

**AL-ABBAS SUGAR
MILLS LIMITED**

Bringing Back Sweetness

**Half Yearly Report
Condensed Interim
Financial Statements
(Un-Audited) For the
Period Ended
March 31, 2026**

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COMPANY INFORMATION

BOARD OF DIRECTORS

Muhammad Suleman Chawla	Chairman
Asim Ghani	Chief Executive Officer
Asma Aves Cochinwala	Director
Darakshan Zohaib	Director
Haroon Askari	Director
Muhammad Salman Hussain Chawala	Director
Shahid Hussain Jatoi	Director
Suleman Lalani	Director
Sultan Rehman	Director

COMPANY SECRETARY

Zuhair Abbas

CHIEF FINANCIAL OFFICER

Danish Wasim

HEAD OF INTERNAL AUDIT

Syed Osama Sohail

AUDIT COMMITTEE

Haroon Askari	Chairman
Asma Aves Cochinwala	Member
Darakshan Zohaib	Member
Muhammad Salman Hussain Chawala	Member
Muhammad Suleman Chawla	Member
Shahid Hussain Jatoi	Member

HUMAN RESOURCE AND REMUNERATION COMMITTEE

Haroon Askari	Chairman
Asim Ghani	Member
Shahid Hussain Jatoi	Member
Suleman Lalani	Member
Muhammad Suleman Chawla	Member

BANKERS

Al Baraka Bank Pakistan Limited
Allied Bank Limited
Askari Bank Limited
Bank Alfalah Limited
BankIslami Pakistan Limited
Bank Al Habib Limited
MCB Bank Limited
MCB Islamic Bank
National Bank of Pakistan
The Bank of Punjab
Meezan Bank Limited
Samba Bank Limited
Soneri Bank Limited
United Bank Limited

STATUTORY AUDITORS

BDO Ebrahim & Co.
Chartered Accountants

COST AUDITORS

UHY Hassan Naeem & Co.
Chartered Accountants

REGISTERED OFFICE

2nd Floor, Pardesi House, Survey No. 2/1,
R.Y. 16, Old Queens Road, Karachi – 74000
Tel: 92-21-111-111-224
Fax: 92-21-32470090
Website: www.aasml.com

SHARE REGISTRAR OFFICE

M/s. CDC Share Services Limited
CDC House-99B, Block 'B', S.M.C.H.S
Main Shahra-e-faisal, Karachi-74400

FACTORIES/STORAGE LOCATIONS

- 1) Mirwah Gorchani, Distt. Mirpurkhas, Sindh
- 2) Main National Highway, Dhabeji, Sindh
- 3) Oil Installation Area, Kemari, Karachi, Sindh

DIRECTORS' REPORT

**Dear Members,
Assalam-o-Alaikum!**

The Directors of the Company are pleased to present the unaudited condensed interim financial statements for the half year ended March 31, 2026, along with comparative figures for the same period last year.

Financial results

Below is a summary of the Company's financial performance for the half year ended March 31, 2026, compared to the corresponding period last year:

	March 31, 2026	March 31, 2025
	(Rupees in thousands)	
Profit before taxation	490,780	834,822
Taxation	(119,282)	(233,645)
Profit after taxation	371,498	601,177
Basic earnings per share (Rupees)	21.40	34.63

Performance Overview

During the period under review, the Company's overall profitability declined. This was primarily attributable to a significant reduction in sales volume of sugar and ethanol and the average selling prices of ethanol. Additionally, the comparative period of the previous year included a one-off receipt of a long-outstanding sugar export subsidy amounting to Rs. 231 million.

SUBSEQUENT EVENT AND DIVIDEND

In its meeting held on May 18, 2026, the Board of Directors proposed an interim cash dividend of Rs. 7.5 per share (75%) for the half year ended March 31, 2026. The accompanying condensed interim financial statements do not reflect the impact of this proposed interim dividend.

OPERATING SEGMENT RESULTS

Below is a detailed performance breakdown by divisions:

SUGAR Division

Here is an overview of the financial and operational performance of our Sugar division for the half year ended March 31, 2026:

Financial Performance

	March 31, 2026	March 31, 2025
	(Rupees in thousands)	
Sales	963,762	2,783,516
Cost of Sales	(880,793)	(2,518,878)
Gross profit	82,969	264,638
Distribution Cost	(6,419)	(51,438)
Administrative Expenses	(68,503)	(59,248)
Operating segment results	8,047	153,952
Other operating expenses	2,906	(53,914)
Finance cost	(56,772)	(88,062)
Other income	2,242	237,779
Profit before levy and taxation	(43,577)	249,755
Levy and taxation	18,961	(95,000)
Profit after taxation	(24,616)	154,755

Operational performance

	2025-26	2024-25
Date of start of season	December 05, 2025	November 21, 2024
No. of days mill operated (based on Actual no. of Hours)	76	81
Crushing (M. Tons)	390,394	403,423
Production from sugarcane (M. Tons)	41,839	38,764
Sales during the period (M. Tons)	6,698	24,567
Sucrose Recovery	10.72%	9.62%

For the half year ended March 31, 2026, the Sugar Division recorded net sales of Rs. 963.762 million, representing a significant decline compared to Rs. 2,783.516 million in the corresponding prior-year period. This decrease was primarily driven by lower sales volumes.

Despite the decline in sales, sugar production increased by 7.93% compared to the previous season, mainly due to improved sucrose recovery.

ETHANOL Division

Here is the table summarizing the financial and operational performance of our Ethanol division:

Financial Performance

	March 31, 2026	March 31, 2025
	(Rupees in thousands)	
Sales	3,504,908	4,107,899
Cost of Sales	(2,451,871)	(3,120,919)
Gross Profit	1,053,037	986,980
Distribution Cost	(532,393)	(252,458)
Administrative Expenses	(49,033)	(42,253)
Operating segment results	471,611	692,269
Other operating expenses	(26,690)	(46,297)
Finance cost	(44,648)	(49,452)
Other income	-	-
Profit before taxation	400,273	596,520
Levy and taxation	(157,004)	(222,403)
Profit after taxation	243,269	374,117

Operational Performance

Operational Data

	2025-26	2024-25
Production (M. Tons) - Unit I and II	12,255	21,080
Sales (M. Tons)	14,709	18,340

The Ethanol Division continued its export-oriented operations, contributing to the Country's foreign currency earnings. However, revenue declined compared to the corresponding prior-year period, primarily due to lower sales volumes and reduced average selling prices.

Other Segments

This segment reported a net profit of Rs. 152.845 million for the half year ended March 31, 2026, compared to Rs. 72.305 million in the corresponding prior-year period. The significant increase in profitability was primarily driven by a surge in average investments in mutual funds, which generated higher capital gains, and improved occupancy levels at the bulk storage terminal. The terminal is now operating at near-optimal capacity.

Operations of the Power, Chemical, and Alloy division are expected to recommence once economic conditions improve and production becomes commercially viable.

FUTURE PROSPECTS

This year, the country's sugar production increased significantly from 5.862 million tons last year to 7.615 million tons. This figure will further rise with the addition of beet sugar production. Moreover, a portion of the sugar imported last year remains unconsumed in the country. Overall, sugar production has registered an increase of nearly 30% compared to the previous year.

Although the government has not issued any notification regarding the minimum sugarcane support price this year, sugar exports continue to be regulated. The substantial increase in domestic sugar supply has exerted considerable downward pressure on sugar prices. Currently, the market is experiencing an imbalance between demand and supply, forcing millers to sell below their production cost. The industry is actively requesting the government to allow the export of surplus sugar to ease the financial burden on millers.

The ongoing US-Iran conflict has also contributed to a sharp rise in international oil prices, which has increased inflationary pressures and interest costs in the country. Recently, the State Bank of Pakistan (SBP) raised the discount rate by 100 basis points. Until oil prices return to pre-conflict levels, further increases in interest rates remain a strong possibility. This would not only fuel overall inflation but also significantly raise the company's financing costs.

