



NOON SUGAR MILLS LIMITED

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NSM/HO/CS

May 23, 2026

The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building,
Stock Exchange Road,
Karachi.

HALF-YEARLY FINANCIAL RESULTS FOR THE PERIOD ENDED MARCH 31, 2026

Dear Sir,

We have to inform you that the Board of Directors of our Company, in their meeting held on May 23, 2026, at 11:30 a.m. at 66-67-A, Garden Block, New Garden Town, Lahore, recommended the following:

- | | |
|--|------|
| (i) CASH DIVIDEND: | Nil |
| (ii) BONUS SHARES: | Nil |
| (iii) RIGHT SHARES: | Nil. |
| (iv) ANY OTHER ENTITLEMENT/CORPORATE ACTION: | Nil. |
| (v) ANY OTHER PRICE-SENSITIVE INFORMATION: | Nil. |

The financial results of the Company are attached.

Yours sincerely,

NASIR IQBAL ANSARI
Company Secretary

Encl: As above.

SUGAR MILLS & DISTILLERY

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sugarmill@noonsugar.net distillery@noonsugar.net

KARACHI OFFICE

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Noon Sugar Mills Limited
Condensed Interim Statement of Profit or Loss
and Other Comprehensive Income (Un-audited)
For the Quarter and Six Months Period Ended March 31, 2026

	Note	Quarter ended		Six months period ended	
		March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025
----- Rupees in '000 -----					
Sales - net	19	2,691,726	2,813,593	8,337,000	5,879,253
Cost of sales		-2,463,876	-2,598,869	-7,717,626	-5,535,426
Gross profit		227,850	214,724	619,374	343,827
Distribution and marketing expenses		-116,634	-57,621	-229,682	-84,193
Administrative expenses		-125,642	-97,573	-235,010	-196,755
Other income	20	282,639	76,822	417,359	399,967
Other expenses		-10,195	-4,020	-22,404	-16,065
Profit from operations		258,018	132,332	549,637	446,781
Finance cost		-201,939	-84,617	-331,353	(239,038)
Profit before minimum and final tax levies		56,079	47,715	218,284	207,743
Minimum and final tax levies		-36,846	-35,916	-109,093	(74,237)
Profit after minimum and final tax levies		19,233	11,799	109,191	133,506
Other comprehensive income		0	0	0	0
Total comprehensive income for the period		19,233	11,799	109,191	133,506
----- Rupees -----					
Earnings per share - basic and diluted		1.16	0.71	6.61	8.08

The annexed notes 1 to 26 form an integral part of these condensed interim financial statements.



Chief Executive

Director



Chief Financial Officer

Noon Sugar Mills Limited
Condensed Interim Statement of Financial Position as at March 31, 2026

		Un-audited March 31, 2026	Audited September 30, 2025
	Note	--- Rupees in '000 ---	
Equity and Liabilities			
Share Capital and Reserves			
Authorised capital		500,000	500,000
Issued, subscribed and paid-up capital		165,175	165,175
Reserves		249,217	249,217
Unappropriated profit		1,684,000	1,640,879
		<u>2,098,392</u>	<u>2,055,271</u>
Non-current Liabilities			
Long term finances	7	1,007,734	1,099,400
Staff retirement benefits - gratuity		107,169	97,555
		<u>1,114,903</u>	<u>1,196,955</u>
Current Liabilities			
Trade and other payables	8	1,400,534	1,657,073
Contract liabilities		196,508	134,849
Accrued mark-up		123,534	74,645
Short term finances	9	8,220,174	2,818,644
Current portion of long term finances	7	322,072	322,072
Unclaimed dividends		5,013	5,014
Unpaid dividends		7,777	6,694
Provision for tax levies	10	318,467	209,374
		<u>10,594,079</u>	<u>5,228,365</u>
		<u>11,708,982</u>	<u>6,425,320</u>
Contingencies and Commitments			
	11	<u>13,807,374</u>	<u>8,480,591</u>
Assets			
Non-current Assets			
Property, plant and equipment	12	4,617,014	4,530,775
Intangible assets	13	0	6,405
Loans and advances	14	5,573	4,739
Security deposits		14,542	14,567
		<u>4,637,129</u>	<u>4,556,486</u>
Current Assets			
Stores, spares and loose tools		162,020	156,469
Stock-in-trade	15	6,917,693	2,189,206
Trade debts		309,638	234,879
Loans and advances	16	667,791	845,897
Short term prepayments		11,724	8,329
Other receivables	17	148,100	149,397
Prepaid tax levies		94,678	49,565
Tax refunds due from Government	18	386,255	231,315
Cash and bank balances		472,346	59,048
		<u>9,170,245</u>	<u>3,924,105</u>
		<u>13,807,374</u>	<u>8,480,591</u>

The annexed notes 1 to 26 form an integral part of these condensed interim financial statements.




