-	236,399
Furniture and fixtures	23,223	231	(50)	-	-	23,404	40	21,109	452	(35)	-	-	21,526
Office equipment	26,944	443	-	-	-	27,387	40	26,879	255	-	-	-	27,134
Vehicles	105,198	4,134	(40,061)	-	-	69,271	20	72,447	6,449	(33,470)	-	-	45,426
Laboratory equipment	15,115	31	-	-	-	15,146	20	14,602	222	-	-	-	14,824
Arms and ammunition	343	-	-	-	-	343	20	331	2	-	-	-	333
Library books	10,900	-	-	-	-	10,900	20, 30	10,852	14	-	-	-	10,866
	16,775,084	44,947	(182,245)	(866,638)	(104)	15,771,044		3,178,806	806,558	(69,130)	(3,543,389)	(104)	372,741
													15,398,303

	Opening Balance	Additions	Transfer to operating fixed assets / adjustments	Closing Balance
Rupees in thousand				
6.2 CAPITAL WORK IN PROGRESS				
Civil work and buildings	-	-	-	-
Plant and machinery	155,324	-	-	155,324
Advance for capital expenditure	203,688	-	-	203,688
	359,012	-	-	359,012
Less: Provision against doubtful advances	(49,937)	-	-	(49,937)
31 December 2025 - Unaudited	309,075	-	-	309,075
30 September 2025 - Audited	319,349	29,607	(39,881)	309,075
			31 December 2025 Un-Audited	30 September 2025 Audited
			NOTE	Rupees in thousand
7. LONG TERM INVESTMENTS				
Investment in equity accounted investee	7.2	1,803,957	1,943,326	
Investments at fair value through other comprehensive income		18,232	18,981	
		1,822,189	1,962,307	
7.1. Investment in equity accounted investee				
Shakarganj Food Products Limited - unquoted				
87,785,643 (30 September 2025: 87,785,643) fully paid ordinary shares of Rs. 10 each.				
Equity held: 52.39% (30 September 2025: 52.39%)				
7.2. Movement during the period / year				
Cost		590,784	590,784	
Share of post acquisition reserves:				
Opening balance		1,352,542	1,547,907	
Share of loss after taxation for the period / year		(139,369)	(513,782)	
Share of other comprehensive income for the period / year		-	324,881	
Share of impairment charged on non-current assets held for sale		-	(6,464)	
		1,213,173	1,352,542	
Closing balance		1,803,957	1,943,326	
8. STOCK IN TRADE				
Raw materials		754,432	478,477	
Work-in-process		425,821	48,199	
Finished goods		567,957	312,134	
		1,748,210	838,810	

			31 December 2025 Un-Audited	30 September 2025 Audited
			Rupees in thousand	
9. SHARE CAPITAL				
9.1. Authorized capital				
Ordinary share capital			1,500,000	1,500,000
150 million (30 September 2025: 150 million) ordinary shares of Rs. 10 each				
Preference share capital			500,000	500,000
50 million (30 September 2025: 50 million) preference shares of Rs. 10 each				
			2,000,000	2,000,000
9.2. Issued, subscribed and paid-up ordinary share capital				
	31 December 2025 Un-Audited	30 September 2025 Audited		
			31 December 2025 Un-Audited	30 September 2025 Audited
			Number of shares	
79,021,000	79,021,000	Ordinary shares of Rs. 10 each fully paid in cash	790,210	790,210
33,131,816	33,131,816	Ordinary shares of Rs. 10 each issued as fully paid bonus shares	331,318	331,318
750,000	750,000	Ordinary shares of Rs. 10 each issued to Pakistan Industrial Credit and Investment Corporation Limited against its right of option to convert 20 percent of its loan into fully paid up shares	7,500	7,500
9,557,000	9,557,000	Ordinary shares of Rs. 10 each issued as fully paid for consideration other than cash under the scheme of merger	95,570	95,570
2,540,184	2,540,184	Ordinary shares of Rs. 10 each issued as fully paid against conversion of preference shares	25,402	25,402
	125,000,000	125,000,000	1,250,000	1,250,000
10. SHORT TERM BORROWINGS - SECURED				
From banking companies - secured				
Export refinance / Istisna		10.1	322,753	322,753
From others - secured				
Short term finance			420	420
			323,173	323,173

10.1. The Company has arranged short term facility to finance export orders of ethanol to facilitate routing of export business eventually required for gradual adjustment and regularization. The facility is available at mark-up of 1-month KIBOR+3% along with prompt payment rebate (30 September 2025: 1-month KIBOR+3%) per annum on the outstanding balance or part thereof. This includes FAPC on source of Rs.322.753 million (30 September 2025: Rs.322.753 million) payable to National Bank of Pakistan. Expiry date of this export refinance is 31 March 2026. The credit facility is secured against exclusive charge of PKR 2,600 million overall present and future fixed assets of the Company and personal guarantees from a director and his family member.

11. CONTINGENCIES AND COMMITMENTS

11.1. Contingencies

There is no material change in the status of contingencies as reported in the annual audited financial statements of the company for the year ended 30 September 2025.

11.2. Commitments

There is no contract for capital and other expenditure as at 31 December 2025 (30 September 2025: Nil).

12. SEGMENT INFORMATION

(Un-audited)
Rupees in thousand

	Sugar		Biofuel		Textile		Farms		Elimination of Inter-segment transactions		Total	
	December 2025	December 2024	December 2025	December 2024	December 2025	December 2024						
121. Revenue from contracts with customers												
External Intersegment	2,024,053	2,094,240	55,969	10,929	-	-	-	-	(12,968)	(37,599)	2,080,022	2,105,169
	12,968	37,599	-	-	-	-	-	-	(12,968)	(37,599)	-	-
Cost of revenue	2,037,021	2,131,839	55,969	10,929	-	-	-	-	(12,968)	(37,599)	2,080,022	2,105,169
Gross loss	(2,488,581)	(2,325,338)	(156,059)	(96,203)	(9,967)	(11,067)	(76)	(101)	12,968	37,599	(2,641,715)	(2,395,111)
Administrative and general expenses	(451,560)	(193,499)	(100,090)	(85,274)	(9,967)	(11,067)	(76)	(101)	-	-	(561,693)	(289,942)
Selling and distribution cost	(92,302)	(100,044)	(2,536)	(513)	(3,409)	(4,287)	(3)	(4)	-	-	(98,250)	(104,848)
	(3,101)	(2,674)	(5,506)	(5,168)	(2,42)	(3,09)	-	-	(8,849)	(8,151)	-	-
	(95,403)	(102,720)	(8,042)	(5,681)	(3,651)	(4,596)	(3)	(4)	-	-	(107,099)	(112,999)
Loss before taxation and unallocated income and expenses	(546,963)	(296,219)	(108,132)	(90,955)	(13,618)	(15,663)	(79)	(105)	-	-	(668,792)	(402,941)
Unallocated income and expenses:												
Other operating expenses											(3,587)	(8,140)
Other income											37,016	29,959
Finance cost											(44,819)	(69,332)
Share of loss from equity accounted investee											(139,369)	(118,749)
Levy											(26,027)	(24,334)
Income tax											83,433	78,855
Loss after income tax											(762,145)	(514,682)

122. Cost of sales of Textile represents expenses in the nature of depreciation, salaries and benefits and fuel and power expenses of the Textile Plant.