On a positive note, ethanol prices have shown some stability. The management continues to monitor market dynamics closely and is actively formulating a sales strategy to mitigate rising costs and protect margins through timely pricing adjustments and prudent inventory management.

ACKNOWLEDGEMENT

The Board expresses its gratitude to all stakeholders, employees, and partners for their unwavering support. With a robust strategic vision, we remain confident in our ability to navigate challenges and deliver sustained value to our shareholders.

On behalf of the Board of Directors



Asim Ghani
Chief Executive Officer

Karachi: May 18, 2026



Darakshan Zohaib
Director

INDEPENDENT AUDITOR'S REVIEW REPORT TO THE MEMBERS OF AL ABBAS SUGAR MILL LIMITED

REPORT ON REVIEW OF CONDENSED INTERIM FINANCIAL STATEMENTS

Introduction

We have reviewed the accompanying condensed interim statement of financial position of **AL-ABBAS SUGAR MILLS LIMITED** ("the Company") as at March 31, 2026 and the related condensed interim statement of profit or loss, the condensed interim statement of other comprehensive income, the condensed interim statement of changes in equity, the condensed interim statement of cash flows and notes to the condensed interim financial statements for the six-month period then ended (here-in-after referred as the "Interim financial statements"). Management is responsible for the preparation and presentation of these interim financial statements in accordance with accounting and reporting standards as applicable in Pakistan for condensed interim financial reporting. Our responsibility is to express a conclusion on these interim financial statements based on our review.

Scope of review

We conducted our review in accordance with International Standard on Review Engagements 2410, "Review of interim Financial Statements Performed by the Independent Auditor of the Entity." A review of condensed interim financial statements consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim financial statements are not prepared, in all material respects, in accordance with the accounting and reporting standards as applicable in Pakistan for condensed interim financial reporting.

Emphasis of Matter

We draw attention to note 13.1.1 of the condensed interim financial statements, which describes the uncertainty related to the outcome of the lawsuit filed against the Company. Our conclusion is not modified in respect of this matter.

Other Matter

Pursuant to the requirement of Section 237(1)(b) of the Companies Act, 2017, only cumulative figures for the half year, presented in the second quarter accounts are subject to a limited scope review by the statutory auditors of the Company. Accordingly, the figures of the condensed interim statement of profit or loss and condensed interim statement of comprehensive income for the quarter period ended March 31, 2026 have not been reviewed by us.

The engagement partner on the review resulting in this independent auditor's review report is Zulfikar Ali Causer.



BDO EBRAHIM & CO.
CHARTERED ACCOUNTANTS

KARACHI

DATED: May 18, 2026

UDIN: RR202610067YJ1ct4Cb8

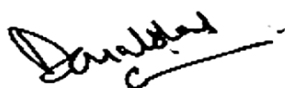
CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION AS AT MARCH 31, 2026

	Note	March 31, 2026 (Un-audited) (Rupees in thousand)	September 30, 2025 (Audited)
ASSETS			
NON-CURRENT ASSETS			
Property, plant and equipment	8	1,675,580	1,535,207
Investment property		126	133
Right-of-use assets		25,532	29,396
Long term investments		270,103	399,191
Long term deposits		19,466	19,461
		1,990,807	1,983,388
CURRENT ASSETS			
Biological assets		464	2,427
Stores and spares		240,197	314,459
Stock-in-trade	9	8,556,427	2,375,453
Trade debts		7,727	99,440
Loans and advances		751,491	243,772
Trade deposits and short term prepayments		83,084	70,018
Short term investments	10	157,222	7,312,771
Other receivables		906,632	150,201
Interest accrued		1,454	4,241
Cash and bank balances	11	1,091,030	1,347,627
		11,795,728	11,920,409
TOTAL ASSETS		13,786,535	13,903,797
EQUITY AND LIABILITIES			
SHARE CAPITAL AND RESERVES			
Authorized capital 40,000,000 (2025: 40,000,000) shares of Rs. 10 each		400,000	400,000
Issued, subscribed and paid-up capital 17,362,300 (2025: 17,362,300) ordinary shares of Rs. 10 each		173,623	173,623
Accumulated reserves		8,250,582	8,220,879
		8,424,205	8,394,502
NON CURRENT LIABILITIES			
Lease liability		20,554	20,596
Market committee fee payable		21,527	21,557
Deferred taxation		131,136	147,346
		173,217	189,499
CURRENT LIABILITIES			
Trade and other payables		1,788,309	1,770,062
Accrued markup		17,833	57,078
Short term borrowings	12	3,019,101	3,064,683
Current portion of non-current liabilities		4,571	8,856
Unclaimed dividend		72,039	70,407
Provision for taxation		287,260	348,710
		5,189,113	5,319,796
Total Equity and Liabilities		13,786,535	13,903,797
CONTINGENCIES AND COMMITMENTS			
	13		

The annexed notes from 1 to 25 form an integral part of these financial statements.



Asim Ghani
Chief Executive Officer



Darakshan Zohaib
Director



Danish Wasim
Chief Financial Officer


CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UN-AUDITED) FOR THE HALF YEAR AND QUARTER ENDED MARCH 31, 2026

	Note	Half Year Ended		Quarter Ended	
		March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025
------(Rupees in thousand)-----					
Turnover - net	16	4,553,619	6,907,015	1,842,322	2,132,861
Cost of sales		(3,405,474)	(5,698,651)	(1,270,174)	(1,348,684)
Gross profit		1,148,145	1,208,364	572,148	784,177
Distribution cost		(538,812)	(303,896)	(227,322)	(184,246)
Administrative expenses		(117,536)	(101,501)	(59,805)	(51,829)
Other operating expenses		(39,924)	(108,404)	(19,875)	(60,867)
		(696,272)	(513,801)	(307,002)	(296,942)
Operating profit		451,873	694,563	265,146	487,235
Finance cost		(101,420)	(137,514)	(46,015)	(54,012)
Other income		248,288	402,978	65,914	278,604
Profit before levy and taxation		598,741	960,027	285,045	711,827
Levy		(107,961)	(125,205)	(38,370)	(99,503)
Profit before taxation		490,780	834,822	246,675	612,324
Taxation		(119,282)	(233,645)	(70,885)	(175,498)
Profit after taxation		371,498	601,177	175,790	436,826
Basic and diluted earnings per share - Rupees	15	21.40	34.63	10.12	25.16

The annexed notes from 1 to 25 form an integral part of these financial statements.



Asim Ghani
Chief Executive Officer



Darakshan Zohaib
Director



Danish Wasim
Chief Financial Officer

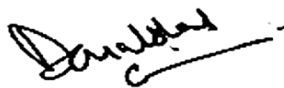
CONDENSED INTERIM STATEMENT OF OTHER COMPREHENSIVE INCOME (UN-AUDITED) FOR THE HALF YEAR AND QUARTER ENDED MARCH 31, 2026

Note	Half Year Ended		Quarter Ended	
	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025
	----- (Rupees in thousand) -----			
Profit after taxation	371,498	601,177	175,790	436,826
Other comprehensive income for the period				
(Loss) / gain on remeasurement of investments at fair value through other comprehensive income - net of tax	(116,085)	47,603	(90,725)	(3,357)
Total comprehensive income for the period	<u><u>255,413</u></u>	<u><u>648,780</u></u>	<u><u>85,065</u></u>	<u><u>433,469</u></u>

The annexed notes from 1 to 25 form an integral part of these financial statements.



