



JSML/2QFY26-6070
May 25, 2026

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

SUBJECT: FINANCIAL RESULTS FOR SIX MONTHS ENDED MARCH 31, 2026

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on Monday, May 25, 2026 at 11:00 a.m. at 125-B, Quaid-e-Azam Industrial Estate, Kot Lakhpat, Lahore, has 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 unaudited Condensed interim Financial Results as approved by the Board of Directors along with Statement of Comprehensive Income, Statement of Financial Position, Statement of Changes in Equity and Statement of Cash Flows of the Company are attached herewith.

The quarterly un-audited condensed interim financial statements of the Company for the Six months ended March 31, 2026, will be transmitted through PUCARS separately, within the specified time.

Thanking you,

Yours faithfully,
For **Jauharabad Sugar Mills Limited**



Al-Yousuf
Company Secretary

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Quaid-e-Azam Industrial Estate,
Kot Lakhpat, Lahore
Pakistan.
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JAUHARABAD SUGAR MILLS LIMITED



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Pakistan.
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Web : www.jsml.com.pk



UHY HASSAN NAEEM & CO.

JAUHARABAD SUGAR MILLS LIMITED

INTERIM FINANCIAL STATEMENTS

FOR THE PERIOD ENDED MARCH 31, 2026

INDEPENDENT AUDITOR'S REVIEW REPORT
To the members of Jauharabad Sugar Mills Limited
Report on Review of Interim Financial Statements

Introduction

We have reviewed the accompanying condensed interim statement of financial position of **Jauharabad Sugar Mills Limited** ("the Company") as at March 31, 2026 and the related condensed interim statement of profit or loss and other comprehensive income, condensed interim statement of changes in equity and condensed interim statement of cash flows, and notes to the financial statements for the six-month period then ended (here-in-after referred to 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 interim financial reporting. Our responsibility is to express a conclusion on these financial statements based on our review.

Scope of Review

We conducted our review in accordance with International Standard on Review Engagement 2410, "Review of interim Financial Information Performed by the Independent Auditor of the Entity". A review of 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 is not prepared, in all material respects, in accordance with the accounting and reporting standards as applicable in Pakistan for interim financial reporting.

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 three months period ended March 31, 2025 and March 31, 2026 have not been reviewed by us.

The engagement partner on the review resulting in this independent auditor's review report is Mr. Ibne Hassan.

Place: Lahore
Date:
UDIN:


UHY Hassan Naeem & Co.
Chartered Accountants

Jauharabad Sugar Mills Limited
Condensed Interim Statement of Financial Position (Un-audited)
As at March 31, 2026

	Note	Un-audited 31-Mar-26	Audited 30-Sep-25
----- (Rupees in thousands) -----			
Assets			
Non-current assets			
Property, plant and equipment	5	11,486,353	11,483,849
Intangible assets		18	23
Long term deposits		5,257	5,257
		<u>11,491,628</u>	<u>11,489,129</u>
Current assets			
Stores, spare parts and loose tools		163,559	184,254
Stock-in-trade	6	7,106,851	1,153,078
Loans and advances		631,902	385,358
Trade debts - <i>unsecured considered good</i>		2,008,091	1,237,404
Trade deposits and short term prepayments		384,587	166,543
Other receivables		19,691	19,691
Tax refunds due from the government		276,642	235,573
Short term investments		87,851	87,863
Cash and bank balances	7	508,197	396,938
		<u>11,187,371</u>	<u>3,866,702</u>
Total Assets		<u><u>22,678,999</u></u>	<u><u>15,355,831</u></u>
Share capital and reserves			
Authorized share capital		<u>700,000</u>	<u>700,000</u>
Share capital		341,285	341,285
<i>Capital reserves:</i>			
Share premium		372,403	372,403
<i>Revenue reserves:</i>			
Accumulated profits		1,570,107	1,447,720
Loan from sponsors		1,181,968	1,345,635
Revaluation surplus on property, plant and equipment - <i>net of tax</i>	8	7,110,398	7,161,613
Total Equity		<u>10,576,161</u>	<u>10,668,656</u>
Non-current liabilities			
Liability against assets subject to finance lease		71,500	82,500
Deferred liabilities		1,065,334	930,529
		<u>1,136,834</u>	<u>1,013,029</u>
Current liabilities			
Trade and other payables		652,228	541,249
Unclaimed dividend		1,783	1,784
<i>Current portion of:</i>			
- Liability against assets subject to finance lease		22,000	22,000
Accrued mark-up		203,526	98,681
Short term borrowings - <i>secured</i>	9	9,823,632	2,843,204
Provision for taxation		262,835	167,228
		<u>10,966,004</u>	<u>3,674,146</u>
Contingencies and commitments	10	<u>22,678,999</u>	<u>15,355,831</u>

The annexed notes 1 to 17 form an integral part of these condensed interim financial statements.