123. Reconciliation of reportable segment assets and liabilities:

	Rupees in thousand									
	Sugar	Biofuel	Textile	Farms	Total	December 2025	September 2025	December 2025	September 2025	Total
	December 2025 (Un-audited)	September 2025 (Audited)								
Total assets for reportable segments	11,641,457	11,001,470	5,200,396	5,099,328	564,380	574,617	1,171,621	1,171,699	18,577,855	17,847,114
Unallocated assets									1,475,804	1,528,122
Total assets as per unconsolidated condensed interim statement of financial position									20,053,659	19,375,236
Total liabilities for reportable segments	8,842,655	7,605,247	1,959,036	1,813,189	135,554	134,522	20,099	16,383	10,957,344	9,569,341
Unallocated liabilities									2,531,748	2,478,546
Total liabilities as per unconsolidated condensed interim statement of financial position									13,489,092	12,047,887

124. Geographical Information

The Company's revenue from external customers by geographical locations is detailed below:

	Rupees in thousand									
	Sugar	Biofuel	Textile	Farms	Total	December 2025	September 2025	December 2025	September 2025	December 2025
	December 2025	December 2024	December 2025	December 2024	December 2025	December 2024	December 2025	December 2024	December 2025	December 2024
Asia	-	927,719	-	-	-	-	-	-	-	927,719
Africa	-	-	55,969	-	-	-	-	-	-	-
Pakistan	2,024,053	1,166,521	-	10,929	-	-	-	-	2,024,053	1,177,450
	2,024,053	2,094,240	55,969	10,929	-	-	-	-	2,080,022	2,105,169
The Company's revenue from external customers in respect of products is detailed below:										
Sugar	1,913,409	2,094,240	-	-	-	-	-	-	1,913,409	2,094,240
By-products	110,644	-	-	-	-	-	-	-	110,644	-
Biofuel	-	55,969	10,929	-	-	-	-	-	55,969	10,929
	2,024,053	2,094,240	55,969	10,929	-	-	-	-	2,080,022	2,105,169

		31 December 2025	31 December 2024
		Rupees in thousand	
13. COST OF REVENUE			
Raw material consumed		2,974,133	2,216,582
Less: By product		253,601	148,828
		2,720,532	2,067,754
Salaries, wages and other benefits		144,121	151,350
Stores, spare parts and loose tools consumed		110,546	88,169
Dyes and chemicals consumed		11,882	13,797
Loading and unloading charges		119	1,189
Packing materials consumed		15,524	18,793
Fuel and power		6,185	42,627
Repairs and maintenance		34,367	8,213
Insurance		1,578	1,774
Vehicle running and maintenance		4,052	1,775
Travelling and conveyance		271	214
Printing and stationery		187	313
Rent, rates and taxes		712	1,282
Sugarcane research and development		548	533
Depreciation		212,605	197,169
Miscellaneous		10,697	6,793
		3,273,926	2,601,745
Work-in-process			
Opening stock		48,200	22,326
Closing stock		(425,821)	(369,575)
		(377,621)	(347,249)
Cost of goods manufactured		2,896,305	2,254,496
Finished goods			
Opening stock		313,368	192,054
Sugar purchase for resale		-	221,516
Closing stock		(567,958)	(272,955)
		(254,590)	140,615
		2,641,715	2,395,111
14. LEVY			
Minimum tax		26,027	24,334
		26,027	24,334
15. INCOME TAX			
Deferred tax		(83,433)	(78,855)
		(83,433)	(78,855)
16. LOSS PER SHARE - BASIC AND DILUTIVE			
There is no dilutive effect on basic loss per share of the Company which is based on:			
Loss attributable to ordinary shareholders for basic earning per share		(762,145)	(514,682)
Weighted average number of ordinary shares outstanding during the period for basic earnings per share		125,000,000	125,000,000
Loss per share - basic and dilutive		(6.10)	(4.12)

	31 December 2025	31 December 2024
	Rupees in thousand	
17. RELATED PARTY TRANSACTIONS		
Detail of transactions and balances with related parties are as follows:		
Name of related parties		
i) Transactions		
Subsidiary company		
Shakarganj Food Products Limited		
Sale of goods - gross	-	6,239
Common expenses shared	1,976	1,225
Receipts	-	4,250
Associated companies		
Crescent Steel and Allied Products Limited		
Dividend income	450	630
Common expenses shared	881	1,495
Sale of goods and rendering of services	-	599
BankIslami Pakistan Limited		
Mark-up expense on borrowing	-	6,620
Employees' retirement benefits		
Company's contribution to		
Shakarganj Mills Limited - Employees' Provident Fund Trust	4,851	2,516
Markup on payable to Shakarganj Mills Limited Pension Fund Trust	19,370	13,013
Markup on payable to Shakarganj Mills Limited Gratuity Fund Trust	8,482	6,801
Key management personnel		
Loan from director (Ali Altaf Saleem)	-	79,501
Other related parties		
Remuneration and meeting fee paid to Chief Executive Officer		
directors and executives	35,345	38,289
Loan from family member of director	-	188,176

31 December 2025	30 September 2025
Un-Audited	Audited
Rupees in thousand	

	31 December 2025	30 September 2025
ii) Period end balances		
Subsidiary company		
Shakarganj Food Products Limited		
Trade debts	25,284	24,784
Common expenses payable	7,269	7,272
Associated companies		
Crescent Steel and Allied Products Limited		
Common expenses receivables	16,646	16,558
BankIslami Pakistan Limited		
Cash and bank balances	-	355
Employees' retirement benefits		
Payable to Shakarganj Mills Limited Pension Fund Trust	1,164,219	1,069,227
Payable to Shakarganj Mills Limited Gratuity Fund Trust	241,022	216,023
Receivable from Shakarganj Mills Limited Provident Fund Trust	27,576	31,486
Other related parties		
Loan from family member of director	420	420

31 December 2025	31 December 2024
Rupees in thousand	

17.1. Transactions with key management personnel

Particulars	Relationship	Names	31 December 2025	31 December 2024
Directors' remuneration and benefits	- Chief Executive Officer - Executive Director - Executive Director	Muhammad Saif Ullah Ali Altaf Saleem Mustapha Altaf Saleem	2,156 3,000 1,125	2,156 3,000 1,125
Contribution of provident fund	- Chief Executive Officer - Executive Director - Executive Director	Muhammad Saif Ullah Ali Altaf Saleem Mustapha Altaf Saleem	89 133 50	89 133 50
Contribution of gratuity fund	- Chief Executive Officer - Executive Director - Executive Director	Muhammad Saif Ullah Ali Altaf Saleem Mustapha Altaf Saleem	106 158 59	106 158 59
Contribution of pension fund	- Chief Executive Officer - Executive Director - Executive Director	Muhammad Saif Ullah Ali Altaf Saleem Mustapha Altaf Saleem	254 380 142	254 380 142

18. RELATIONSHIP WITH THE ISLAMIC AND CONVENTIONAL FINANCIAL INSTITUTIONS

The Company in the normal course of business deals with sole Islamic financial institutions as well as the financial institutions who operate both the conventional side and Islamic window. During the year, the Company carried out transactions with both the conventional side as well as Islamic window of financial institutions. The details of segregation between Shariah complaints and conventional assets/liabilities and income/expenditure are given below:

	Un-Audited			Audited		
	As on 31 December 2025			As on 30 September 2025		
	Islamic banks	Conventional Banks	Total	Islamic banks	Conventional Banks	Total
----- Rupees in thousand -----						
Account balances:						
Accrued mark-up on secured borrowings	-	29,357	29,357	-	17,738	17,738
Short term borrowings	-	323,173	323,173	-	323,173	323,173
Bank balances	59,980	53,507	113,487	618	500	1,118
----- Rupees in thousand -----						
Un-Audited						
As on 31 December 2025			As on 31 December 2024			
Islamic banks	Conventional Banks	Total	Islamic banks	Conventional Banks	Total	
----- Rupees in thousand -----						
Class of transactions:						
Finance cost	-	11,619	11,619	6,620	16,825	23,445
Income from PLS bank accounts	-	85	85	-	12	12

19. FINANCIAL RISK MANAGEMENT

19.1. Financial risk factors

The Company's financial risk management objectives and policies are consistent with those disclosed in the preceding audited annual published financial statements of the Company for the year ended 30 September 2025.

19.2. Fair values of financial instruments

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

Underlying the definition of fair value is the presumption that the company is a going concern and there is no intention or requirement to curtail materially the scale of its operations or to undertake a transaction on adverse terms.

A financial instrument is regarded as quoted in an active market if quoted prices are readily and regularly available from an exchange dealer, broker, industry group, pricing service, or regulatory agency, and those prices represent actual and regularly occurring market transactions on an arm's length basis.

IFRS 13 'Fair Value Measurement' requires the company to classify fair value measurements and fair value hierarchy that reflects the significance of the inputs used in making the measurements of fair value hierarchy has the following levels:

- Level 1** - Quoted prices (unadjusted) in active markets for identical assets or liabilities.
- Level 2** - Inputs other than quoted prices included within level 1 that are observable for the asset or liability, either directly or indirectly (that is, derived from prices).
- Level 3** - Inputs for the asset or liability that are not based on observable market data (that is, unadjusted) inputs.

Transfer between levels of the fair value hierarchy are recognized at the end of the reporting period during which the changes have occurred.

During the year, there were no transfers between level 1 and level 2 fair value measurements, and no transfers into and out of level 3 fair value measurement.