Asim Ghani
Chief Executive Officer



Darakshan Zohaib
Director



Danish Wasim
Chief Financial Officer

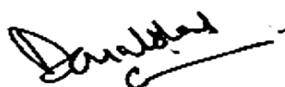
CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY(UN-AUDITED) FOR THE HALF YEAR ENDED MARCH 31, 2026

	RESERVES						Total Shareholder's Equity
	Issued, subscribed and paid-up capital	Revenue reserves			Capital reserves	Total Reserves	
		General reserve	Unappropriated profit	Sub total	Other comprehensive income		
(Rupees in thousand)							
Balance as at October 1, 2024 (Audited)	173,623	,458,000	6,439,794	7,897,794	(70,185)	7,827,609	8,001,232
Profit after taxation	-	-	601,177	601,177	-	601,177	601,177
Other comprehensive income for the period							
Gain on remeasurement of investments at fair value through other comprehensive income - net of tax	-	-	-	-	47,603	47,603	47,603
Realised gain on sale of investment at fair value through other comprehensive income transferred to unappropriated profit	-	-	-	-	(6)	(6)	(6)
Total comprehensive income for the period	-	-	601,177	601,177	47,597	648,774	648,774
Transactions with owners							
Final Dividend 2024: Rs. 25 per share	-	-	(434,058)	(434,058)	-	(434,058)	(434,058)
Balance as at March 31, 2025 (Un-Audited)	<u>173,623</u>	<u>1,458,000</u>	<u>6,606,913</u>	<u>8,064,913</u>	<u>(22,588)</u>	<u>8,042,325</u>	<u>8,215,948</u>
Balance as at October 1, 2025 (Audited)	173,623	1,458,000	6,651,673	8,109,673	111,206	8,220,879	8,394,502
Profit after taxation	-	-	371,498	371,498	-	371,498	371,498
Other comprehensive income for the period							
Loss on remeasurement of investments at fair value through other comprehensive income - net of tax	-	-	-	-	(116,085)	(116,085)	(116,085)
Total comprehensive income for the period	-	-	371,498	371,498	(116,085)	255,413	255,413
Transactions with owners							
Final Dividend 2025: Rs. 13 per share	-	-	(225,710)	(225,710)	-	(225,710)	(225,710)
Balance as at March 31, 2026 (Un-Audited)	<u>173,623</u>	<u>1,458,000</u>	<u>6,797,461</u>	<u>8,255,461</u>	<u>(4,879)</u>	<u>8,250,582</u>	<u>8,424,205</u>

The annexed notes from 1 to 25 form an integral part of these financial statements.



Asim Ghani
Chief Executive Officer



Darakshan Zohaib
Director



Danish Wasim
Chief Financial Officer

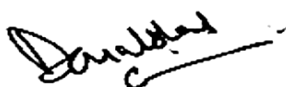
CONDENSED INTERIM STATEMENT OF CASH FLOWS(UN-AUDITED) FOR THE HALF YEAR ENDED MARCH 31, 2026

	Note	March 31, 2026 (Rupees in thousand)	March 31, 2025 (Rupees in thousand)
CASH FLOWS FROM OPERATING ACTIVITIES			
Cash (used in) / generated from operations	14	(6,753,706)	106,512
Finance cost paid		(138,250)	(114,684)
Workers' Profit Participation Fund paid		(414)	-
Market committee fees paid		(1,000)	(1,000)
Taxes and levy paid		(291,901)	(180,325)
Long term deposits paid		(5)	-
Long term loans recovered		-	74
		(431,570)	(295,935)
Net cash used in operating activities		(7,185,276)	(189,423)
CASH FLOWS FROM INVESTING ACTIVITIES			
Addition to property, plant and equipment		(199,244)	(40,081)
Proceed from disposal of long term investment		-	201
Disposal of investments in Mutual Funds, TDRs and T-Bills - net		7,356,597	794,163
Interest / markup received		43,932	8,963
Dividend received		4,069	1,125
Net cash generated from investing activities		7,205,354	764,371
CASH FLOWS FROM FINANCING ACTIVITIES			
Repayment of lease rentals		(7,014)	(5,379)
Dividend paid		(224,078)	(431,917)
Short term borrowing obtained - net		(45,583)	(153,330)
Net cash used in financing activities		(276,675)	(590,626)
Net decrease in cash and cash equivalents		(256,597)	(15,678)
Cash and cash equivalents at beginning of the year		1,347,627	86,062
Cash and cash equivalents at the end of the period	11	1,091,030	70,384

The annexed notes from 1 to 25 form an integral part of these financial statements.



Asim Ghani
Chief Executive Officer



Darakshan Zohaib
Director



Danish Wasim
Chief Financial Officer

NOTES TO THE CONDENSED INTERIM FINANCIAL INFORMATION (UN-AUDITED) FOR THE HALF YEAR ENDED MARCH 31, 2026

1 LEGAL STATUS AND NATURE OF BUSINESS

Al-Abbas Sugar Mills Limited - AASML ("the Company") was incorporated in Pakistan on May 2, 1991 as a public limited Company under the repealed Companies Ordinance, 1984 (now the Companies Act, 2017). The Company is listed with Pakistan Stock Exchange Limited - PSX. The principal activities of the Company are manufacturing and sale of sugar, processing and sale of industrial ethanol, manufacturing and sales of chemical, alloys and power and providing bulk storage facility.

2 GEOGRAPHICAL LOCATION AND ADDRESSES OF BUSINESS UNITS

The registered office of the Company is situated at Pardesi House, Survey No. 2/1, R.Y.16, Old Queens Road, Karachi, Pakistan. The Company's manufacturing facilities for the following business units are located at the following respective addresses:

S. No	Business Unit	Principal Activities	Address	Commencement of commercial production
1	Sugar	Manufacturing and sale of sugar	Deh 145, Tapo Kangaroo, Taluka Digri, District, Mirpurkhas	December 15, 1993
2	Ethanol	Processing and sale of industrial ethanol	Deh 145, Tapo Kangaroo, Taluka Digri, District, Mirpurkhas	Unit I: August 20, 2000 Unit II: January 23, 2004
3	Other segment			
	a) Chemical, alloys and	Manufacturing and sales of calcium and ferro	Dhabeji, Tapo Ghara, National Highway Road, Taluka Mirpur Sakro, District Thatta	November 01, 2006
	Power (note 2.1)	Generation and sales of electricity.		April 06, 2010
	b) Tank Terminal	Providing bulk storage facility	Plot 63, Oil Industrial Area, Kemari, Karachi.	October 15, 2012

2.1 The production facilities of chemical, alloys and power segment have already been suspended temporarily in view of the business conditions.

3 BASIS OF PREPARATION

3.1 Statement of compliance

These condensed interim financial statements have been prepared in accordance with the accounting and reporting standards as applicable in Pakistan for interim financial reporting. The accounting and reporting standards as applicable in Pakistan for interim financial reporting comprises of:

- International Accounting Standard (IAS) 34, Interim Financial Reporting, 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, directives and notifications issued under the Companies Act, 2017.

Where the provisions of, directives and notifications issued under the Companies Act, 2017 differ with the requirements of IAS 34, the provisions of, directives and notifications issued under the Companies Act, 2017 have been followed.

- 3.1.1** These condensed interim financial statements do not include all the information required for full financial statements and should be read in conjunction with the annual audited financial statements of the Company for the year ended September 30, 2025.
- 3.1.2** These condensed interim financial statements comprise of condensed interim statement of financial position as at March 31, 2026, condensed interim statement of profit or loss, condensed interim statement of other comprehensive income, condensed interim statement of changes in equity, condensed interim statement of cash flows and notes thereto for the six months period then ended which have been subjected to a review in accordance with the listing regulations but not audited. These condensed interim financial statements also include condensed interim statement of profit or loss and condensed interim statement of other comprehensive income for the quarter ended March 31, 2025 which have neither been reviewed nor audited.
- 3.1.3** The comparative statement of financial position presented in these condensed interim financial statements as at September 30, 2025 have been extracted from the annual audited financial statements of the Company for the year ended September 30, 2025, whereas the comparative condensed interim statement of profit or loss, condensed interim statement of other comprehensive income, condensed interim statement of changes in equity and condensed interim statement of cash flows together with the notes thereto for the six months period ended March 31, 2025 have been extracted from the condensed interim financial statements of the Company for the six months period ended March 31, 2025, which were subjected to a review but not audited.