Chief Executive

Director

Chief Financial Officer

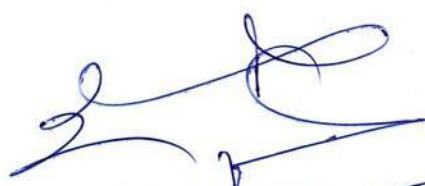
Jauharabad Sugar Mills Limited

Condensed Interim Statement of Comprehensive Income (Un-audited)


For the half year ended March 31, 2026

	Note	Six month period ended March 31		Three month period ended March 31	
		2026	2025	2026	2025
----- (Rupees in thousands) -----					
Sales - net	11	5,284,516	5,659,732	3,230,216	2,892,531
Cost of sales		(4,482,736)	(4,973,346)	(2,690,611)	(2,392,701)
Gross profit		801,780	686,386	539,605	499,830
Operating expenses:					
Administrative expenses		(178,662)	(142,025)	(99,417)	(86,510)
Distribution cost		(10,101)	(31,916)	(4,121)	(28,370)
		(188,763)	(173,941)	(103,538)	(114,880)
Operating profit		613,017	512,445	436,067	384,950
Finance cost		(298,201)	(295,853)	(230,181)	(239,089)
Other (expenses)/income		(13,232)	3,052	(9,988)	7,893
Profit before taxation and levy		301,584	219,644	195,898	153,754
Levy		-	(46,539)	36,562	(13,991)
Profit before taxation		301,584	173,105	232,460	139,763
Taxation		(230,412)	(53,072)	(197,970)	(66,952)
Profit after taxation		71,172	120,033	34,490	72,811
Earnings per share (Rupees)					
Basic & diluted		2.09	3.52	1.01	2.13

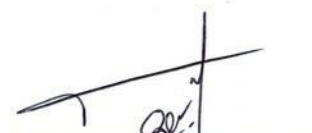
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Chief Executive



Director



Chief Financial Officer

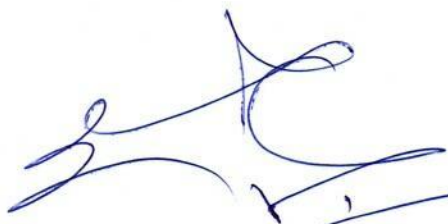
Jauharabad Sugar Mills Limited


Condensed Interim Statement of Other Comprehensive Income (Un-audited)

For the half year ended March 31, 2026

	Six month period ended March 31		Three month period ended March 31	
	2026	2025	2026	2025
	------(Rupees in thousands)-----			
Profit after taxation	71,172	120,033	34,490	72,811
Other comprehensive income for the period				
<i>Items that will not be subsequently reclassified in profit or loss (net of tax)</i>	-	-	-	-
<i>Items that may be subsequently reclassified in profit or loss (net of tax)</i>	-	-	-	-
Total comprehensive income for the period	<u>71,172</u>	<u>120,033</u>	<u>34,490</u>	<u>72,811</u>

The annexed notes 1 to 17 form an integral part of these condensed interim financial statements



Chief Executive

Director

Chief Financial Officer

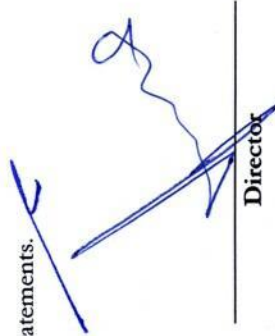
Jauharabad Sugar Mills Limited
Condensed Interim Statement of Changes in Equity (Un-audited)
For the half year ended March 31, 2026