The Company has not disclosed the fair values of the financial assets and financial liabilities because their carrying amounts are reasonable approximation of fair values, except fair value of equity instruments.

Valuation techniques used to determine fair values

The table analyses financial assets measured at the end of the reporting period by the level in the fair value hierarchy into which the fair value measurement is categorized:

	Un-Audited			
	As on 31 December 2025			
	Carrying Amount	Recurring fair value		
		Level 1	Level 2	Level 3
----- Rupees in thousand -----				
Financial assets				
Financial assets at fair value through other comprehensive income (equity securities)	18,232	18,232	-	-
----- Rupees in thousand -----				
----- Audited -----				
As on 30 September 2025				
	Carrying Amount	Recurring fair value		
		Level 1	Level 2	Level 3
----- Rupees in thousand -----				
Financial assets				
Financial assets at fair value through other comprehensive income (equity securities)	18,981	18,981	-	-

Valuation techniques and significant unobservable inputs

The following table shows the valuation technique used in measuring Level 1 fair values for financial instruments measured at fair value in the statement of financial position, as well as the significant unobservable inputs used.

Valuation technique	Significant unobservable inputs	Inter-relationship between significant unobservable inputs and fair value measurement
Equity instruments - shares		
Market approach (quoted market prices)	Per share price	The estimated fair value would increase / (decrease) if the price go higher / (lower)

		31 December 2025	31 December 2024
		Rupees in thousand	
20.	DISCLOSURE BY COMPANY LISTED ON ISLAMIC INDEX		
	Description		
	Revenue earned from shariah compliant business	2,080,022	2,105,169
	Unrealized (loss) / gain on remeasurement of investments at FVTOCI	(637)	3,324
	Exchange loss	-	(125)
	Mark-up accrued on Islamic mode of financing	-	6,620
	Profit earned or interest paid on any conventional loan / advance		
	Mark-up on short term borrowings	44,819	16,825
	Profit earned on deposits with banks	85	12
	Relationship with shariah compliant banks		
	Name	Relationship	
	Askari Bank Limited	Bank Balances	
	Bank Islami Pakistan Limited	Bank Balances	
	Bank Alfalah Limited	Bank Balances	
	Dubai Islamic Bank Pakistan Limited	Bank Balances	
	Meezan Bank Limited	Bank Balances	
	Habib Bank Limited	Bank Balances	

21. DATE OF AUTHORIZATION

These unconsolidated condensed interim financial statements have been approved and authorized by the Board of Directors of the Company for issue on 10 February 2026.

22. GENERAL

22.1. Figures of taxation are provisional. Final liabilities thereof would be determined on the basis of annual results.


Chief Executive Officer


Director


Chief Financial Officer

Consolidated Condensed Interim
Financial Statements (Un-audited)
For the First Quarter ended 31 December 2025
(Shakarganj Limited and Its Subsidiary Company)

CONSOLIDATED CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION

AS AT 31 DECEMBER 2025

31 December 2025
Un-Audited
NOTE
30 September 2025
Audited
Rupees in thousand

ASSETS			
NON-CURRENT ASSETS			
Property, plant and equipment	6	21,034,691	21,318,252
Right-of-use assets	7	243,350	249,065
Investments		18,232	18,981
Long term loans and advances		16,543	17,070
Long term deposits		123,779	123,955
Employees' retirement benefits		54,579	54,180
		21,491,174	21,781,503
CURRENT ASSETS			
Stores, spare parts and loose tools	8	302,394	273,790
Stock-in-trade		2,117,743	1,128,698
Trade debts		54,588	62,605
Loans and advances		409,365	418,520
Deposits, prepayments and other receivables		1,598,248	1,756,796
Advance income tax		349,684	363,842
Cash and bank balances		124,995	24,453
Non-current assets held for sale	9	4,957,017	4,028,704
		595,374	595,374
		5,552,391	4,624,078
TOTAL ASSETS		27,043,565	26,405,581
EQUITY AND LIABILITIES			
SHARE CAPITAL AND RESERVES			
Issued, subscribed and paid up share capital		1,250,000	1,250,000
Capital reserves			
Surplus on revaluation of property, plant and equipment - net of deferred income tax		11,526,221	11,667,026
Other capital reserves		1,275,135	1,275,771
		12,801,356	12,942,797
Revenue reserves			
Accumulated loss		(7,573,530)	(6,932,861)
Equity attributable to equity holders of the Holding Company		6,477,826	7,259,936
Non-controlling interest		1,574,605	1,701,258
TOTAL EQUITY		8,052,431	8,961,194
LIABILITIES			
NON-CURRENT LIABILITIES			
Long term financing	11	-	-
Long term diminishing musharakah		349	557
Lease liabilities		34,335	44,860
Deferred liabilities		947,467	903,036
Deferred income tax liability		2,970,173	3,034,388
		3,952,324	3,982,841
CURRENT LIABILITIES			
Trade and other payables	12	10,294,838	9,823,457
Contract liabilities		3,625,462	2,477,492
Short term borrowings		643,173	643,173
Accrued mark-up		79,839	70,149
Current portion of non-current liabilities		284,981	361,310
Unclaimed dividend		1,842	1,842
Provision for taxation		108,675	84,123
		15,038,810	13,461,546
TOTAL LIABILITIES		18,991,134	17,444,387
CONTINGENCIES AND COMMITMENTS	13		
TOTAL EQUITY AND LIABILITIES		27,043,565	26,405,581

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

Chief Executive Officer

Director

Chief Financial Officer

CONSOLIDATED CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS

FOR THE FIRST QUARTER ENDED 31 DECEMBER 2025 (Un-Audited)

NOTE	31 December 2025 Rupees in thousand	31 December 2024
REVENUE FROM CONTRACT WITH CUSTOMERS - GROSS	4,454,171	5,518,525
Sales tax and other Government levies	(412,955)	(773,118)
REVENUE FROM CONTRACT WITH CUSTOMERS - NET	14 4,041,216	4,745,407
COST OF REVENUE	15 (4,549,177)	(4,943,276)
GROSS LOSS		(507,961) (197,869)
OPERATING EXPENSES		
Administrative and general expenses	(135,979)	(133,843)
Selling and distribution cost	(290,146)	(243,523)
Other operating expenses	(3,588) (429,713)	(18,631) (395,997)
LOSS FROM OPERATIONS		(937,674) (593,866)
OTHER INCOME		118,284 31,569
FINANCE COST		(98,683) (140,196)
LOSS BEFORE LEVY AND INCOME TAX		(918,073) (702,493)
LEVY	16 (52,613)	(61,447)
LOSS BEFORE INCOME TAX		(970,686) (763,940)
INCOME TAX	17 62,559	124,327
LOSS AFTER INCOME TAX FOR THE PERIOD		(908,127) (639,613)
SHARE OF LOSS ATTRIBUTABLE TO:		
EQUITY HOLDERS OF HOLDING COMPANY	(781,474)	(531,699)
NON-CONTROLLING INTEREST	(126,653)	(107,914)
	(908,127)	(639,613)
LOSS PER SHARE - BASIC AND DILUTED (RUPEES)	18 (6.25)	(4.25)

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


Chief Executive Officer


Director


Chief Financial Officer

CONSOLIDATED CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME

FOR THE FIRST QUARTER ENDED 31 DECEMBER 2025 (Un-Audited)

	31 December 2025	31 December 2024
	Rupees in thousand	
LOSS AFTER INCOME TAX	(908,127)	(639,613)
OTHER COMPREHENSIVE (LOSS) / INCOME		
(Deficit) / surplus arising on remeasurement of investments at fair value through other comprehensive income	(749)	3,910
Deferred income tax relating to investments at fair value through other comprehensive income	112	(586)
	(637)	3,324
TOTAL COMPREHENSIVE LOSS FOR THE PERIOD	(908,764)	(636,289)
SHARE OF TOTAL COMPREHENSIVE LOSS ATTRIBUTABLE TO:		
EQUITY HOLDERS OF HOLDING COMPANY	(782,111)	(528,375)
NON-CONTROLLING INTEREST	(126,653)	(107,914)
	(908,764)	(636,289)

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



Chief Executive Officer



Director



Chief Financial Officer

CONSOLIDATED CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY

FOR THE FIRST QUARTER ENDED 31 DECEMBER 2025 (Un-Audited)