3.2 Basis of measurement

This condensed financial information has been prepared under the historical cost convention, except as otherwise disclosed in these financial statements.

3.3 Functional and presentation currency

These condensed interim financial statements are presented in Pakistani Rupees which is also the Company's functional currency. All amounts have been rounded to the nearest thousand, unless otherwise indicated.

4 MATERIAL ACCOUNTING POLICY INFORMATION

- 4.1** The summary of material accounting policies and methods of computation adopted in the preparation of these condensed interim financial statements are the same as those applied in the preparation of the annual audited financial statements of the Company for the year ended September 30, 2025.
- (a) Amendments to certain accounting standards and new interpretations on approved accounting standards effective during the period were not relevant to the Company's operations and do not have any impact on the accounting policies of the Company.
- (b) There is a new standard and amendments that will be applicable to the Company for its annual periods beginning on or after October 1, 2026. The new standard refers to IFRS 18 Presentation and Disclosure in Financial Statements with applicability date of January 1, 2027. The overall amendments include those made to IFRS 7 and IFRS 9 which clarify the date of recognition and derecognition of a financial asset or financial liability which are applicable effective January 1, 2026. The Company's management at present is in the process of assessing the full impacts of the new standard and the amendments to IFRS 7 and IFRS 9 and is expecting to complete the assessment in due course.

5 ACCOUNTING ESTIMATES AND JUDGMENTS

5.1 The preparation of these condensed interim financial statements requires management to make estimates, assumptions and use judgements that affect the application of policies and reported amounts of assets and liabilities and income and expenses. Estimates, assumptions and judgements are continually evaluated and are based on historical experience and other factors, including reasonable expectations of future events. Revisions to accounting estimates are recognised prospectively commencing from the period of revision.

5.2 Judgements and estimates made by the management in the preparation of these condensed interim financial statements are the same as those that were applied to annual audited financial statements as at and for the year ended September 30, 2025.

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

6 INCOME TAX, WORKERS' PROFIT PARTICIPATION FUND, WORKERS' WELFARE FUND AND POST RETIREMENT BENEFITS

Provision in respect of income taxes, Workers' Profit Participation Fund, Workers' Welfare Fund and retirement benefits are estimates only and final liabilities will be determined on the basis of annual results.

Amounts accrued for income tax expense in one interim period may have to be adjusted in a subsequent interim period of that financial year if the estimate of the annual income tax rate changes. Where different income tax rates apply to different categories of income, a separate rate is applied to each category of pre-tax income. Income tax on dividend income is a final tax and is recorded at the tax rate applicable under the income tax law on the dividend received.

7 SEASONAL PRODUCTION

Due to the seasonal availability of sugarcane, the manufacturing of sugar is carried out during the period of availability of sugarcane and cost incurred / accrued up to the reporting date have been accounted for. Accordingly, the cost to be incurred / accrued after the reporting date will be reported in the subsequent interim and annual financial statements.

	Note	March 31, 2026 (Un-audited)	September 30, 2025 (Audited)
		(Rupees in thousand)	
8	PROPERTY, PLANT AND EQUIPMENT		
	Operating fixed assets	8.1 1,502,400	1,514,731
	Capital work in progress (CWIP)	8.2 173,180	20,476
		<u>1,675,580</u>	<u>1,535,207</u>
8.1	Operating fixed assets		
	Opening net book value (NBV)	1,514,731	1,343,005
	Additions during the period - at cost	8.1.1 46,540	264,343
		<u>1,561,271</u>	<u>1,607,348</u>
	Depreciation charged during the period	(58,871)	(92,617)
	Closing net book value (NBV)	<u>1,502,400</u>	<u>1,514,731</u>

	Note	March 31, 2026 (Un-audited) (Rupees in thousand)	September 30, 2025 (Audited)	
8.1.1	Detail of additions at cost are as follows:			
	Free-hold land	-	3,084	
	Plant and machinery	32,918	185,849	
	Vehicles	11,386	69,389	
	Office equipment	170	5,451	
	Computers	2,066	570	
		<u>46,540</u>	<u>264,343</u>	
8.2	Capital work in progress (CWIP)			
	Opening balance	20,476	63,340	
	Additions in plant and machinery - at cost	185,622	142,985	
	Transfer to operating fixed assets	(32,918)	(185,849)	
		<u>173,180</u>	<u>20,476</u>	
9	STOCK-IN-TRADE			
	Raw materials	2,796,677	142,512	
	Work-in-process	13,025	14,660	
	Finished goods	5,681,158	2,207,369	
		<u>8,490,860</u>	<u>2,364,541</u>	
	Stock of bagasse	65,567	10,912	
		<u>8,556,427</u>	<u>2,375,453</u>	
10	SHORT TERM INVESTMENTS			
	At amortized cost			
	Term deposit receipts	10.1	54,600	54,600
	At fair value through profit or loss			
	Mutual Funds		102,622	7,258,171
			<u>157,222</u>	<u>7,312,771</u>
10.1	This includes TDR's from MCB and Soneri Bank carrying profit at an average rate of 7.40% to 11% (September 30, 2025: 6.63% to 11%) per anum respectively.			
11	CASH AND BANK BALANCES			
	Cash in hand		1,180	1,000
	Cash at banks			
	Conventional			
	Current accounts		98,633	177,988
	Savings accounts	11.1	987,321	1,133,295
			<u>1,085,954</u>	<u>1,311,283</u>
	Islamic			
	Current accounts		2,751	1,036
	Savings accounts	11.1	1,145	34,308
			<u>3,896</u>	<u>35,344</u>
			<u>1,091,030</u>	<u>1,347,627</u>

- 11.1 These accounts are maintained with Conventional banks and Islamic banks at the declared rates ranging from 6.70% to 9.92% (March 31, 2025: 10.50% to 16%) per annum.

	Note	March 31, 2026 (Un-audited) (Rupees in thousand)	September 30, 2025 (Audited)
12	SHORT TERM BORROWINGS		
	From banking companies - secured		
	Cash / running finances	188,601	225,183
	Export refinance scheme (ERF)	<u>2,830,500</u>	<u>2,839,500</u>
		<u><u>3,019,101</u></u>	<u><u>3,064,683</u></u>

- 12.1 There has been no change in the terms and conditions of the short-term borrowings disclosed in Note 29 of annual financial statements for the year ended September 30, 2025.

13 CONTINGENCIES AND COMMITMENTS

13.1 Contingencies

- 13.1.1 In 2013, Mr. Suleman Lalani, a non-executive and minority Director of the Company, filed Suit No. 281 in the Honourable High Court of Sindh at Karachi. Last year due to legal amendment in the relevant law, this Suit pending before High Court stand transferred in the District Court, a new number 5673 of 2025 has been assigned.

This suit was against the Company, its former Chief Executive, and eight others. Allegations within the suit centered around mismanagement in the Company's operations, including claims of the former Chief Executive and others siphoning off and diverting Company funds. The main relief sought in the suit includes the retrieval of Rs. 236.716 million of the Company's funds, as well as the expenses incurred by the plaintiff in filing the suit. Additionally, the plaintiff seeks the appointment of a receiver, the execution of a forensic audit of the Company, and the removal of its former Chief Executive. In response to the mentioned allegations, the Company and its management have refuted all claims made by the plaintiff. The suit is currently at the stage of hearing of the applications.