Noon Sugar Mills Limited
Condensed Interim Statement of Cash Flows (Un-audited)
For the Six Months Period Ended March 31, 2026

	Six months period ended	
	March 31, 2026	March 31, 2025
	-- Rupees in '000 --	
Cash flows from operating activities		
Profit for the period before minimum and final tax levies	218,284	207,743
Adjustments for non-cash charges and other items:		
Depreciation / amortization on property, plant & equipment and intangible asset	229,848	91,772
Gain on sale of operating fixed assets	-5,167	(315,714)
Provision for staff retirement benefits - gratuity	13,777	11,217
Provision against slow moving stores and spares inventory written-back	-3,196	-1,283
Intangible asset written-off	5,973	0
Finance cost	331,353	239,038
	<u>790,872</u>	<u>232,773</u>
Profit before working capital changes		
Effect on cash flows due to working capital changes		
Decrease / (increase) in current assets:		
Stores, spares and loose tools	-2,355	23,037
Stock-in-trade	-4,728,487	(3,309,461)
Trade debts	-74,759	487,639
Loans and advances	178,106	(163,919)
Short term prepayments	-3,395	(11,247)
Other receivables	1,297	(14,296)
(Decrease) / increase in current liabilities:		
Trade and other payables and contract liabilities	-194,880	1,366,298
	<u>-4,824,473</u>	<u>(1,621,949)</u>
	<u>-4,033,601</u>	<u>(1,389,176)</u>
Cash used in operations		
Minimum and final tax levies paid	-116,667	(76,418)
Sales tax refundable - net	-83,386	-49,686
Staff retirement benefits (gratuity) - paid	-4,163	(4,031)
	<u>-4,237,817</u>	<u>(1,519,311)</u>
Net cash used in operating activities		
Cash flows from investing activities		
Additions to property, plant and equipment	-317,288	(652,522)
Sale proceeds of operating fixed assets	5,800	319,100
Long term security deposits - net	25	0
Loans and advances - net	-834	2,198
	<u>-311,297</u>	<u>(331,224)</u>
Net cash used in investing activities		
Cash flows from financing activities		
Long term finances (repaid) / obtained	-91,666	1,249,250
Short term finances - net	5,401,530	1,160,149
Finance cost paid	-282,464	(448,575)
Dividends paid	-64,988	(3)
	<u>4,962,412</u>	<u>1,960,821</u>
Net cash generated from financing activities		
Net increase in cash and cash equivalents	<u>413,298</u>	<u>110,286</u>
Cash and cash equivalents - at beginning of the period	<u>59,048</u>	<u>71,225</u>
Cash and cash equivalents - at end of the period	<u><u>472,346</u></u>	<u><u>181,511</u></u>

The annexed notes 1 to 26 form an integral part of these condensed interim financial statements.



Chief Executive

Director



Chief Financial Officer

Noon Sugar Mills Limited
Condensed Interim Statement of Changes in Equity (Un-audited)
For the Six Months Period Ended March 31, 2026

	Share capital	Reserves			Sub- total	Total
		Capital	Revenue			
		Share premium	General	Un-appropriated profit		
----- Rupees in '000 -----						
Balance as at September 30, 2024 (audited)	165,175	119,217	130,000	986,589	1,235,806	1,400,981
Total comprehensive income for the period	0	0	0	133,506	133,506	133,506
Balance as at March 31, 2025 (un-audited)	165,175	119,217	130,000	1,120,095	1,369,312	1,534,487
Balance as at September 30, 2025 (audited)	165,175	119,217	130,000	1,640,879	1,890,096	2,055,271
Transactions with owners - distributions						
Cash dividend at the rate of Rs.4 per ordinary share for the year ended September 30, 2025	0	0	0	(66,070)	-66,070	-66,070
Total comprehensive income for the period	0	0	0	109,191	109,191	109,191
Balance as at March 31, 2026 (un-audited)	165,175	119,217	130,000	1,684,000	1,933,217	2,098,392

The annexed notes 1 to 26 form an integral part of these condensed interim financial statements.


Chief Executive

Director


Chief Financial Officer