SHARE CAPITAL	RESERVES						Revenue	Rupees in thousand			
	Capital					Sub Total	Accumulated losses	SHAREHOLDERS' EQUITY	NON-CONTROLLING INTEREST	TOTAL EQUITY	
	Premium on issue of right shares	Musharakah financing - equity portion	Fair value reserve of investments at fair value through other comprehensive income	Difference of capital under scheme of arrangement of merger	Surplus on revaluation of property, plant and equipment - net of deferred income tax						
Balance as at 01 October 2024 (Audited)	1,250,000	1,056,373	64,388	(4,311)	155,930	9,800,850	11,073,230	(5,050,618)	7,272,612	1,878,798	9,151,410
Transfer from surplus on revaluation of property, plant and equipment on account of incremental depreciation - net of deferred income tax	-	-	-	-	-	(123,586)	(123,586)	123,586	-	-	-
Loss after income tax for the period	-	-	-	-	-	-	-	(531,699)	(531,699)	(107,914)	(639,613)
Other comprehensive income for the period	-	-	3,324	-	-	3,324	-	-	3,324	-	3,324
Total comprehensive income / (loss) for the period	-	-	3,324	-	-	3,324	(531,699)	(528,375)	(107,914)	(636,289)	
Balance as at 31 December 2024 (Un-audited)	1,250,000	1,056,373	64,388	(987)	155,930	9,677,264	10,952,968	(5,458,732)	6,744,236	1,770,884	8,515,120
Balance as at 01 October 2025 (Audited)	1,250,000	1,056,373	64,388	(919)	155,930	11,667,026	12,942,797	(6,932,861)	7,259,936	1,701,258	8,961,194
Transfer from surplus on revaluation of property, plant and equipment on account of incremental depreciation - net of deferred income tax	-	-	-	-	-	(140,805)	(140,805)	140,805	-	-	-
Loss after income tax for the period	-	-	-	-	-	-	-	(781,474)	(781,474)	(126,653)	(908,127)
Other comprehensive loss for the period	-	-	(637)	-	-	(637)	-	-	(637)	-	(637)
Total comprehensive loss for the period	-	-	(637)	-	-	(637)	(781,474)	(782,111)	(126,653)	(908,764)	
Balance as at 31 December 2025 (Un-audited)	1,250,000	1,056,373	64,388	(1,556)	155,930	11,526,221	12,801,356	(7,573,530)	6,477,826	1,574,605	8,052,431

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

Chief Executive Officer

Director

Chief Financial Officer

CONSOLIDATED CONDENSED INTERIM STATEMENT OF CASH FLOWS

FOR THE FIRST QUARTER ENDED 31 DECEMBER 2025 (Un-Audited)

	NOTE	31 December 2025 Rupees in thousand	31 December 2024
CASH GENERATED FROM OPERATIONS			
Loss before taxation		(970,686)	(763,940)
Adjustments for non-cash charges and other items:			
Depreciation - owned assets	6.1	288,376	264,497
Depreciation - right-of-use assets		5,715	9,726
Gain on sale of property, plant and equipment		(419)	1,456
Unrealized loss on agriculture income		-	(716)
Levy		52,613	61,447
Provision for employees' retirement benefits		44,250	69,501
Amortization of deferred income		(216)	(224)
Finance cost		98,683	140,196
OPERATING LOSS BEFORE WORKING CAPITAL CHANGES		(481,684)	(218,057)
Changes in working capital items:			
(Increase) / decrease in current assets:			
- Stores, spare parts and loose tools		(28,604)	(33,035)
- Stock-in-trade		(989,045)	(644,052)
- Biological assets		-	585
- Trade debts		8,017	52,656
- Loans and advances		9,155	(77,092)
- Deposits, prepayments and other receivables		158,548	252,781
- Contract liabilities		1,147,970	962,541
- Trade and other payables		438,551	(51,307)
		744,592	463,077
CASH INFLOWS FROM OPERATIONS		262,908	245,020
Finance cost paid		(46,770)	(180,690)
Net decrease in long term loans, advances		527	(3,720)
Net increase in long term security deposits		176	(50)
Employees' benefits paid		-	(3,319)
Workers' profit participation fund paid		(9,393)	
Income tax paid		(15,448)	(58,354)
NET CASH INFLOWS / (OUTFLOWS) FROM OPERATING ACTIVITIES		192,000	(1,113)
CASH FLOWS FROM INVESTING ACTIVITIES			
Fixed capital expenditure		(4,991)	(16,191)
Proceeds from disposal of property, plant and equipment		595	992
NET CASH OUTFLOWS FROM INVESTING ACTIVITIES		(4,396)	(15,199)
CASH FLOWS FROM FINANCING ACTIVITIES			
Repayment of long term financing	11	(42,500)	(254,265)
Repayment of long term diminishing musharakah	11	(208)	(662)
Short term borrowings - net	12	-	62,329
Lease liabilities - net		(44,354)	(40,380)
NET CASH OUTFLOWS FROM FINANCING ACTIVITIES		(87,062)	(232,978)
NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS		100,542	(249,290)
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF PERIOD		24,453	263,669
CASH AND CASH EQUIVALENTS AT THE END OF PERIOD		124,995	14,379

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



Chief Executive Officer



Director



Chief Financial Officer

SELECTED NOTES TO THE CONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS

FOR THE FIRST QUARTER ENDED 31 DECEMBER 2025 (Un-Audited)

1. THE GROUP AND ITS OPERATIONS

The Group consists of Shakarganj Limited (the Holding Company) and its Subsidiary Company, Shakarganj Food Products Limited. Brief profiles of the Holding Company and its Subsidiary Company are as follows:

1.1 Shakarganj Limited

Shakarganj Limited (the Group) is a public limited Group incorporated on 20 September 1967 in Pakistan under the Companies Act, 1913 (Now Companies Act, 2017) and is listed on Pakistan Stock Exchange Limited. It is principally engaged in manufacture, purchase and sale of sugar, biofuel and yarn. The Group has its principal manufacturing facilities at Jhang and satellite manufacturing facilities at Bhone. The registered office of the Group is situated at E-Floor, IT Tower, 73-E/1, Hali Road, Gulberg-III, Lahore.

Shakarganj Food Products Limited

Shakarganj Food Products Limited (The Subsidiary Company) was incorporated in Pakistan initially as a private limited company on 03 April 2001 under the Companies Ordinance, 1984 (Now Companies Act, 2017). Its name was later changed from A.M. Fruit Products (Private) Limited to Shakarganj Food Products Limited along with change of its status from private limited to public limited on 03 January 2006. The principal activity of the Subsidiary Company is manufacturing, processing and sale of food products (dairy, fruit pulps and concentrate juices). The registered office of the Subsidiary Company is situated at E-Floor, IT Tower, 73-E/1, Hali Road, Gulberg-III, Lahore.

SML held 52.39% shares of SFPL as at 31 December 2025 (30 September 2025: 52.39%)

1.2 Going concern assumption

The Group has suffered the loss after income tax of Rs. 908.13 (1Q2025: Rs. 639.61) million and its accumulated losses are of Rs. 7,573.53 (2025: Rs. 6,932.86) million as at 31 December 2025 along with adverse current ratio. Moreover, the Group has overdue statutory obligations. Furthermore, Textile segment of the Group remained closed during the whole year. Certain shareholders of the Group have applied to Sindh High Court, Karachi and obtained stay on 29 November 2021 from the court regarding the approval of disposal of certain agricultural land of the Group. These factors indicate the existence of material uncertainty which may cast significant doubt about the Group's ability to continue as a going concern and, therefore, that it may be unable to realize its assets and discharge its liabilities in the normal course of business. However, these financial statements have been prepared on going concern basis due to following reasons:

The Group is making arrangements to sell its agriculture land having market value of Rs. 1,069.908 million. For this purpose, approval of shareholders has been obtained in Annual General Meeting of the Group held on 28 February 2022 subject to further order of Sindh High Court, Karachi along with no objection from lenders. The proceeds through disposal of land will be utilized by the Group to pay to sugarcane growers and to settle the other liabilities of the Group while the remaining proceeds will be utilized for up gradation of plant and machinery of textile and sugar divisions at Jhang.

The management of the Group has firmed up a turnaround plan based on disposal of Bhone Unit of the Group which includes Sugar and Biofuel divisions. Book value of freehold land, building and plant and machinery as at 30 September 2025 is Rs. 7.709 billion. Price discovery by the management for the whole Bhone Unit of the Group including related licenses / rights when built in the future plan results in debt free business, surplus funds and profits for the Group. The management has planned to seek required approvals for roll out of the turnaround plan before the end of financial year 30 September 2026.