On March 08, 2021, Mr. Suleman Lalani submitted an application under Order 1 Rule 10, in conjunction with Section 151 of the Civil Procedure Code (C.P.C.) 1908. In this application, he requested the inclusion of the current Chief Executive Officer in the ongoing Suit. He argued that the CEO was exerting influence on the Board for personal gains, aiming for unjust enrichment at the Company's expense.

The last date of hearing was May 5, 2026. The legal counsel for the Company has indicated that due to the uncertainty surrounding the litigation's outcome, making a definitive prediction at this stage is not feasible. Nevertheless, the Company's management holds the belief that no adverse implications are likely to materialize from the suit.

Additionally, Mr. Lalani filed another Civil Miscellaneous Application (CMA) No. 9973 of 2013, requesting the restraint of the Company's Board of Directors from specifically endorsing any investments in Javedan Corporation Limited ("JCL"), a distinct and unrelated public limited Company. Currently the mentioned Civil Miscellaneous Application was pending before the Senior Civil Judge East Karachi.

The Court had restrained the defendant from making any decisions regarding investments in JCL until the suit reaches its final resolution. Additionally, the Court directed the Securities and Exchange Commission of Pakistan ("SECP") to regard the complaint filed in this context as a complaint under Section 263 of the previously enacted Companies Ordinance, 1984 (now encompassed within the Companies Act, 2017). Consequently, the SECP was tasked with investigating the Company's affairs and submitting a report on the matter.

The Company has contested the aforementioned Court Order before the Division Bench of the Honorable High Court of Sindh via an appeal numbered HCA-124. This appeal has resulted in the suspension of a segment of the High Court's Order specifically concerning the directive for the SECP to conduct an investigation into the Company

In the same context, the SECP had issued an Order pursuant to Section 231 of the Companies Ordinance, 1984. The Company challenged this order through CP. No. D-1990/2013 before the High Court of Sindh. Subsequently, the Company obtained an Order from the Court preventing any coercive action based on the SECP's directive. During the hearing of HCA No. 124/2013, the appellant requested that the case CPD-1990/2013 be considered alongside appeal No. HCA 124/2013. The Interim Order previously granted by the High Court of Sindh was modified, directing the Company to present all its accounts before the SECP. However, the Court instructed the SECP not to take any final action against the Company. In adherence to the orders from the Honorable Court in CP No. D-1990/2013 and HCA No. 124/2013, the Company ensured compliance. The appeal is presently awaiting a decision from the Division Bench, and according to the legal advisor's perspective, the Company stands a fair chance of success in this case.

13.1.2 There were no major changes in the status of other contingencies as reported in the annual financial statements for the year ended September 30, 2025.

13.2 Commitments

Bank guarantees of Rs. 94.711 million (September 30, 2025: Rs. 94.711 million) have been issued by the banking companies on behalf of the Company in favour of suppliers / customers.

	March 31, 2026 (Un-audited)	March 31, 2025 (Un-audited)
	(Rupees in thousand)	
14 CASH (USED IN) / GENERATED FROM OPERATIONS		
Profit before levy and taxation	598,741	960,027
Adjustments for:		
Depreciation		
-Operating fixed assets	58,871	44,908
-Right-of-use-assets	5,106	4,370
-Investment property	7	7
Mark-up on loan to growers	(216)	(93)
Gain on disposal of Long Term Investment	-	(67)
Dividend income	(4,069)	(1,125)
Gain on mutual fund investment	(201,048)	(155,523)
Income from TDR / T-Bills / PLS deposits	(40,929)	(8,440)
Finance cost	101,420	137,514
Expected credit loss	-	34,197
Workers Welfare Fund	8,200	22,766
Workers Profit Participation Fund	31,724	51,441
	(40,934)	129,955
Cash generated from operating activities before working capital changes	557,807	1,089,982
(Increase) / decrease in current assets		
Biological assets	1,963	4,051
Stores and spares	74,262	14,731
Stock-in-trade	(6,180,974)	(3,546,846)
Trade debts	91,713	153,186
Loans and advances	(507,719)	2,894,341
Trade deposits and short term prepayments	(13,066)	(13,235)
Other receivables	(756,431)	(713,518)
	(7,290,252)	(1,207,290)
Increase / (decrease) in trade and other payables		
Trade and Other Payables	(21,261)	223,820
Cash (used in) / generated from operations	(6,753,706)	106,512

	March 31, 2026 (Un-audited) (Rupees in thousand)	March 31, 2025 (Un-audited)
15 EARNINGS PER SHARE - BASIC AND DILUTED		
Net profit for the period	<u>371,498</u>	<u>601,177</u>
	(No. of shares)	
Weighted average number of ordinary shares outstanding	<u>17,362,300</u>	<u>17,362,300</u>
Basic and diluted earnings per share - Rupees	<u>21.40</u>	<u>34.63</u>

- 15.1** Diluted earnings per share is the same as the basic, as the Company does not have any convertible instruments in issue as on the reporting date which would have any effect on the earnings per share if the option to convert is exercised.

17 SEGMENT REPORTING (UN-AUDITED)

(Rupees in thousand)

	Half Year Ended March 31, 2026							
	2025		2026		2025		2026	
	Sugar		Ethanol		Other Segments		Total	
Turnover - net	963,762	2,783,516	3,504,908	4,107,899	84,949	15,600	4,553,619	6,907,015
Cost of sales	(880,793)	(2,518,878)	(2,451,871)	(3,120,919)	(72,810)	(58,854)	(3,405,474)	5,698,651
Gross profit / (loss)	82,969	264,638	1,053,037	986,980	12,139	(43,254)	1,148,145	1,208,364
Distribution cost	6,419	(51,438)	(532,393)	252,458	-	-	(538,812)	(303,896)
Administrative expenses	(68,503)	(59,248)	(49,033)	(42,253)	-	-	(117,536)	(101,501)
Operating segment results	8,047	153,952	471,611	692,269	12,139	(43,254)	491,797	802,967
Other operating expenses	2,906	(53,914)	(26,690)	(46,297)	(16,140)	(8,193)	(39,924)	(108,404)
Finance cost	(56,772)	(88,062)	(44,648)	(49,452)	-	-	(101,420)	(137,514)
Other income	2,242	237,779	-	-	246,046	165,199	248,288	402,978
Profit/(loss) before levy and taxation	(43,577)	249,755	400,273	596,520	242,045	113,752	598,741	960,027
Levy	(12,047)	(34,794)	(43,856)	(51,393)	(52,058)	(39,018)	(107,961)	(125,205)
Profit before taxation	(55,624)	214,961	356,417	545,127	189,987	74,734	490,780	834,822
Taxation	31,008	(60,206)	(113,148)	(171,010)	(37,142)	(2,429)	(119,282)	(233,645)
Profit / (loss) after taxation	(24,616)	154,755	243,269	374,117	152,845	72,305	371,498	601,177

Segment statement of profit or loss

	Quarter Ended March 31, 2026							
	2025		2026		2025		2026	
	Sugar		Ethanol		Other Segments		Total	
Turnover - net	20,499	385,990	1,769,515	1,739,071	52,308	7,800	1,842,322	2,132,861
Cost of sales	32,224	(233,955)	(1,266,410)	(1,083,188)	(35,988)	(31,541)	(1,270,174)	(1,348,684)
Gross profit / (loss)	52,723	152,035	503,105	655,883	16,320	(23,741)	572,148	784,177
Distribution cost	(3,363)	(11,487)	(223,959)	(172,759)	-	-	(227,322)	(184,246)
Administrative expenses	(36,098)	(31,567)	(23,707)	(20,262)	-	-	(59,805)	(51,829)
Operating segment results	13,262	108,981	255,439	462,862	16,320	(23,741)	285,021	548,102
Other operating expenses	1,067	(29,822)	(15,281)	(32,418)	(5,661)	1,373	(19,875)	(60,867)
Finance cost	(27,621)	(32,215)	(18,394)	(21,797)	-	-	(46,015)	(54,012)
Other income	(1,507)	236,245	-	(123)	67,421	42,482	65,914	278,604
Profit/(loss) before levy and taxation	(14,779)	283,189	221,764	408,524	78,080	20,114	285,045	711,827
Levy	(256)	(4,825)	(22,164)	(21,737)	(15,950)	(9,553)	(38,370)	(36,115)
Profit / (loss) before levy	(15,035)	278,364	199,600	386,787	62,130	10,561	246,675	675,712
Taxation	7,676	(75,205)	(65,118)	(164,266)	(13,443)	585	(70,885)	(238,886)
Profit / (loss) after taxation	(7,379)	203,159	134,482	222,521	48,687	11,146	175,790	436,826

