Shahmurad Sugar Mills Ltd.

SMS/SHRS/12 July 27, 2026

The General Manager,
Pakistan Stock Exchange Limited,
Stock Exchange Building,
KARACHI.

RE: FINANCIAL RESULTS FOR THE PERIOD ENDED JUNE 30, 2026.

Dear Sir:

We have to inform you that Board of Directors of our Company in their meeting held at 11.00 a.m. on July 27, 2026 recommended the following:

i) CASH DIVIDEND:

A Cash Dividend for the period ended June 30, 2026 @ Rs. NIL per share i.e. NIL.%. Interim Dividend has already been paid at Rs. NIL per share i.e. NIL%.

ii) BONUS ISSUE:

It has been recommended by the Board of Directors to issue Bonus Shares in the proportion of NIL share(s) for every NIL shares held i.e. NIL %. This is in addition to the Interim Bonus Shares already issued @ NIL%.

(iii) RIGHT SHARES:

The Board has also recommended to issue NIL % Right Shares at par/at a discount/ premium of Rs. NIL per share in proportion of NIL share(s) for every NIL shares. The entitlement of Right Shares being declared simultaneously will be/will not be applicable on Bonus Shares as declared above.

(iv) ANY OTHER ENTITLEMENT/CORPORATE ACTION NIL

(V) ANY OTHER PRICE SENSITIVE INFORMATION NIL

The financial results of the Company for the period ended June 30, 2026 along with Statement of Profit & Loss, Statement of Financial Position, Statement of Changes in Equity and Statement of Cash Flow are annexed herewith.

The Quarterly Report of the Company for the period ended June 30, 2026 will be transmitted through PUCARS Separately, within the Specified time.

For SHAHMURAD SUGAR MILLS LIMITED,

M. YASIN MUGHAL
COMPANY SECRETARY

c.c. to

The Securities & Exchange Commission of Pakistan,
Enforcement Department, NIC Building, 63, Jinnah Avenue, Blue Area,
ISLAMABAD

c.c. to: ALL THE DIRECTORS
Encl: As stated

# SHAHMURAD SUGAR MILLS LIMITED
## CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UN-AUDITED)
## FOR THE NINE MONTHS PERIOD ENDED JUNE 30, 2026

| | Note | For the nine months October to June | | For the Quarter April to June | |
|---|---|---|---|---|---|
| | | 2026 | 2025 | 2026 | 2025 |
| | | Rupees in thousand | | | |
| Sales | | 15,197,051 | 17,001,496 | 7,878,976 | 6,015,205 |
| Cost of sales | 9 | (13,494,120) | (15,115,516) | (7,151,972) | (5,354,586) |
| Gross profit | | 1,702,931 | 1,885,980 | 727,004 | 660,619 |
| Profit from trading activities | | 5,605 | 4,373 | - | 0 |
| | | 1,708,536 | 1,890,353 | 727,004 | 660,619 |
| Distribution cost | | (109,084) | (148,762) | (63,342) | (59,477) |
| Administrative expenses | | (369,237) | (359,677) | (119,105) | (103,625) |
| Other expenses | | (75,705) | (82,791) | (23,885) | (16,305) |
| | | (554,026) | (591,230) | (206,332) | (179,407) |
| Operating profit | | 1,154,510 | 1,299,123 | 520,672 | 481,212 |
| Other income | | 226,867 | 438,550 | 25,986 | 31,513 |
| | | 1,381,377 | 1,737,673 | 546,658 | 512,725 |
| Finance cost | | (527,253) | (582,893) | (211,287) | (191,747) |
| | | 854,124 | 1,154,780 | 335,371 | 320,978 |
| Share of loss from associates | | (4,876) | - | (13,475) | - |
| **Profit before levies and income tax** | | 849,248 | 1,154,780 | 321,896 | 320,978 |
| Levy -minimum tax | | - | (213,873) | 837 | (98,858) |
| Profit before income tax | | 849,248 | 940,907 | 322,733 | 222,120 |
| Taxation | | | | | |
| -Current | | (356,496) | (110,876) | (148,686) | (16,447) |
| -Deferred | | 23,053 | (177,799) | 22,046 | 88,301 |
| | | (333,443) | (288,675) | (126,640) | 71,854 |
| **Profit for the period** | | 515,805 | 652,232 | 196,093 | 293,974 |
| **Earning per share-Basic and diluted - Rupees** | | 24.42 | 30.88 | 9.29 | 13.92 |