The Group is in the process of installing the falling film evaporators. Falling film evaporators are alternative to Robert type evaporators and help to improve the optimization of the evaporator's station and energy efficiency of the plant. The percentage of steam's usage will be reduced by 9%. It would also increase the recovery ratio accordingly.

The Group remains committed to its best efforts to improve liquidity position. The financial projections of the Group show improvements in cash generation and profits. The management considers that the measures as explained above would result in availability of adequate financial resources for the Group to sustain the continuity of its business for the foreseeable future and thus maintain its going concern status. Accordingly, these financial statements have been prepared on a going concern basis which assumes that the Group will continue to operate its business, realize its assets, and discharge its liabilities, in the normal course of business.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

3 Statement of compliance

These consolidated condensed interim financial statements have been prepared in accordance with the accounting and reporting standards as applicable in Pakistan. The accounting and reporting standards applicable in Pakistan comprise of International Financial Reporting Standards (IFRS Standards) issued by the International Accounting Standards Board (IASB) as notified under the Companies Act, 2017, Islamic Financial Accounting Standards (IFAS) issued by the Institute of Chartered Accountants of Pakistan as notified under the Companies Act, 2017 and Provisions of and directives issued under the Companies Act, 2017. Where provisions of and directives issued under the Companies Act, 2017 differ from the IFRS Standards or IFAS, the provisions of and directives issued under the Companies Act, 2017, have been followed.

These consolidated condensed interim financial statements do not include all the information and disclosures required in the annual audited financial statements, and should be read in conjunction with the Company's annual audited financial statements for the year ended 30 September 2025. However, selected explanatory notes are included to explain events and transactions that are significant to an understanding of the changes in the Company's financial position and performance since the last annual financial statements.

4 BASIS OF MEASUREMENT

4.1 Accounting convention

These consolidated condensed interim financial statements have been prepared following accrual basis of accounting except for the statement of cash flows. These financial statements have been prepared under the historical cost convention without any adjustments for the effect of inflation or current values, except for the following material items in the statement of financial position:

- Inventories that are valued at lower of weighted / moving average cost or Net Realizable Value (NRV) in accordance with IAS 2;
- Freehold land, buildings on freehold land and plant and machinery that stands at the revalued amount in accordance with IAS 16;
- Biological assets at fair value less estimated point of-sale costs as per IAS 41;
- Actuarial valuation of pension and gratuity as per IAS 19; and
- Certain financial instruments which are carried at their fair value in accordance with IFRS 9.

Functional and presentation currency

The consolidated financial statements are presented in Pakistani Rupee (Rs.) which is the Company's functional and presentation currency. All financial information presented in Pakistan Rupees has been rounded to nearest rupee, unless otherwise indicated.

Critical accounting estimates, judgments and assumptions

The preparation of consolidated condensed interim financial statements in conformity with the accounting and reporting standards as applicable in Pakistan requires the use of certain critical accounting estimates. In addition, it requires management to exercise judgment in the process of applying the Group's accounting policies. The areas involving a high degree of judgment or complexity, or areas where assumptions and estimates are significant to the financial statements, are documented in the following accounting policies and notes, and relate primarily to as mentioned in annual financial statements of the Company as at 30 September 2025.

The revisions to accounting estimates (if any) are recognized in the period in which the estimate is revised if the revision affects only that period or in the period of the revision and future periods if the revision affects both current and future periods.

5 SEASONALITY OF OPERATIONS

Due to the seasonal availability of sugarcane, operating results are expected to fluctuate in the second half of the year. The crushing season of the Holding Company generally starts from November and lasts till March each year.

NOTE	31 December 2025		30 September 2025	
	Un-Audited		Audited	
	Rupees in thousand			
6 PROPERTY, PLANT AND EQUIPMENT				
Operating fixed assets	61	20,725,616	21,009,177	
Capital work-in-progress	62	309,075	309,075	
		21,034,691	21,318,252	

6.1 Operating fixed assets - tangible

	COST / REVALUED AMOUNT						Rate Range %	ACCUMULATED DEPRECIATION				NET BOOK VALUE AS AT 31 Dec 2025
	Balance as at 01 October 2025	Additions / Transfer from CWIP	Transfer from Leased Assets	(Deletion)	Effect of Revaluation	Balance as at 31 Dec 2025		Balance as at 01 October 2025	For the period	(Deletion)	Depreciation Adjustment	
Owned												
Freehold land	4,073,964	-	-	-	-	4,073,964	-	-	-	-	-	4,073,964
Building on freehold land	2,577,588	-	-	-	-	2,577,588	7.5	629,129	32,734	-	-	1,915,725
Plant and machinery	20,163,014	-	-	-	-	20,163,014	75, 30	5,322,918	249,350	-	-	5,572,268
Water, electric and weighbridge equipment	414,499	-	-	-	-	414,499	20, 40	334,133	2,208	-	-	336,341
Tools and equipment	17,124	-	-	-	-	17,124	20, 40	16,233	20	-	-	16,253
Office equipment	67,810	4,747	-	-	-	72,557	40	62,741	1,473	-	-	64,214
Laboratory and milk collection equipment	27,175	-	-	-	-	27,175	40	22,621	138	-	-	22,759
Furniture and fixtures	62,668	68	-	-	-	62,736	20	45,528	479	-	-	46,007
Vehicles	139,232	176	-	(176)	-	139,232	20	100,638	1,971	-	-	102,609
Arms and ammunition	343	-	-	-	-	343	20	333	-	-	-	333
Library books	10,900	-	-	-	-	10,900	20, 30	10,866	3	-	-	10,869
	27,554,317	4,991	-	(176)	-	27,559,132		6,545,140	288,376	-	-	6,833,516
												20,725,616

	COST / REVALUED AMOUNT						Rate Range %	ACCUMULATED DEPRECIATION				NET BOOK VALUE AS AT 30 Sep 2025
	Balance as at 01 Oct 2024	Additions / Transfer from CWIP	Transfer from Leased Assets	(Deletion)	Effect of Revaluation	Balance as at 30 Sep 2025		Balance as at 01 Oct 2024	For the period	(Deletion)	Depreciation Transfer	
Owned												
Freehold land	3,092,816	-	-	(10,660)	991,808	4,073,964	-	-	-	-	-	4,073,964
Building on freehold land	2,173,768	6,226	-	-	397,594	2,577,588	7.5	517,678	111,451	-	-	1,948,459
Plant and machinery	17,980,822	31,905	432,308	(132,060)	1,850,039	20,163,014	75, 30	4,324,871	928,429	(34,290)	103,908	5,322,918
Water, electric and weighbridge equipment	414,308	1,787	-	(1,596)	-	414,499	20, 40	325,444	10,034	(1,345)	-	334,133
Tools and equipment	19,215	190	-	(2,281)	-	17,124	20, 40	18,258	156	(2,181)	-	16,233
Office equipment	66,402	1,519	-	(111)	-	67,810	40	60,641	2,203	(103)	-	62,741
Laboratory and milk collection equipment	27,144	31	-	-	-	27,175	40	21,929	692	-	-	22,621
Furniture and fixtures	62,396	322	-	(50)	-	62,668	20	43,415	2,148	(35)	-	45,528
Vehicles	177,889	4,134	-	(42,791)	-	139,232	20	125,552	10,218	(35,132)	-	100,638
Arms and ammunition	343	-	-	-	-	343	20	331	2	-	-	333
Library books	10,900	-	-	-	-	10,900	20, 30	10,852	14	-	-	10,869
	24,026,003	46,114	432,308	(189,549)	3,239,441	27,554,317		5,448,971	1,065,347	(73,086)	103,908	6,545,140
												21,009,177

Opening Balance	Additions	Transfer to operating fixed assets / adjustments	Closing Balance
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----- Rupees in thousand -----

6.2 Capital work-in-progress

Civil work and buildings	-	-	-	-
Plant and machinery	155,324	-	-	155,324
Advances for capital expenditure	203,688	-	-	203,688
	359,012	-	-	359,012
Less: Provision against doubtful advances	(49,937)	-	-	(49,937)
31 December 2025 - Unaudited	309,075	-	-	309,075
30 September 2025 - Audited	319,349	29,607	(39,881)	309,075

31 December 2025
Un-Audited
Rupees in thousand

30 September 2025
Audited
Rupees in thousand

7. RIGHT OF USE ASSETS

The following is the statement of right of use asset:

Opening net book value (NBV) at the start of the period / year	249,065	531,875
Adjustments/ Additions (at cost) during the period / year	-	58,420
Revaluation surplus	-	18,004
Transferred to owned assets	-	(328,400)
Depreciation charge for the period / year	(5,715)	(30,834)
Closing net book value (NBV) at the end of the period / year	243,350	249,065

8. STOCK IN TRADE

Raw materials	857,282	575,447
Packing material	207,944	128,021
Work-in-process	425,821	54,600
Finished goods	626,696	370,630
	2,117,743	1,128,698

9. NON CURRENT ASSETS HELD FOR SALE

The non-current assets classified as held for sale under IFRS-5 "Non Current Assets held for Sale and Discontinued Operations" are summarized hereunder:

Property, plant and equipment	595,374	595,374
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During the year 2023, the Subsidiary Company classified processing machines as assets held for sale, as these assets were available for immediate sale in their present condition and their sale was highly probable. The sale of machines is expected to be completed within one year from the reporting date.