(Rupees in thousand)

	March 31 2026		September 30 2025		March 31 2026		September 30 2025		March 31 2026		September 30 2025	
	Sugar		Ethanol		Other Segments		Total		Sugar		Ethanol	
Segment assets and liabilities												
Segment assets - Allocated	6,913,773	1,737,203	5,578,814	2,232,664	926,747	9,588,461	13,419,334	13,558,328	367,201	345,469	13,786,535	13,903,797
Segment assets - Unallocated												
Segment liabilities - Allocated	1,267,564	1,395,994	3,227,097	3,175,957	137,391	37,311	4,632,052	4,609,262	730,278	900,033	5,362,330	5,509,295
Segment liabilities - Unallocated												
Capital expenditure - Allocated	160,357	20,476	25,265	-	-	122,509	185,622	142,985	13,622	78,494	199,244	221,479
Capital expenditure - Unallocated												
Depreciation												
Operating fixed assets	22,069	38,167	15,375	26,683	21,427	27,767	58,871	92,617	5,106	9,253	63,984	101,885
Right-of-use-assets	3,064	5,552	2,042	3,701	-	-	7	15	-	-	-	-
Investment property	4	9	3	6	-	-	-	-	-	-	-	-

18 RELATED PARTY TRANSACTIONS

The related parties comprise of associated undertakings, Directors of the Company, Key Management Personnel and post employment benefit plan. The Company in the normal course of business carries out transactions with various related parties. Amounts due to / from related parties, if any, are shown in respective notes to the financial statements. Transactions and balances with related parties are as follows:

	Half Year Ended	
	March 31, 2026	March 31, 2025
(Rupees in thousand)		
18.1 Transactions during the period		
Transactions with Post Employment Benefit Plan - Gratuity Fund		
- Al-Abbas Sugar Mills Limited - Employee Gratuity Fund		
Loan installments recovered from employees on behalf of Employees Gratuity Fund	274	3,354
Paid to Employees Gratuity Fund on account of installment recovered from employees	331	64,764
Contribution paid to gratuity fund	5,591	-
Transactions with key management personnel		
Remuneration of Chief Executive Officer, Directors and Executives	103,299	84,432
Investment in Mutual Funds - Related Party		
Investment made in NIT funds	600,000	656,000
Investment redeemed in NIT funds	(1,457,532)	(1,061,182)
Balance in NIT Investments Limited funds at the end of the period	111	-
Investment made in JS Investments Limited Funds	4,104,134	600,000
Investment redeemed in JS Investments Limited funds	(5,710,145)	(610,051)
Transactions with Directors and their relatives		
Meeting fee	1,760	2,780
Gross Sales - Related Party		
Shezan International Limited	-	32,640
Associated Undertakings - MJB Health Association		
Donation	1,000	1,000
Associated Undertakings - Ghani Osman Securities		
Commission on sale of shares	-	1
18.2 Period end balances		
Balance receivable from employee gratuity fund	94,284	62,928

19 CORRESPONDING FIGURES

Corresponding figures have been re-arranged / reclassified, where ever necessary, for the purpose of

compliance, comparison and better presentation. Major changes made during the period are as follows:

Reclassification from the caption component	Reclassification to the caption component	Rupees in (000)
Other operating expenses - sugar	Other operating expense - other segment	1,156
Other operating expenses - ethanol	Other operating expense - other segment	12,333
Other income - sugar	Other income - other segment	3,057
Other income - ethanol	Other income - other segment	162,142
Levy - sugar	Levy - other segment	34,693
Levy - ethanol	Levy - other segment	12,444
Taxation - sugar	Taxation - other segment	36,185
Taxation - ethanol	Taxation - other segment	64,650
Segment asset - allocated - ethanol	Segment asset - allocated - other segment	7,312,771
Segment asset - unallocated	Segment asset - allocated - other segment	1,623,661
Loan and advances	CWIP - Falling film evaporator	11,479
Capital expenditure -allocated - other segments	Capital expenditure -allocated - sugar	20,476

20 FINANCIAL RISK MANAGEMENT

The Company's financial risk management objective and policies are consistent with that disclosed in the annual financial statements for the year ended September 30, 2025.

**March 31,
2026**
(Un-audited)
**September 30,
2025**
(Audited)
(Rupees in thousand)

21 SHARIAH COMPLIANCE STATUS DISCLOSURE

Disclosures in relation to the condensed interim statement of financial position - Liability

- Financing obtained as per Islamic mode	528,500	-
- Interest or mark-up accrued on any conventional loan or advance	3,537	61,319

Disclosures in relation to the condensed interim statement of financial position - Assets

- Long-term and short-term Shariah compliant Investment	100,128	96,930
- Shariah-compliant bank deposit / bank balances	3,896	35,344

**March 31,
2026**
(Un-audited)
**March 31,
2025**
(Un-audited)
(Rupees in thousand)

Disclosures in relation to the condensed interim statement of profit or loss and other comprehensive income

- Revenue earned from Shariah compliant business segment	4,553,619	6,907,015
- Profit earned from Shariah compliant bank balances and investment	1,957	686
- Profit paid on Islamic mode of financing	5,948	-
- Interest earned on any conventional loan or advance	216	93
- Break-up of late payments or liquidated damages		
- Gain or loss or dividend earned on Shariah-compliant investments or share of profit from Shriah-compliant associates	5,793	1,125
- Exchange (loss) / gain earned from actual currency	(1,129)	42,430
- Exchange gains earned using conventional derivative financial instrument	-	-

-Source and detailed breakup of other income, including breakup of other or miscellaneous portions of other income into Shariah-compliant and non compliant income

	March 31, 2026 (Un-audited) (Rupees in thousand)	March 31, 2025 (Un-audited)
Shariah compliant Income		
- Income from bank deposits	233	686
- Gain on mutual fund investment		
- Dividend on long term investment	4,069	1,125
- Export freight subsidy	-	231,906
- Income from biological asset - net	114	4,296
- Income from Bio-chemical lab	1,912	1,484
Non-Shariah compliant Income		
- Mark-up on loan to growers	216	93
- Income from TDR / T-Bills / PLS deposits	40,696	7,754
- Gain on mutual fund investment	199,324	155,523
- Exchange gain or (loss) on EFS	-	44
-Gain on disposal of long term investments	-	67

Relationship with Shariah-compliant financial institutions

The Company has business relationship with Islamic banks in the ordinary course of business. It has facilities with Islamic banks for Running Musharakah amounting to Rs. 528.5 million.

22 FAIR VALUE OF FINANCIAL INSTRUMENTS

Fair value is defined as 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.

Financial assets which are tradable in an open market are remeasured at the market prices prevailing on the statement of financial position date. The carrying values of all other financial assets and liabilities reported in the financial statements approximate their fair value.

23 NON ADJUSTING SUBSEQUENT EVENT

The Board of Directors of the Company in its meeting held on May 18, 2026 has declared interim cash dividend of Rs. 7.50 (March 31, 2025: Rs. 12) per share amounting to Rs. 130.217 million (March 31, 2025: Rs. 208.348 million). The effect will be accounted in the period of payment.