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

ZIA ZAKARIA
Managing Director & CEO

ASAD AHMED MOHIUDDIN
Director

ZAID ZAKARIA
Chief Financial Officer

SHAHMURAD SUGAR MILLS LIMITED
KARACHI-3

SHAHMURAD SUGAR MILLS LIMITED
CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION
AS AT JUNE 30, 2026

| | Note | Un-Audited June 2026 | Audited September 2025 |
|---|---|---|---|
| | | (Rupees in thousand) | |
| **ASSETS** | | | |
| **NON CURRENT ASSETS** | | | |
| Property, plant and equipment | 5 | 10,283,313 | 10,349,318 |
| Intangible asset | 6 | - | - |
| Long term investment in associate | 7 | 639,997 | 1,863 |
| Long term loans to employees | | 7,151 | 2,637 |
| Long term deposits | | 3,857 | 3,657 |
| | | 10,934,318 | 10,357,475 |
| **CURRENT ASSETS** | | | |
| Stores, spare parts and loose tools | | 563,464 | 536,434 |
| Stock-in-trade | | 9,643,804 | 3,258,941 |
| Trade debts | | 1,710,657 | 1,110,710 |
| Loans and advances | | 881,901 | 704,408 |
| Trade deposits and short term prepayments | | 13,822 | 1,305 |
| Other receivables | | 367 | 62,402 |
| Short term investment | | 595,315 | 5,843,888 |
| Income tax refundable- net of provision | | 97,103 | 26,226 |
| Sales tax refundable | | 1,946,796 | 704,230 |
| Cash and bank balances | | 290,862 | 215,281 |
| | | 15,744,091 | 12,463,825 |
| | | 26,678,409 | 22,821,300 |
| **EQUITY AND LIABILITIES** | | | |
| **SHARE CAPITAL AND RESERVES** | | | |
| Authorised Capital | | | |
| 25,000,000 ordinary shares of Rs. 10 each | | 250,000 | 250,000 |
| Issued, subscribed and paid-up capital | | 211,187 | 211,187 |
| Revenue reserve | | | |
| General reserve | | 80,000 | 80,000 |
| Unappropriated profit | | 8,729,073 | 8,197,754 |
| Share of associate's unrealized loss on re-measurement of its investment at fair value through other comprehensive income | | (1,271) | (1,271) |
| Revaluation surplus on property plant and equipment of the Company and of Associate | | 3,997,774 | 3,849,242 |
| | | 13,016,763 | 12,336,912 |
| **NON CURRENT LIABILITIES** | | | |
| Long term financing | | 129,732 | 182,208 |
| Deferred taxation | | 2,915,434 | 2,841,564 |
| | | 3,045,166 | 3,023,772 |
| **CURRENT LIABILITIES** | | | |
| Trade and other payables | | 1,004,543 | 1,485,352 |
| Accrued finance cost | | 203,765 | 104,344 |
| Short term borrowings | | 9,301,181 | 5,766,194 |
| Unclaimed dividend | | 28,768 | 26,503 |
| Current portion of long term financing | | 78,223 | 78,223 |
| | | 10,616,480 | 7,460,616 |
| **CONTINGENCIES AND COMMITMENTS** | 8 | - | - |
| | | 26,678,409 | 22,821,300 |

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

| ZIA ZAKARIA | ASAD AHMED MOHIUDDIN | ZAID ZAKARIA |
|---|---|---|
| Managing Director & CEO | Director | Chief Financial Officer |

SHAHMURAD SUGAR MILLS LIMITED KARACHI-3

SHAHMURAD SUGAR MILLS LIMITED

CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)

FOR THE NINE MONTHS PERIOD ENDED JUNE 30, 2026

| | Issued, Subscribed & Paid up Capital | General Reserves | Share of Associate's unrealised (loss) on remeasurement of its investment at fair value through other comprehensive income | Un-appropriated Profit | Revaluation surplus on property plant and equipment of the Company and of Associate | Total |
|---|---|---|---|---|---|---|
| | ....... Rupees in thousand ....... | | | | | |
| Balances as at October 01, 2024 (Audited) | 211,187 | 80,000 | (1,991) | 7,392,922 | 4,038,379 | 11,720,497 |
| During the nine month ended June 30, 2025 | | | | | | |
| Transactions with owners | | | | | | |
| 1st Interim Dividend for 30th September, 2025 @ 7.00 Per Share | - | - | - | (147,831) | - | (147,831) |
| Total Comprehensive income for the nine month ended June 30, 2025 | | | | | | |
| Profit for the period | - | - | - | 652,232 | - | 652,232 |
| Other comprehensive income | - | - | - | - | - | - |
| | - | - | - | 652,232 | - | 652,232 |
| Transfer from surplus on revaluation of property, plant and equipment on account of incremental depreciation -net of deferred tax | - | - | - | 141,853 | (141,853) | - |
| Balances at June 30,2025 | 211,187 | 80,000 | (1,991) | 8,039,176 | 3,896,526 | 12,224,898 |
| **Balances as at October 01, 2025 (Audited)** | 211,187 | 80,000 | (1,271) | 8,197,754 | 3,849,242 | 12,336,912 |
| **During the nine month ended June 30, 2026** | | | | | | |
| Transactions with owners | | | | | | |
| Final Dividend for 30-September-2025 @ Rs. 6.00 Per Share | - | - | - | (126,712) | - | (126,712) |
| **Total Comprehensive Income for the nine month ended June 30, 2026** | | | | | | |
| **Profit for the period** | - | - | - | 515,805 | - | 515,805 |
| **Other comprehensive income** | - | - | | - | 290,758 | 290,758 |
| | - | - | - | 515,805 | 290,758 | 806,563 |
| **Transfer from surplus on revaluation of property, plant and equipment on account of incremental depreciation -net of deferred tax** | - | - | - | 134,337 | (134,337) | - |
| **Share of effect of associates surplus on revaluation - net of def tax** | - | - | - | 7,889 | (7,889) | - |
| **Balances at June 30, 2026** | 211,187 | 80,000 | (1,271) | 8,729,073 | 3,997,774 | 13,016,763 |