			31 December 2025 Un-Audited	30 September 2025 Audited
			Rupees in thousand	
10.	SHARE CAPITAL			
10.1.	Authorized capital			
	Ordinary share capital		1,500,000	1,500,000
	150 million (30 September 2025: 150 million) ordinary shares of Rs. 10 each			
	Preference share capital		500,000	500,000
	50 million (30 September 2025: 50 million) preference shares of Rs. 10 each			
			2,000,000	2,000,000
10.2.	Issued, subscribed and paid-up ordinary share capital			
	31 December 2025 Un-Audited	30 September 2025 Audited	31 December 2025 Un-Audited	30 September 2025 Audited
	Number of shares		NOTE	Rupees in thousand
	79,021,000	79,021,000	Ordinary shares of Rs. 10 each fully paid in cash	790,210
	33,131,816	33,131,816	Ordinary shares of Rs. 10 each issued as fully paid bonus shares	331,318
	750,000	750,000	Ordinary shares of Rs. 10 each issued to Pakistan Industrial Credit and Investment Corporation Limited against its right of option to convert 20 percent of its loan into fully paid up shares	7,500
	9,557,000	9,557,000	Ordinary shares of Rs. 10 each issued as fully paid for consideration other than cash under the scheme of merger	95,570
	2,540,184	2,540,184	Ordinary shares of Rs. 10 each issued as fully paid against conversion of preference shares	25,402
	125,000,000	125,000,000		1,250,000
11.	LONG TERM FINANCE			
	From banking companies - secured			
	Sindh Modaraba Management Limited	11.1	-	6,250
	Diminishing musharakah Sukuk	11.2	108,750	145,000
	Less: current portion shown under current liabilities		(108,750)	(151,250)
			-	-

11.1. This represents Diminishing Musharakah facility amounting to Rs. 100 million obtained from Sindh Modaraba Management Limited on March 13, 2020 for a period of five years to purchase Aseptic Edge Machine by the Subsidiary Company. It carries mark-up at the rate of 6 months KIBOR plus 3.50% per annum to be reset on first day of commencement of each semi-annual period in which six monthly rental payments fall. It is secured against post-dated cheques and a title of the assets in the name of Sindh Modaraba for entire facility period. The effective markup rate during the period ranged from 14.53% to 21.23% per annum (30 September 2025: 21.23% to 28.19% per annum). On 01 March 2023 the Musharkah repayment schedule was revised. Subsequently, all payments have been made on due dates as per revised schedule, with the final payment due on 11 December 2025 which was also paid on time and facility has been fully adjusted.

11.2. This represents rated, privately placed and secured Diminishing Musharakah Sukuk of Rs. 725 million issued in 2018 by the Subsidiary Company. It was originally repayable in 20 equal quarterly installments starting from 10 October 2019. The loan was obtained for capital expenditure of both dairy and juice segment. It carries mark-up at the rate of 3 month KIBOR plus 2.5% per annum to be reset on one business day prior to beginning of each subsequent quarterly period for rental payment due at the end of that quarter and the markup is payable quarterly. It is secured against first pari passu charge over fixed assets of the Company amounting to Rs. 967 million. On 17 July 2023, the repayment of Musharkah schedule was revised. Subsequently, all payments have been made on due dates as per revised schedule, with the final payment due on 11 July 2026.

12. SHORT TERM BORROWINGS - SECURED

	NOTE	31 December 2025 Un-Audited	30 September 2025 Audited Rupees in thousand
Export refinance / Istisna	12.1	322,753	322,753
Short term finance		420	420
BankIslami Pakistan Limited	12.2	200,000	200,000
BankIslami Pakistan Limited	12.3	120,000	120,000
		643,173	643,173

12.1. The Holding Company has arranged short term facility to finance export orders of ethanol to facilitate routing of export business eventually required for gradual adjustment and regularization. The facility is available at mark-up of 1-month KIBOR+3% along with prompt payment rebate (30 September 2025: 1-month KIBOR+3%) per annum on the outstanding balance or part thereof. This includes FAPC on source of Rs.322.753 million (30 September 2025: Rs.322.753 million) payable to National Bank of Pakistan. Expiry date of this export refinance is 31 March 2026. The credit facility is secured against exclusive charge of PKR 2,600 million overall present and future fixed assets of the Company and personal guarantees from a director and his family member.

12.2. The Subsidiary Company has an Istisna Islamic running finance facility with BankIslami Pakistan Limited of Rs. 200 million (30 September 2025: Rs. 200 million). This facility was obtained under mark up arrangement to meet working capital requirements, with a mark up rate of 6 month KIBOR plus 2% (30 September 2025: 6 month KIBOR plus 2%) per annum. This facility is secured against first pari passu charge over fixed assets (Land, Building, Plant and Machinery) amounting to Rs. 986 million, registered with SECP. Additionally, there is a first charge on fixed assets (Land and Building) of Rs. 33 million and a ranking charge over fixed assets (Plant and Machinery) of Rs 374 million. The total charge held by BankIslami (first pari passu and ranking) over the Company's fixed assets is Rs. 1,393 million.

12.3. BankIslami Pakistan Limited converted a long term Musharakah facility into a Running Musharakah to the extent of Rs. 120 million, as per the facility letter dated 14 April 2022, with a markup rate of 3 month KIBOR plus 1%, charged monthly. During the previous year, the pricing terms were updated in a revised facility letter dated 27 March 2023, to 3-month KIBOR plus 2%, effective from 01 July 2023. This facility is secured against a first pari passu charge over fixed assets (Land, Building, Plant and Machinery) amounting to Rs. 986 million, registered with SECP. Additionally, there is a first charge on fixed assets (Land & Building) of Rs. 33 million and a ranking charge over fixed assets (Plant and Machinery) of Rs. 374 million. The total charge held by BankIslami (first pari passu and ranking) over the Company's fixed assets is Rs. 1,393 million. The facility amount has been fully utilized.

13. CONTINGENCIES AND COMMITMENTS

13.1. Contingencies

There is no material change in the status of contingencies as reported in the annual audited consolidated financial statements of the company for the year ended 30 September 2025.

13.2. Commitments

There is no contract for capital and other expenditure as at 31 December 2025 (30 September 2025: Nil).