24 GENERAL

Figures have been rounded off to the nearest thousand of Rupees, unless otherwise stated.

25 DATE OF AUTHORIZATION FOR ISSUE

These condensed interim financial information was authorized for issue on May 18, 2026 by the Board of Directors of the Company.



Asim Ghani
Chief Executive Officer



Darakshan Zohaib
Director



Danish Wasim
Chief Financial Officer

آمدنی میں بہتر سطح تھی۔ ٹرمنل اس وقت اپنی بہترین استعداد پر کام کر رہا ہے۔
پاور، کیمیکل اور الائیڈز ڈویژنز میں پیداواری عمل اقتصادی حالات میں بہتری اور پیداوار کے تجارتی طور پر قابل عمل ہونے کے بعد دوبارہ شروع کیے جانے کی توقع ہے۔

مستقبل کے امکانات:

رواں سال ملک میں چینی کی پیداوار گزشتہ سال کے 5.862 ملین ٹن کے مقابلے میں بڑھ کر 7.615 ملین ٹن تک پہنچ گئی ہے۔ مزید برآں، چھندر سے تیار کی جانے والی چینی کی پیداوار شامل ہونے سے یہ مقدار مزید بڑھے گی۔ اس کے علاوہ گزشتہ سال درآمد کی گئی چینی کا ایک قابل ذکر حصہ ابھی تک ملک میں استعمال نہیں ہوا۔ مجموعی طور پر چینی کی پیداوار میں گزشتہ سال کے مقابلے میں تقریباً 30 فیصد اضافہ ریکارڈ کیا گیا ہے۔

اگرچہ حکومت نے اس سال گنے کی کم از کم امدادی قیمت کے حوالے سے کوئی حکم نامہ جاری نہیں کیا، تاہم چینی کی برآمدات بدستور حکومتی قواعد و ضوابط کے تحت ہیں۔ مقامی سطح پر چینی کی فراہمی میں نمایاں اضافے کے قیمتوں پر شدید دباؤ آیا ہے۔ اس وقت مارکیٹ میں طلب و رسد کے درمیان عدم توازن موجود ہے جس کی وجہ سے مل مالکان کو اپنی پیداواری لاگت سے کم قیمت پر چینی فروخت کرنا پڑ رہی ہے۔ چینی کی صنعت حکومت سے مسلسل پزور مطالبہ کر رہی ہے کہ اضافی چینی کی درآمد کی اجازت دی جائے تاکہ مل مالکان پر مالی دباؤ کم کیا جاسکے۔

امریکہ اور ایران کے جاری تنازعے کے باعث بین الاقوامی سطح پر تیل کی قیمتوں میں بھی نمایاں اضافہ ہوا ہے جس سے ملک میں مہنگائی اور مالیاتی اخراجات میں اضافہ ہوا حال ہی میں اسٹیٹ بینک آف پاکستان نے ڈسکاؤنٹ ریٹ میں 100 بیس پوائنٹس کا اضافہ کیا ہے۔ جب تک تیل کی قیمتیں تنازعے سے پہلے کی سطح پر واپس نہیں آتیں تو شرح سود میں اضافے کا قوی امکان ہے۔ اس سے نہ صرف مجموعی مہنگائی میں اضافہ ہوگا بلکہ کمپنی کے مالیاتی اخراجات میں بھی نمایاں طور پر بڑھ جائیں گے۔

مثبت پہلو یہ ہے کہ استھانول کی قیمتوں میں کچھ استحکام دیکھنے میں آیا ہے۔ انتظامیہ مارکیٹ کی صورتحال پر مسلسل نظر رکھے ہوئے ہے اور بڑھتی ہوئی لاگت کو کم کرنے اور بروقت قیمتوں کے تعین اور موثر انویسٹری مینجمنٹ کے ذریعے منافع کے تحفظ کے لیے فعال حکمت عملی ترتیب دے رہی ہے۔

اظہار تشکر:

بورڈ تمام اسٹیک ہولڈرز، ملازمین اور شراکت داروں کا ان کی غیر متزلزل حمایت کے لیے شکریہ کرتا ہے۔ ایک مضبوط اسٹریٹجک حکمت عملی کے ساتھ ہمیں یقین ہے کہ ہم چیلنجز کا میابی سے مقابلہ کرتے ہوئے اپنے حصص یافتگان کے لیے مسلسل قدر پیدا کرتے رہیں گے۔

منجانب بورڈ آف ڈائریکٹرز



درخشاں ذویب
ڈائریکٹر



عاصم غنی
چیف ایگزیکٹو آفیسر

کراچی 18 مئی 2026

اتھنول ڈویژن:

اتھنول ڈویژن کی پیداواری اور مالی کارکردگی درج ذیل ہے۔

ششماہی	ششماہی	مالیاتی کارکردگی
31 مارچ 2025	31 مارچ 2026	
-----روپے ہزار میں-----		
4,107,899	3,504,908	فروخت
(3,120,919)	(2,451,871)	لاگت فروخت
986,980	1,053,037	خام منافع
(252,458)	(532,393)	تقسیمی لاگت
(42,253)	(49,033)	انتظامی اخراجات
692,269	471,611	پیداواری منافع
(46,297)	(26,690)	دیگر پیداواری اخراجات
(49,452)	(44,648)	مالیاتی لاگت
596,520	400,273	منافع۔ قبل از ٹیکس
(222,403)	(157,004)	ٹیکس
374,117	243,269	منافع۔ بعد از ٹیکس
2024 - 25	2025 - 26	پیداواری اعداد و شمار
21,080	12,255	پیداواری میٹرک ٹن۔ یونٹ اور II
18,340	14,709	فروخت۔ میٹرک ٹن

زیر جائزہ مدت کے دوران اتھنول ڈویژن نے برآمدی فروخت کو برقرار رکھا جس کی بدولت ملک کی غیر ملکی زر مبادلہ کی آمدنی میں اضافہ ہوا تاہم فروخت کی کم مقدار اور اوسط قیمت فروخت میں کمی نے منافع کی شرح کو متاثر کیا۔

دیگر شعبہ جات:

31 مارچ 2026 کو ختم ہونے والی ششماہی میں دیگر قابل ذکر ڈویژن نے 152.845 ملین روپے کا منافع حاصل کیا جبکہ گذشتہ سال کے اسی عرصے میں یہ منافع 72.305 ملین روپے تھا۔ اس نمایاں اضافے کی بنیادی وجوہات میوچل فنڈز میں اوسط سرمایہ کاری میں اضافہ تھا، جس سے کپنٹل گین حاصل ہوا اور بلک اسٹوریج ٹرنل کی کرایہ داری کی

یونٹ کے پیداواری نتائج:
ذیل میں ڈویژن کے اعتبار سے کارکردگی کے نتائج حسب ذیل ہیں؛
شوگر ڈویژن:
یہاں چینی کی پیداواری اور مالیاتی کارکردگی برائے ششماہی 31 مارچ 2026 درج ذیل ہے۔

مارچ 2026	مارچ 2026	مالیاتی کارکردگی
-----روپے ہزار میں-----		
2,783,516	963,762	فروخت
(2,518,878)	(880,793)	لاگت فروخت
264,638	82,969	خام منافع
(51,438)	(6,419)	تقسیمی لاگت
(59,248)	(68,503)	انتظامی اخراجات
153,952	8,047	پیداواری منافع
(53,914)	2,906	دیگر پیداواری اخراجات
(88,062)	(56,772)	مالیاتی لاگت
237,779	2,242	دیگر آمدنی
249,755	(43,577)	(نقصان)/منافع - قبل از ٹیکس
(95,000)	18,961	ٹیکس
154,755	(24,616)	(نقصان)/منافع - بعد از ٹیکس

