



Abdullah Shah Ghazi Sugar Mills Limited

Registered Office: 7/10, A-2 Arkay Square, Shahrah-e-Liaqat,
New Challi, Karachi
Branch Office: 65-Infantry Road, Lahore.
Tel # +92-42-36834016-21 Fax # +92-42-36811253
Email: info@maccagroup.com

Date: May 25, 2026

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

The Director Enforcement
Enforcement Division
Security & Exchange Commission of Pakistan
NIC Building, 63 Jinnah Avenue
Islamabad

Subject: 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 25, 2026 at 12:00 pm, at 65 – Infantry Road, 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 | NOT APLICABLE |

The financial statements of Company are attached.

- Statement of Profit Loss along with appropriations, Earning/ (Loss) Per Share and comparative figures of immediately preceding corresponding period;
- Statement of Financial Position
- Statement of Changes in Equity
- Statement of Cash Flows

We upload the Accounts of the company on PUCARS and company website for the members of the Exchange.

Yours Sincerely

Company Secretary

ABDULLAH SHAH GHAZI SUGAR MILLS LIMITED
CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UN-AUDITED)
FOR THE SIX MONTHS PERIOD AND QUARTER ENDED MARCH 31,2026

	Note	<i>Six Months Period Ended</i>		<i>Quarter Ended</i>	
		<i>31-03-26</i>	<i>31-03-25</i>	<i>31-03-26</i>	<i>31-03-25</i>
		<i>Rupees</i>	<i>Rupees</i>	<i>Rupees</i>	<i>Rupees</i>
Sales - net	18		120,043,671		120,043,671
Cost of sales	19	(112,027,946)	(278,886,764)	(54,217,560)	(231,058,419)
Gross loss		(112,027,946)	(158,843,093)	(54,217,560)	(111,014,748)
Administrative and general expenses		(8,826,426)	(8,038,536)	(5,472,636)	(6,210,371)
Operating loss		(120,854,372)	(166,881,629)	(59,690,196)	(117,225,119)
Other income		10,179,202	19,299,151		4,385,326
Finance cost		(64,450,690)	(68,050,707)	(33,972,359)	(31,871,019)
Loss before tax		(175,125,860)	(215,633,185)	(93,662,555)	(144,710,812)
Taxation	20	25,197,767	95,492,814	16,696,695	75,256,128
Loss after tax		(149,928,093)	(120,140,371)	(76,965,860)	(69,454,684)
Loss per share		(1.89)	(1.52)	(0.97)	(0.88)

The annexed notes, from 1 to 28, form an integral part of these financial statements.

CHIEF EXECUTIVE OFFICER

DIRECTOR

CHIEF FINANCIAL OFFICER

ABDULLAH SHAH GHAZI SUGAR MILLS LIMITED
CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION (UN-AUDITED)
AS AT MARCH 31, 2026

	Note	<i>Unaudited</i> 31-03-26 <i>Rupees</i>	<i>Audited</i> 30-09-25 <i>Rupees</i>
<u>EQUITY AND LIABILITIES</u>			
<u>SHARE CAPITAL AND RESERVES</u>			
Authorized share capital		1,000,000,000	1,000,000,000
Issued, subscribed and paid-up capital		792,616,660	792,616,660
Capital Reserve:			
Surplus on revaluation of property, plant and equipment		999,242,855	1,053,387,494
Revenue Reserve:			
Accumulated loss		(2,898,017,091)	(2,802,233,637)
TOTAL EQUITY		(1,106,157,576)	(956,229,483)
<u>LIABILITIES</u>			
<u>NON-CURRENT LIABILITIES</u>			
Long term loan from related party - unsecured	7	990,815,091	856,803,592
Long term loan from bank - secured	8	202,000,000	222,000,000
Deferred liabilities	9	111,443,359	136,641,125
		1,304,258,450	1,215,444,717
<u>CURRENT LIABILITIES</u>			
Trade and other payables	10	2,245,964,660	2,300,794,169
Finance cost payable	11	762,643,028	698,194,512
Short term borrowings	12	18,973,000	18,973,000
Current portion of long term loan from bank		25,000,000	15,000,000
Current portion of long term loan from bank			3,421,420
		3,052,580,688	3,036,383,101
TOTAL LIABILITIES		4,356,839,138	4,251,827,818
<u>CONTINGENCIES AND COMMITMENTS</u>			
	13	-	-
		3,250,681,562	3,295,598,335
<u>ASSETS</u>			
<u>NON CURRENT ASSETS</u>			
Property, plant and equipment	14	3,137,053,751	3,209,662,254
		3,137,053,751	3,209,662,254
<u>CURRENT ASSETS</u>			
Stores and spares		56,946,774	47,540,969
Stock in trade	15	3,885,126	3,885,126
Advances	16	28,819,358	13,690,722
Other receivables		302,735	302,735
Tax refunds due from the government		21,712,002	16,028,186
Cash and bank balances	17	1,961,816	4,488,343
		113,627,812	85,936,082
		3,250,681,562	3,295,598,335

The annexed notes, from 1 to 28, form an integral part of these financial statements.