14. SEGMENT INFORMATION

	Rupees in thousand															
	Sugar		Biofuel		Dairy		Juice		Textile		Farms		Elimination of Inter-segment transactions		Total - Group	
	December 2025	December 2024	December 2025	December 2024	December 2025	December 2024										
14.1. Revenue from contracts with customers																
External Intersegment	2,024,053 12,968	2,094,240 43,838	55,969	10,929	1,915,426	2,594,470	45,768	45,768	-	-	-	-	(12,968) (43,838)	-	4,041,216 4,745,407	-
Cost of revenue	2,037,021 (2,488,581)	2,138,078 (2,325,338)	55,969 (156,059)	10,929 (96,203)	1,915,426 (1,881,753)	2,594,470 (2,528,696)	612 (25,709)	45,768 (25,709)	-	(9,967) (11,067)	-	(76) (101)	(12,968) (43,838)	4,041,216 (4,549,177)	4,745,407 (4,943,276)	
Gross (loss) / profit	(451,560)	(187,260)	(100,090)	(85,274)	33,673	65,774	(18,232)	20,059	(9,967)	(11,067)	(76)	(101)	-	-	(507,961) (197,869)	-
Administrative and general expenses	(92,302)	(100,044)	(2,536)	(513)	(37,729)	(28,995)	-	-	(3,409)	(4,287)	(3)	(4)	-	-	(135,979) (133,843)	-
Selling and distribution cost	(3,101)	(2,674)	(5,506)	(5,168)	(278,509)	(232,584)	(2,788)	(2,788)	(242)	(309)	-	-	-	-	(290,146) (243,523)	-
(Loss) / profit before taxation and unallocated expenses / income	(546,963)	(289,978)	(108,132)	(90,955)	(282,565)	(195,805)	(18,658)	17,271	(13,618)	(15,663)	(79)	(105)	-	-	(934,086) (575,235)	-
Unallocated expenses / income:																
Other operating expenses															(3,588) 118,284 (98,683) (52,613) 62,559	(18,631) 31,569 (140,196) (61,447) 124,327
Other income																
Finance cost																
Levy																
Income Tax																
Loss after income tax for the period															(908,127) (639,613)	
14.2. Reconciliation of reportable segment assets and liabilities:																
	Rupees in thousand	Total - Group														
	Sugar	Biofuel	Dairy	Juice	Textile	Farms	Total - Group									
	December 2025 Un-audited	September 2025 Audited	December 2025 Un-audited	September 2025 Audited	December 2025 Un-audited	September 2025 Audited										
Total assets for reportable segments	11,638,803	10,999,316	5,200,396	5,099,328	6,676,317	6,685,627	472,858	480,105	564,380	574,617	1,171,621	1,171,699	25,724,375 1,319,190	25,010,692 1,394,889		
Unallocated assets																
Total assets as per consolidated statement of financial position															27,043,565 26,405,581	
Total liabilities for reportable segments	8,835,386	7,597,975	1,959,036	1,813,189	5,120,711	5,034,436	348,607	348,665	135,554	134,522	16,383	16,383	16,415,677 2,575,457	14,945,170 2,499,217		
Unallocated liabilities																
Total liabilities as per consolidated statement of financial position															18,991,134 17,444,387	

31 December
2025 31 December
2024
Rupees in thousand

15. COST OF REVENUE			
Raw material consumed	4,040,662	3,739,662	
Less: By product	253,601	148,828	
	3,787,061	3,590,834	
Salaries, wages and other benefits	144,121	218,409	
Stores, spare parts and loose tools consumed	195,211	88,169	
Dyes and chemicals consumed	11,882	13,797	
Loading and unloading charges	119	1,189	
Packing materials consumed	509,105	664,577	
Fuel and power	103,602	121,274	
Repairs and maintenance	94,206	88,814	
Insurance	4,879	5,320	
Vehicle running and maintenance	15,153	12,599	
Travelling and conveyance	4,649	4,903	
Printing and stationery	819	1,001	
Rent, rates and taxes	8,436	17,288	
Sugarcane research and development	548	533	
Depreciation - owned assets	280,257	257,190	
Depreciation - Right of use assets and leased assets	2,383	6,393	
Miscellaneous	19,199	16,341	
	5,181,630	5,108,631	
Work-in-process			
Opening stock	48,200	22,326	
Closing stock	(425,821)	(394,662)	
	(377,621)	(372,336)	
Cost of goods manufactured	4,804,009	4,736,295	
Finished goods			
Opening stock	371,864	344,706	
Sugar purchase for resale	-	221,516	
Closing stock	(626,696)	(359,241)	
	(254,832)	206,981	
	4,549,177	4,943,276	
16. LEVY			
Minimum tax	52,613	61,447	
	52,613	61,447	
17. INCOME TAX			
Deferred tax	(62,559)	(124,327)	
	(62,559)	(124,327)	
18. LOSS PER SHARE - BASIC AND DILUTIVE			
There is no dilutive effect on basic loss per share of the Company which is based on:			
Loss attributable to ordinary shareholders for basic earning per share	(781,474)	(531,699)	
Weighted average number of ordinary shares outstanding during the period for basic earnings per share	125,000,000	125,000,000	
Loss per share - basic and dilutive	(6.25)	(4.25)	

		31 December 2025	31 December 2024
		Rupees in thousand	
19. RELATED PARTY TRANSACTIONS			
Detail of transactions and balances with related parties are as follows:			
Name of related parties			
i) Transactions			
Subsidiary company			
Shakarganj Food Products Limited			
Sale of goods - gross		-	6,329
Common expenses shared		1,976	1,225
Receipts		-	4,250
Associated companies			
Crescent Steel and Allied Products Limited			
Dividend income		450	630
Common expenses shared		1,809	2,379
Sale of goods and rendering of services		-	599
Godown rent		172	270
Staff residence rent and utilities expenses		891	968
BankIslami Pakistan Limited			
Mark-up expense on borrowing		15,071	23,221
Employees' retirement benefits			
Company's contribution to			
Shakarganj Mills Limited - Employees' Provident Fund Trust		4,851	2,516
Markup on payable to Shakarganj Mills Limited Pension Fund Trust		19,370	13,013
Markup on payable to Shakarganj Mills Limited Gratuity Fund Trust		8,482	6,801
Key management personnel			
Loan from director (Ali Altaf Saleem)		-	79,501
Other related parties			
Remuneration and meeting fee paid to Chief Executive Officer, directors and executives		106,449	114,191
Loan from family member of director		-	188,176
		31 December 2025	30 September 2025
		Un-Audited	Audited
		Rupees in thousand	
ii) Period end balances			
Associated companies			
Crescent Steel and Allied Products Limited			
Common expenses receivables		11,998	30,668
BankIslami Pakistan Limited			
Cash and bank balances		1,153	1,243
Short term borrowings		320,000	320,000
Accrued mark-up		58,655	47,180
Employees' retirement benefits			
Payable to Shakarganj Mills Limited Pension Fund Trust		1,164,219	1,069,227
Payable to Shakarganj Mills Limited Gratuity Fund Trust		241,022	216,023
Receivable from Shakarganj Mills Limited Provident Fund Trust		27,576	31,486
Other related parties			
Loan from family member of director		420	420

20. DATE OF AUTHORIZATION

These consolidated condensed interim financial statements have been approved and authorized by the Board of Directors of the Company for issue on 10 February 2026.

21. GENERAL

21.1. Figures of taxation are provisional. Final liabilities thereof would be determined on the basis of annual results.



Chief Executive Officer



Director



Chief Financial Officer

مجتمع مالی پوزیشن

مجموعی بنیادوں پر دیگر آمدی، فناں اخراجات اور گیکسون سے قبل آپرینگ خسارہ 67.67 ملین روپے (2025: 1QFY2025 593.87 ملین روپے) رہا۔ گروپ کا بعد ازاں گیکسون مجموعی خسارہ پچھلے سال 2025 کے 639.61 ملین روپے کے مقابلے میں 13.13 ملین روپے رہا۔ ہمیں امید ہے کہ طلب میں اضافے کے ساتھ مالی سال کے بقیہ حصے میں مجموعی طور پر گروپ کی کارکردگی میں مزید بہتری آئے گی۔ گروپ کی بنیاد پر مجموعی ٹیلنس شیٹ پچھلے سال کے مقابلے میں 26,405.58 ملین روپے کے مقابلے میں 27,043.57 ملین روپے رہی۔ ٹوٹ اکوئیٹی 30 ستمبر 2025 کے 8,961.19 ملین روپے سے کم ہو کر 43.43 ملین روپے ہو گئی۔

صحت، حفاظت، ماحول اور کارپوریٹ سماجی ذمہ داری

شکر گنج میں بہتر ماحول کو قینی بنانے کے لیے، کمپنی نے صحت اور حفاظت کے اپنے طریقہ کارکو ملک میں موجودہ حالات کے پیش نظر و بائی یہاری کی مختلف اقسام کے مطابق ڈھال لیا ہے۔ کمپنی کے احاطے میں سخت جانچ کو قینی بنایا گیا ہے اور اقدامات میں ان عملی کی درجہ بندی بھی شامل ہے جو فتنہ میں موجود رہنے کے لیے ضروری ہیں تاکہ کام بلا قطع جاری رہ سکے، جبکہ دیگر عملے کو جہاں ضروری ہو گھر سے کام کرنے کی اجازت دی گئی ہے۔ تینیکی ترقیات نے کم سے کم جسمانی رابطے کو ممکن بنادیا ہے اور ملقاتوں کو درچوں میں تبدیل کر دیا گیا ہے۔ مزید برآں، ہم ان کیوٹیز میں بھی فعال طور پر حصہ ڈالنے کے موقع تلاش کرتے ہیں جہاں ہم کام کرتے ہیں اور ان ماحول کو بہتر بنانے کی کوشش کرتے ہیں جو ہم سب کو برقرار رکھتے ہیں۔ ہماری بنیادی توجہ کے علاقے تعلیم، صحت اور حفاظت، تو انائی کی بچت، فضلہ کم کرنا، اور کیوٹی سازی ہیں، جہاں ہم مدد و مسائل کے ساتھ کمپنی کی مالی حیثیت کو منظر رکھتے ہوئے تعاون کر سکتے ہیں۔