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

ZIA ZAKARIA
Managing Director & CEO

ASAD AHMED MOHIUDDIN
Director

SHAHMURAD SUGAR MILLS LIMITED
KARACHI-3

ZAID ZAKARIA
Chief Financial Officer

SHAHMURAD SUGAR MILLS LIMITED
CONDENSED INTERIM STATEMENT OF CASH FLOWS (UN-AUDITED)
FOR THE NINE MONTHS PERIOD ENDED JUNE 30, 2026

| | | June 2026 | June 2025 |
|---|---|---|---|
| | | (Rupees in thousand) | |
| **A.** | **CASH FLOWS FROM OPERATING ACTIVITIES** | | |
| | **Profit before income tax** | 849,248 | 1,154,780 |
| | **Adjustment for :** | | |
| | Depreciation on property,plant and equipment | 400,438 | 408,857 |
| | Gain on disposal of property, plant and equipment | (9,206) | (504) |
| | Unrealized loss on short term investment in listed securities | 11,492 | - |
| | Share of loss from associates - net | 4,876 | - |
| | Levies | - | - |
| | Excess of fair value of net assets of associate over the cost recognised as income upon acquisition | (38,024) | - |
| | Finance cost | 527,253 | 582,893 |
| | | 896,829 | 991,246 |
| | | 1,746,077 | 2,146,026 |
| | **Decrease /(increase) in current assets** | | |
| | Stores, spare parts and loose tools | (27,030) | (22,918) |
| | Stock in trade | (6,384,863) | (2,528,960) |
| | Trade debts | (599,947) | (390,884) |
| | Loans and advances | (177,493) | (1,340,078) |
| | Trade deposits and short term prepayments | (12,517) | (6,909) |
| | Sales tax refundable | (1,242,566) | - |
| | Other receivables | 62,035 | 58,273 |
| | | (8,382,381) | (4,231,476) |
| | **Increase in current liabilities** | | |
| | Trade and other payables | (480,809) | 202,271 |
| | | (7,117,113) | (1,883,179) |
| | (Increase) / Decrease in long term loan to employees | (4,514) | 96 |
| | (Increase) in long term deposits | (200) | (509) |
| | Levies and income tax paid | (427,367) | (469,591) |
| | Finance cost paid | (427,832) | (624,863) |
| | | (859,913) | (1,094,867) |
| | **Net cash (outflows) from operating activities** | (7,977,026) | (2,978,046) |
| **B.** | **CASH FLOWS FROM INVESTING ACTIVITIES** | | |
| | Additions in property, plant and equipment | (337,190) | (61,158) |
| | Long term investment in shares of associates | (219,773) | - |
| | Short term investment in securities | (562,919) | - |
| | Dividend received from associate | 2,463 | - |
| | Sale proceeds from disposal of property, plant and equipment | 11,962 | 896 |
| | **Net cash (outflows) from investing activities** | (1,105,457) | (60,262) |
| **C.** | **CASH FLOWS FROM FINANCING ACTIVITIES** | | |
| | Repayment of long term financing | (52,476) | (52,475) |
| | Net increase in short term borrowings | 3,311,180 | 450,000 |
| | Dividend paid | (124,447) | (144,929) |
| | **Net cash inflows from financing activities** | 3,134,257 | 252,596 |
| | **Net (decrease) in cash and cash equivalent (A+B+C)** | (5,948,226) | (2,785,712) |
| | Cash and cash equivalent at the beginning of the period | 5,907,087 | 3,567,537 |
| | **Cash and cash equivalent at the end of the period** | (41,139) | 781,825 |
| | **Cash and cash equivalent comprise:** | | |
| | - Cash and bank balances | 290,862 | 412,378 |
| | - Short term investment - 3 month maturity | - | 523,763 |
| | - Short term borrowings - running finance | (332,001) | (154,316) |
| | | (41,139) | 781,825 |

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

| ZIA ZAKARIA<br>Managing Director & CEO | ASAD AHMED MOHIUDDIN<br>Director | ZAID ZAKARIA<br>Chief Financial Officer |
|---|---|---|

SHAHMURAD SUGAR MILLS LIMITED ★ KARACHI-3