CHIEF EXECUTIVE OFFICER



DIRECTOR



CHIEF FINANCIAL OFFICER

ABDULLAH SHAH GHAZI SUGAR MILLS LIMITED
CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)
FOR THE SIX MONTHS PERIOD ENDED MARCH 31,2026

	Share Capital	Accumulated Loss	Surplus on revaluation of property, plant and equipment	Total
	<i>Rupees</i>	<i>Rupees</i>	<i>Rupees</i>	<i>Rupees</i>
Balance as at October 1, 2024 Audited	792,616,660	(2,548,814,371)	1,110,654,739	(645,542,973)
Total comprehensive loss for the period	-	(120,140,371)	-	(120,140,371)
Transfer from surplus on revaluation of property plant and equipment	-	57,267,245	(57,267,245)	-
Balance as at March 31, 2025 Un-Audited	<u>792,616,660</u>	<u>(2,611,687,497)</u>	<u>1,053,387,494</u>	<u>(765,683,344)</u>
Balance as at October 1, 2025 Audited	792,616,660	(2,802,233,637)	1,053,387,494	(956,229,483)
Total comprehensive loss for the period	-	(149,928,093)	-	(149,928,093)
Transfer from surplus on revaluation of property plant and equipment	-	54,144,639	(54,144,639)	-
Balance as at March 31, 2026 Un-Audited	<u>792,616,660</u>	<u>(2,898,017,091)</u>	<u>999,242,855</u>	<u>(1,106,157,576)</u>

The annexed notes, from 1 to 28, form an integral part of these financial statements.

CHIEF EXECUTIVE OFFICER

DIRECTOR

CHIEF FINANCIAL OFFICER

ABDULLAH SHAH GHAZI SUGAR MILLS LIMITED
CONDENSED INTERIM STATEMENT OF CASH FLOWS (UN-AUDITED)
FOR THE SIX MONTHS PERIOD ENDED MARCH 31,2026

	<u>31-03-26</u>	<u>31-03-25</u>
	<i>Rupees</i>	<i>Rupees</i>
<u>CASH FLOWS FROM OPERATING ACTIVITIES</u>		
Loss before taxation	(175,125,860)	(215,633,185)
Adjustments for non-cash income and expenses:		
Depreciation	78,729,260	82,904,215
Creditor written-off	(10,179,202)	(19,299,151)
Finance cost	64,450,690	68,050,707
	<u>133,000,749</u>	<u>131,655,770</u>
Loss before working capital changes	(42,125,112)	(83,977,415)
Effect on cash flows due to changes in working capital:		
(Increase)/Decrease in:		
Stores and spares	(9,405,805)	6,789,895
Stock in trade	-	(44,504,447)
tax refunds due from the government	(5,492,643)	-
Advances	(15,128,636)	1,782,545
	<u>(30,027,084)</u>	<u>(35,932,007)</u>
(Increase)/Decrease in:		
Trade and other payables	(48,071,727)	123,814,677
	<u>(48,071,727)</u>	<u>123,814,677</u>
Cash generated from operations	(120,223,923)	3,905,255
Income tax paid	(191,174)	(813,627)
Finance cost paid	(2,173)	(48,888)
	<u>(193,347)</u>	<u>(862,515)</u>
Net cash generated from / (used in) operating activities	(120,417,270)	3,042,740
<u>CASH FLOWS FROM INVESTING ACTIVITIES</u>		
Payments for acquisition of property, plant and equipment	(2,290,250)	(62,150)
Payments for acquisition of capital work in progress	(3,830,509)	(134,168,330)
Net cash used in investing activities	(6,120,759)	(134,230,480)
<u>CASH FLOWS FROM FINANCING ACTIVITIES</u>		
Payment against long term loan from bank	(10,000,000)	(6,000,000)
Proceeds from long term loan from related party - unsecured	134,011,499	142,903,658
Net cash generated from financing activities	124,011,499	136,903,658
Net increase/(decrease) in cash and cash equivalents	(2,526,527)	5,715,919
Cash & cash equivalents at the beginning of the year	4,488,343	1,292,593
Cash & cash equivalents at the end of the period	1,961,816	7,008,512

The annexed notes, from 1 to 28, form an integral part of these financial statements.



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