مستقبل کا نقطہ نظر

جیسے کہ ہماری گزشتہ سالانہ پورٹ میں بتایا گیا تھا، سروے سے ظاہر ہوتا ہے کہ اس کچلنے کے سیزن کے لیے گئے کمی پیداوار فی ایک بھاری بارشوں اور بہتر موئی حالات کی وجہ سے بہتر ہو گی۔ اس کے علاوہ، آئی ایم ایف کے ساتھ کیے گئے ودھے کے مطابق، حکومت چینی کے شعبے کی ریگیلیشن ختم کرنے کی طرف اقدامات کر رہی ہے اور مارکیٹ کی قتوں کو قیتوں کے قینی کے لیے موقع فراہم کرنے کے اقدامات کیے جارہے ہیں۔ یہ تبدیلیاں پیداوار میں بہتری کے لیے مددگار ثابت ہوں گی۔ شکر گنچ نے خاص طور پر شوگر برسن میں مکمل پیداواری صلاحیت کے استعمال کے لیے کچھ مقامی سرمایہ کاری شرکت داری کے انتظامات پر بھی غور کیا ہے۔ مذکورہ بالا اقدامات کو منظر رکھتے ہوئے ایک بہتر سیزن کی توقع کی جا رہی ہے۔ گزشتہ سیزن میں با یونیورسٹی کی پیداوار میں اضافہ ہوا اور انتظامیہ موزوں قیتوں پر مولا سرکی خریداری کر کے اسے مزید بڑھانے کی کوشش کرے گی۔ انتظامیہ مسلسل لیکوئیٹی کے بھر ان پر قابو پانے کے اقدامات کر رہی ہے اور مذکورہ بالا اقدامات اور متوقع بہتری کے ساتھ، ہمیں امید ہے کہ کمپنی اپنی کارروائیاں جاری رکھے گی اور بہتر پیداواری صلاحیت حاصل کرے گی۔

آخر میں، ہم تمام اسٹیک ہولڈر کی سرپرستی کے لیے ان کا شکر یاد کرنا چاہیں گے اور ان کی مسلسل حمایت کے منتظر ہیں۔

من جانب بورڈ

محمد اقبال

محمد سعید اللہ

ڈاہریکٹر

چیف ایگزیکٹو آفیسر

۱۰ فروری ۲۰۲۶ء

ڈائریکٹری زمینی رپورٹ

آپ کی کمپنی کے ڈائریکٹر 31 دسمبر 2025 کو ختم ہونے والی سماں کی اپنی روپرٹ اور کمپنی اور گروپ کے غیر آڈ شدہ مختصر عوری مالی بیانات بخوبی پیش کر رہے ہیں۔

مالی اور آپریشنل کارگردگی

کر شنگ کی مہم کمپنی کو دریچن چینجنز کے باوجود شروع کی گئی اور شرکرخ نے پہلے سال اسی عرصے میں 229,734 میٹر کٹ ٹن گئے کے مقابلے میں اس سال 414,414 میٹر کٹ ٹن گئے کو کرش کرنے میں کامیابی حاصل کی۔ گئے کی کر شنگ میں دس فیصد سے زیادہ بہتری آئی اور چینی کی ریکوری بھی بہتر ہوئی۔ بہترفصل کی وجہ سے باقی کر شنگ سیزرن میں بھی کر شنگ میں بہتری کی توقع ہے۔ تاہم، سخت مقابله کی وجہ سے گئے کی اوسط قیمت میں شدید اضافہ ہوا جو 40 کلو کے لیے 466 روپے تک پہنچ گئی، جبکہ پہلے سال اسی عرصے میں یہ 386 روپے فی 40 کلو تھی، جس سے منافع پراٹر پر اکیوکلہ چینی کی فروخت کی اوسط قیمت پہلے سال اسی عرصے کے مقابلے میں کم ہو گئی۔

کمک اکتوبر تا 31 دسمبر 2025 کو ختم ہونے والے سماں کے دوران، کمپنی کی مجموعی فروخت کار یونیورسٹی 2,080 میلین روپے تھا (2,105.2:1QFY25 میلین روپے) اور کمپنی کا مجموعی نقصان 562 میلین روپے رہا، جبکہ پچھلے سال کے متعلقہ عرصے میں لیوی اور اکمیکس سے قبل کمپنی کا نقصان 19.55 میلین روپے تھا۔ لیوی اور اکمیکس سے قبل نقصان 290 میلین روپے تھا۔ اس عرصے کے بعد نقصان 515 میلین روپے تھا۔

کاروباری شعبہ جات شوگرڈ ویژن

شوگر ڈبیشن کی آمدی پچھلے سال کی خالص فروخت 2,094 میلین روپے اور انٹر بیگنٹ فروخت 38 میلین روپے کے مقابلے میں 2,024 میلین روپے اور انٹر بیگنٹ فروخت 13 میلین روپے رہی۔ ہمارے شوگر ڈبیشن نے پچھلے سال 229.734 میٹر کٹ ٹن گنا کرشن کر کے 8.25 فیصد کی ریکوری سے 15,969 میٹر کٹ ٹن چینی پیدا کرنے کے مقابلے میں 255.414 میٹر کٹ ٹن گنا کرشن کیا اور 8.85 فیصد کی ریکوری سے 19,482 میٹر کٹ ٹن چینی پیدا کی۔ کمپنی نے پچھلے سال کے اسی عرصے کے دوران مجموعی طور پر 0.08 فیصد نقصان کے مقابلے میں 0.17 فیصد کا مجموعی نقصان کیا۔ بعہد لائے پہ پچھلے سال کے اسی عرصے میں نیکس اور غیر مختصر اخراجات سے پہلے 296.22 میلین روپے خسارے کے مقابلے میں نیکس اور غیر مختصر اخراجات سے پہلے 546.96 میلین روپے کا خسارہ ہوا۔

بائیو فیو ڈویشن

بائیو فیو ڈویژن میں زیر جائزہ مدت کے دوران فروخت کی آمدی میں بائیو فیو کی ایکسپورٹ کی وجہ سے اضافہ ہوا۔ بائیو فیو ڈویژن کی خالص فروخت آمدی نے پچھلے سال اس عرصے کے دوران 10.93 ملین روپے کے مقابلے میں 55.97 ملین روپے تھی۔ اس مدت میں پچھلے سال کے 85.27 ملین روپے مجموعی نقصان کے مقابلے میں 100.09 ملین روپے مجموعی نقصان ہوا۔ یو ٹیم لائنز پر پچھلے سال کے اسی عرصے میں تیکیں اور نیئر مخفی خرچ اخراجات سے پہلے 90.96 ملین روپے خسارے کے مقابلے میں تیکیں اور نیئر مخفی خرچ اخراجات سے پہلے 108.13 ملین روپے کا نقصان ہوا۔ زیر جائزہ مدت کے دوران، اس ڈویژن نے پچھلے سال کی اسی مدت میں 280,462 لیٹرز پیداوار کے مقابلے NIL لیٹرز کی پیداوار کی۔

میکسٹائل ڈوپن

زیر چانزہ مدت کے دوران ملزکی بندش کی وجہ سے ٹیکسٹائل ڈپرشن میں کوئی پیداوار نہیں ہوئی۔

غیر مجتمع مالی پوزیشن

31 دسمبر 2025 پہ بیانش شیٹ 30 ستمبر 2025 کے 19,375.24 میلین روپے کے مقابلے میں 20,053.66 میلین روپے پر رہی۔ مجموعی شیئر ہو لئر فنڈ 30 ستمبر 2025 کے مقابلے میں 7,327.35 میلین روپے کے مقابلے میں 6,564.57 میلین روپے تک کم ہو گیا۔ 30 ستمبر 2025 کی بریک اپ ولیوینی شیئر 52.52 روپے تھی۔



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