	Share Capital	Share Premium	Accumulated profits	Loan from Sponsors	Revaluation Surplus	Total
----- (Rupees in thousands) -----						
Balance as on October 01, 2024 (audited)	341,285	372,403	1,081,199	1,383,836	6,163,196	9,341,918
Profit after taxation	-	-	120,033	-	-	120,033
Other comprehensive income for the period	-	-	-	-	-	-
Transactions made during the period	-	-	-	-	-	-
Transfer of incremental depreciation (net of tax)	-	-	53,819	-	(53,819)	-
Balance as on March 31, 2025 (un-audited)	341,285	372,403	1,255,051	1,383,836	6,109,377	9,461,951
Profit after taxation	-	-	167,062	-	-	167,062
Other comprehensive income for the period	-	-	-	-	1,077,844	1,077,844
Transactions made during the period	-	-	-	(38,201)	-	(38,201)
Transfer of incremental depreciation (net of tax)	-	-	25,608	-	(25,608)	-
Balance as on October 01, 2025 (audited)	341,285	372,403	1,447,720	1,345,635	7,161,613	10,668,656
Profit after taxation	-	-	71,172	-	-	71,172
Other comprehensive income for the period	-	-	-	-	-	-
Transactions made during the period	-	-	-	(163,667)	-	(163,667)
Transfer of incremental depreciation (net of tax)	-	-	51,215	-	(51,215)	-
Balance as on March 31, 2026 (un-audited)	341,285	372,403	1,570,107	1,181,968	7,110,398	10,576,161

The annexed notes 1 to 17 form an integral part of these condensed interim financial statements.



Chief Executive



Director



Chief Financial Officer

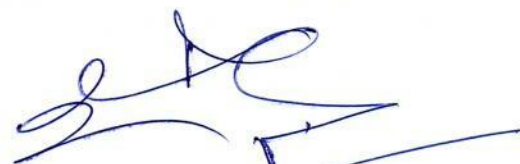
Jauharabad Sugar Mills Limited
Condensed Interim Statement of Cash Flows (Un-audited)
For the half year ended March 31, 2026

	Six month period ended March 31	
	2026	2025
------(Rupees in thousands)-----		
Cash flow from operating activities		
Profit before taxation and levy	301,584	219,644
Adjustments for:		
Depreciation	176,220	160,760
Amortization	5	6
Gain on disposal of property, plant and equipment	(166)	(2,062)
Provision for WPPF & WWF	24,086	11,682
Finance cost	298,201	295,853
	498,346	466,239
Profit before working capital changes	799,930	685,883
Working capital changes		
Stores, spare parts and loose tools	20,695	(34,652)
Stock in trade	(5,953,773)	(2,058,653)
Loans and advances	(246,544)	(136,302)
Trade debts - <i>unsecured considered good</i>	(770,687)	(1,701,027)
Trade deposits and short term prepayments	(218,044)	(14,603)
Trade and other payables	120,872	(405,444)
	(7,047,481)	(4,350,681)
Cash used in operations	(6,247,551)	(3,664,798)
Finance cost paid	(187,134)	(253,460)
Tax and levy paid	(41,069)	(50,603)
WPPF & WWF paid	(33,979)	(1,425)
Net cash used in operating activities	(6,509,733)	(3,970,286)
Cash flow from investing activities		
Addition to fixed assets	(179,099)	(173,318)
Long term deposits	-	-
Proceeds from sale of fixed assets	558	10,625
Net cash used in investing activities	(178,541)	(162,693)
Cash flow from financing activities		
Lease rentals paid	(17,240)	(401)
Loan from associates	(163,667)	-
Net cash used in financing activities	(180,907)	(401)
Net decrease in cash and cash equivalents	(6,869,181)	(4,133,380)
Cash and cash equivalents at the beginning of the period	(2,358,403)	(2,465,886)
Cash and cash equivalents at the end of the period	(9,227,584)	(6,599,266)


Cash and cash equivalents comprise of following statement of financial position amounts:

	2026	2025
------(Rupees in thousands)-----		
- Short term investments	87,851	14,856
- Cash and bank balances	508,197	457,539
- Short term borrowings	(9,823,632)	(7,071,661)
	(9,227,584)	(6,599,266)

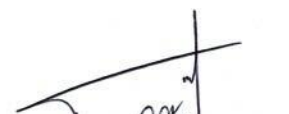
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