

Corporate Briefing

TARIQ CORPORATION LIMITED

For the year ended September 30, 2025



Brief History:

- 1966– Incorporated in Karachi and commenced business operations.
- 1968– Began trial production and launched commercial production.
- 1986–87 –Upgraded to the Defecation Remelt Sulphuration process.
- 2015– Initiation of BMR-driven transformation.
- Present – Implementing efficiency-enhancing upgrades to improve productivity, optimize resources, and boost profitability

Key Information

Name :

Tariq Coporation Limited

Pakistan Stock Exchange Symble

TCORP

Registered Office

28-C, Block E-1, Gulberg-III, Lahore

Factory Address

Lahore Road, Jaranwala

Authorized Capital

Rupees 850 Million

Paid up capital

Rupees 807 Million

Market Capitalization

Rupees 1.38 Billion

Board of Directors

Ahmed Ali Tariq

Mustafa Ali Tariq

Azher Fazal

Muhammad Anwar

Fouzia Abbas

Muhammad Imran Khan

Raza Elahi

Chairman: Ahmed Ali Tariq

Chief Executive: Mustafa Ali Tariq

Chief Operating & Financial Officer: Rizwan Sohail, FCA

Company Sectary: Khalid Mahmood

Operational Overview

		2020	2021	2022	2023	2024	2025
Cane Crushed	MT	476,430	822,621	914,573	616,378	570,050	662,775
Sugar Produced	MT	43,307	74,564	80,125	60,120	58,183	57,237
Recovery Sugar	% age	9.12%	9.06%	8.76%	9.76%	10.21%	8.65%
Molasses Produced	MT	22,955	38,527	44,860	29,725	28,588	33,071
Recovery Molasses	% age	4.84%	4.68%	4.90%	4.82%	5.01%	5.00%
Operating Days	Days	117	123	138	97	102	105

Financial Overview

	2020	2021	2022	2023	2024	2025
	Rupees in millions					
Sales	2,955	6,149	6,287	7,833	6,877	7,552
Gross Profit	292	476	480	973	(419)	199
Operating Profit	48	233	194	600	(752)	(180)
Profit before income tax	209	69	(120)	579	(221)	223
Income tax	77	45	79	238	242	186
Profit after levy and income tax	(286)	24	(199)	341	21	37
Earning per Share Rupees	(6.98)	0.58	(3.80)	6.44	0.36	0.55

Financial Highlights



Statement of Financial Position - Assets

	<u>2025</u> <u>Million</u>	<u>2024</u> <u>Million</u>	<u>Increase /</u> <u>(Decrease)</u>	<u>Percentage</u>
ASSETS				
NON-CURRENT ASSETS				
Property, plant and equipment	5,103	5,468	(365)	-7%
Right-of-use assets	48	62	(14)	-22%
Intangible assets	70	70	-	0%
Long term investments	29	15	14	94%
Biological assets	-	55	(55)	-100%
Long term deposits	24	36	(13)	-35%
	<u>5,274</u>	<u>5,706</u>	<u>(433)</u>	<u>-8%</u>
CURRENT ASSETS				
Inventory	515	695	(179)	-26%
Trade and other receivables	2,151	1,783	367	21%
Advances, deposits and prepayments	631	233	398	171%
Current portion of long term deposits	9	10	(1)	-9%
Financial assets	0	5	(5)	-92%
Cash and bank balances	15	14	1	6%
	<u>3,322</u>	<u>2,741</u>	<u>581</u>	<u>21%</u>
TOTAL ASSETS	<u>8,595</u>	<u>8,447</u>	<u>148</u>	<u>2%</u>

Statement of Financial Position - Capital and reserves

SHARE CAPITAL AND RESERVES

	2025 Million	2024 Million	Increase / (Decrease)	Percentage
Ordinary shares of Rupees 10 each	662	662	-	-
Equity component of preference shares	70	70	-	-
Capital reserves				
Reserve arising as a consequence of scheme o	71	71	-	-
Share premium account	290	290	-	-
Surplus on revaluation of property, plant and eq	2,242	2,298	(56)	-2%
Revenue reserves				
Unappropriated profit	473	381	92	24%
Directors' loans - related parties	40	-	40	100%
	3,848	3,772	76	2%

Statement of Financial Position - Liabilities

	2025 Million	2024 Million	Increase / (Decrease)	Percentage
NON-CURRENT LIABILITIES				
Long term finance	125	335	(210)	-63%
Lease liability	29	32	(3)	-10%
Deferred tax liability - net	407	327	80	24%
Liability component of preference shares	49	56	(7)	-12%
Non-Current Liabilities	610	750	(140)	-19%
CURRENT LIABILITIES				
Trade and other payables	3,183	2,951	232	8%
Contract liabilities	437	374	63	17%
Short term borrowings	229	181	48	27%
Current portion of long term liabilities	244	361	(116)	-32%
Others	44	59	(15)	-25%
	4,137	3,926	212	5%
TOTAL EQUITY AND LIABILITIES	8,596	8,448	148	2%

Statement of Profit or Loss

	2025	2024	Increase /
	Rupees in million		(Decrease)
Revenue - Gross	8,866	7,943	923
Sales tax	(1,315)	(1,067)	(248)
Revenue	7,552	6,877	675
Cost Of Revenue	(7,353)	(7,296)	(57)
Gross Profit / (Loss)	199	(419)	618
Operating Expenses			
Administrative And General Expenses	(337)	(312)	(25)
Selling And Distribution Cost	(23)	(19)	(4)
Other Operating Expenses	(18)	(2)	(16)
Loss From Operations	(180)	(752)	572
Other Income	556	808	(252)
Finance Cost	(154)	(278)	124
Share Of Net Profit Of Associate	1	-	1
Profit / (Loss) Before Levy And Income Tax	223	(221)	445
Levy	(106)	(88)	(18)
Profit / (Loss) Before Income Tax	117	(310)	427
Income Tax	(80)	330	(410)
Profit After Income Tax	37	21	17

Future outlook

- An increase in sugarcane cultivated area, coupled with a 10%–15% improvement in yield per acre compared to last year, is expected to support better operational throughput during the season.
- FY 2025–26 is expected to remain challenging due to intense competition for sugarcane procurement, leading to higher production costs. Whereas Sugar prices are likely to remain under pressure due to increased sugar production driven by improved sugarcane yields.
- The gradual reduction in SBP policy rate started easing finance costs, which is expected to positively support profitability, with the business community anticipating further rate cuts.

Future outlook

- The crushing season commenced on November 12, 2025, with approximately 0.48 million metric tons of sugarcane processed to date. Sugar production to date stands at around 42,000 tons.
- The Government is considering deregulation of the sugar sector; however, the timing and final framework remain uncertain at this stage.
- Management has taken steps to address financial constraints by onboarding two additional banks, strengthening liquidity and financial support.

Questions & Answers



THANK YOU



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