2024-25	2025-26	پیداواری کارکردگی
2024 نومبر 21	2025 دسمبر 05	موسم کے آغاز کی تاریخ
81	76	پیداواری دن (پیداواری گھنٹوں کی بنیاد پر)
403,423	390,394	کرشنگ - (میٹرک ٹن)
38,764	41,839	گنے سے پیداوار - (میٹرک ٹن)
24,567	6,698	فروخت - (میٹرک ٹن)
9.62 %	10.72 %	شکر حصولی - فیصد

زیر جائزہ مدت 31 مارچ 2026 کے دوران شوگر ڈویژن نے 963.762 ملین روپے کی خالص فروخت کی یعنی گزشتہ سال کے اسی عرصے کی فروخت 2,783.516 ملین روپے کے مقابلے میں انتہائی غیر معمولی کمی واقع ہوئی۔ یہ نمایاں کمی بنیادی طور پر فروخت کے حجم میں کمی کے باعث ہوئی۔

فروخت میں کمی کے باوجود گزشتہ سیزن کے مقابلے میں چینی کی پیداوار میں 7.93 فیصد کا اضافہ ریکارڈ کیا گیا جس کی بنیادی وجہ شکر حصولی کی شرح میں بہتری تھی۔

ڈائریکٹرز کی جائزہ رپورٹ

معزز اراکین

السلام وعلیکم

کمپنی کے ڈائریکٹرز کو آپ کی خدمت میں کمپنی کے 31 مارچ 2026 کی ششماہی کے غیر آڈٹ شدہ عبوری مالیاتی بیانیہ گذشتہ سال کے اسی عرصہ کے اعداد و شمار کے تقابلی جائزے کے ہمراہ پیش کرتے ہوئے بے حد مسرت ہو رہی ہے۔

مالیاتی کارکردگی:

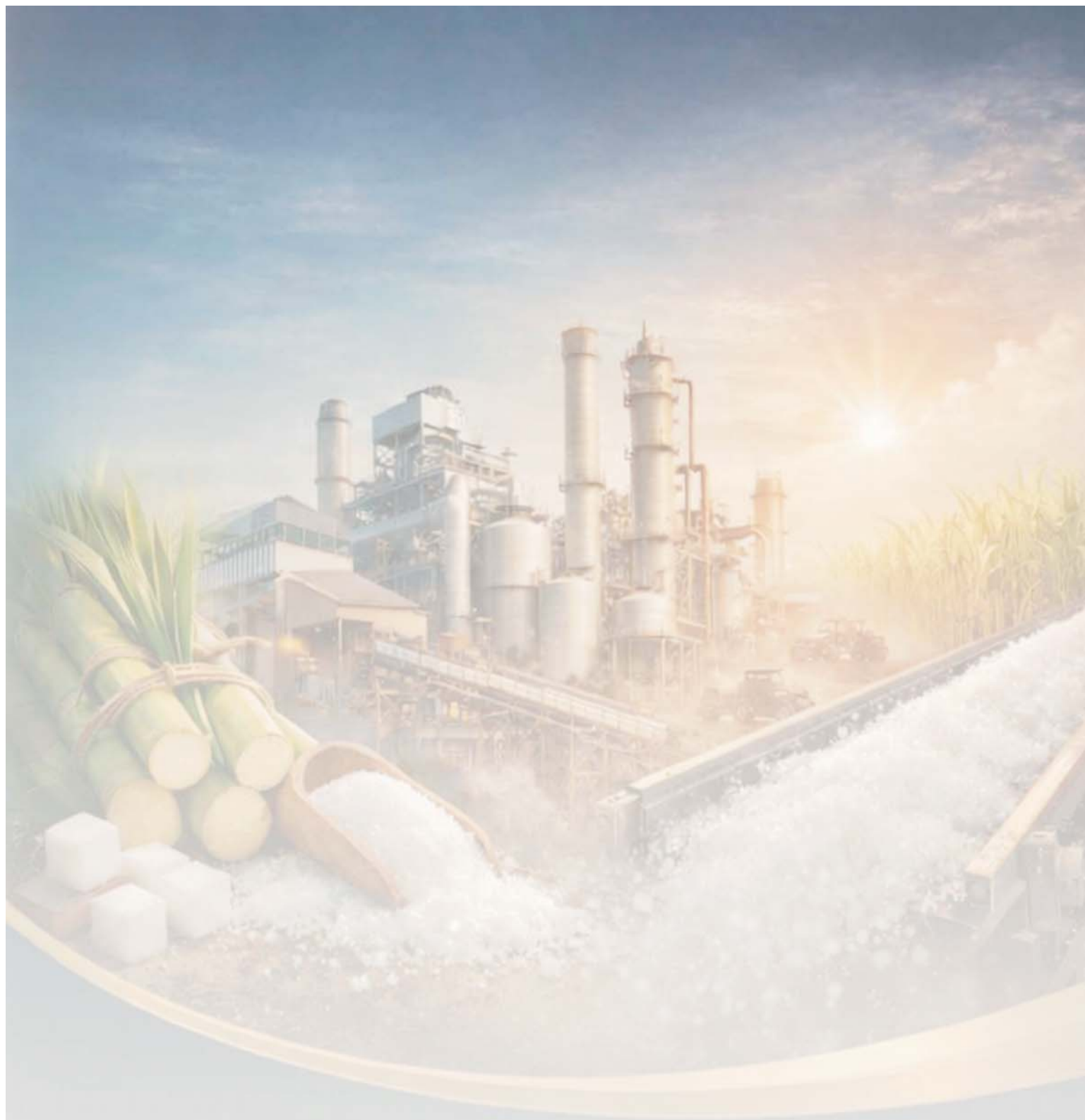
کمپنی کے مالیاتی نتائج برائے ششماہی ختم شدہ 31 مارچ 2026 کا گذشتہ سال کے اسی عرصے سے تقابلی جائزہ درج ذیل ہے۔

2025 مارچ 31	2026 مارچ 31	
----- روپے ہزار میں -----		
834,822	490,780	منافع قبل از ٹیکس
(233,645)	(119,282)	ٹیکس
<u>6601,177</u>	<u>371,498</u>	منافع بعد از ٹیکس
<u>34.63</u>	<u>21.40</u>	بنیادی آمدن۔ فی حصص روپے

زیر جائزہ مدت کے دوران کمپنی کے مجموعی منافع میں کمی واقع ہوئی۔ یہ کمی بنیادی طور پر گذشتہ سال کے اسی عرصے میں چینی اور انتھنول کی فروخت کے حجم میں کمی اور انتھنول کی اوسط قیمت فروخت میں نمایاں کمی کے باعث تھی۔ مزید برآں گذشتہ برس کے اسی عرصے میں چینی کی برآمدی سبسڈی کی مدد میں 231 ملین روپے کی ایک غیر معمولی رقم کی وصولی بھی شامل تھی جو طویل عرصے سے واجب الادا تھی۔

نقد عبوری منافع منقسمہ اور مابعد واقعات

بورڈ آف ڈائریکٹرز نے اپنے اجلاس منعقدہ 18 مئی 2025 کے دوران 31 مارچ 2026 تک کے منافع میں سے 75 فیصد یعنی 7.50 روپے فی حصص عبوری نقد منافع منقسمہ دینے کی تجویز دی ہے مزید برآں اس مالیاتی بیانیہ برائے 31 مارچ 2026 میں مذکورہ بالا نقد منافع منقسمہ کا کوئی اثر شامل نہیں ہے۔



AL-ABBAS SUGAR MILLS LIMITED

Head Office:

Pardesi House, Survey No. 2/1, R.Y. 16, Old Queens Road, Karachi-74000

Telephone: (92-21) 111-111-224 Fax: (92-21) 32470090

E-mail: sugar@aasml.com

www.aasml.com