



# 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:** July 27, 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 JUNE 30, 2026**

Dear Sir

We have to inform you that the Board of Directors of our company in their meeting held on July 27, 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.**

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

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

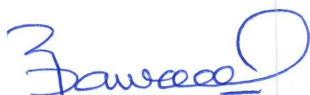
Yours Sincerely

**Company Secretary**

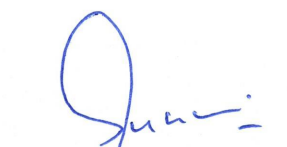
**ABDULLAH SHAH GHAZI SUGAR MILLS LTD**  
**CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UN-AUDITED)**  
**FOR THE NINE MONTHS ENDED JUNE 30, 2026**

|                                          | 9 monhts                |                         | 3 months                |                         |
|------------------------------------------|-------------------------|-------------------------|-------------------------|-------------------------|
|                                          | Oct 2025 to<br>Jun 2026 | Oct 2024 to<br>Jun 2025 | Apr 2026 to<br>Jun 2026 | Apr 2025 to<br>Jun 2025 |
|                                          | RUPEES                  |                         | RUPEES                  |                         |
| Sales                                    |                         | 260,873,065             |                         | 140,829,394             |
| Cost of Sales                            | (162,406,875)           | (457,212,462)           | (51,030,516)            | (183,797,733)           |
| Gross Profit/(Loss)                      | (162,406,875)           | (196,339,397)           | (51,030,516)            | (42,968,339)            |
| <b>OPERATING EXPENSES</b>                |                         |                         |                         |                         |
| Administrative & general expenses        | (12,011,416)            | (11,349,281)            | (3,230,134)             | (3,310,745)             |
|                                          | (12,011,416)            | (11,349,281)            | (3,230,134)             | (3,310,745)             |
| <b>Operating Profit/(Loss)</b>           | (174,418,291)           | (207,688,678)           | (54,260,650)            | (46,279,084)            |
| Other Income                             | 10,179,202              | 19,299,151              | -                       | -                       |
| <b>Profit/(Loss) for the 3rd quarter</b> | (164,239,089)           | (188,389,527)           | (54,260,650)            | (46,279,084)            |
| Finance Cost                             | (101,482,867)           | (100,348,373)           | (37,112,147)            | (32,297,666)            |
| Profit before taxation                   | (265,721,956)           | (288,737,900)           | (91,372,797)            | (78,576,750)            |
| Taxation                                 | 73,637,948              | 112,842,026             | 48,440,181              | 21,200,368              |
| <b>Profit after taxation</b>             | (192,084,008)           | (175,895,874)           | (42,932,616)            | (57,376,382)            |
| Earning Per Share- Basic and diluted     | (2.42)                  | (2.22)                  | (0.54)                  | (0.72)                  |

*The annexed notes form an integral part of these condensed interim financial statements.*

  
**CHIEF EXECUTIVE**

  
**DIRECTOR**

  
**CHIEF FINANCIAL OFFICER**

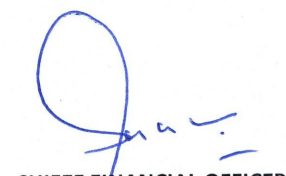
**ABDULLAH SHAH GHAZI SUGAR MILLS LIMITED**  
**CONDENSED INTERIM BALANCE SHEET**  
**AS AT JUNE 30, 2026**

|                                                                                             |       | (Un-Audited)<br>June 30,<br>2026 | (Audited)<br>September 30,<br>2025 |
|---------------------------------------------------------------------------------------------|-------|----------------------------------|------------------------------------|
|                                                                                             | Notes | RUPEES                           |                                    |
| <b>LIABILITIES</b>                                                                          |       |                                  |                                    |
| <b>SHARE CAPITAL AND RESERVES</b>                                                           |       |                                  |                                    |
| Authorized share capital<br>100,000,000 (2025:100,000,000) ordinary shares of Rs. 10/- each |       | 1,000,000,000                    | 1,000,000,000                      |
| Issued, subscribed and paid-up capital                                                      | 5     | 792,616,660                      | 792,616,660                        |
| Surplus in revaluation of property, plant and equipment                                     |       | 999,242,855                      | 1,053,387,494                      |
| Accumulated loss                                                                            |       | (2,940,173,006)                  | (2,802,233,637)                    |
|                                                                                             |       | (1,148,313,491)                  | (956,229,483)                      |
| <b>NON-CURRENT LIABILITIES</b>                                                              |       |                                  |                                    |
| Long term loans - Unsecured                                                                 | 6.1   | 1,050,067,753                    | 856,803,592                        |
| Long term loans - Secured                                                                   | 6.2   | 200,000,000                      | 222,000,000                        |
| Deferred Liabilities                                                                        |       | 63,003,178                       | 136,641,125                        |
|                                                                                             |       | 1,313,070,931                    | 1,215,444,717                      |
| <b>CURRENT LIABILITIES</b>                                                                  |       |                                  |                                    |
| Trade and other payables                                                                    |       | 2,241,696,080                    | 2,300,794,169                      |
| Finance cost payable                                                                        |       | 799,674,719                      | 698,194,512                        |
| Short term borrowings - Secured                                                             |       | 18,973,000                       | 18,973,000                         |
| Current portion of long term loan from bank                                                 |       | 25,000,000                       | 15,000,000                         |
| Current tax liability                                                                       |       | --                               | 3,421,420                          |
|                                                                                             |       | 3,085,343,799                    | 3,036,383,101                      |
| <b>CONTINGENCIES</b>                                                                        |       |                                  |                                    |
|                                                                                             |       | --                               | --                                 |
|                                                                                             |       | 3,250,101,239                    | 3,295,598,335                      |
| <b>ASSETS</b>                                                                               |       |                                  |                                    |
| <b>NON CURRENT ASSETS</b>                                                                   |       |                                  |                                    |
| Property, plant and equipments                                                              |       | 3,106,269,040                    | 3,209,662,254                      |
| <b>CURRENT ASSETS</b>                                                                       |       |                                  |                                    |
| Stores and spares                                                                           |       | 54,687,789                       | 47,540,969                         |
| Stock in trade                                                                              |       | 3,885,126                        | 3,885,126                          |
| Advances                                                                                    |       | 30,883,067                       | 13,690,722                         |
| Other Receivables                                                                           |       | 302,735                          | 302,735                            |
| Tax Refunds due from government                                                             |       | 30,150,895                       | 16,028,186                         |
| Cash and bank balances                                                                      |       | 23,922,588                       | 4,488,343                          |
|                                                                                             |       | 143,832,199                      | 85,936,081                         |
|                                                                                             |       | 3,250,101,239                    | 3,295,598,335                      |

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

  
**CHIEF EXECUTIVE**

  
**DIRECTOR**

  
**CHIEF FINANCIAL OFFICER**

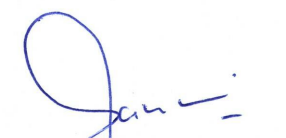
**ABDULLAH SHAH GHAZI SUGAR MILLS LIMITED**  
**CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)**  
**FOR THE NINE MONTHS ENDED JUNE 30, 2026**

|                                                                                                                                  | Share capital      | Accumulated<br>Surplus on<br>revaluation of<br>property plant<br>and equipment-<br>net | Un-appropriated<br>Profit | Total                  |
|----------------------------------------------------------------------------------------------------------------------------------|--------------------|----------------------------------------------------------------------------------------|---------------------------|------------------------|
|                                                                                                                                  | <b>RUPEES</b>      |                                                                                        |                           |                        |
| Balance as at October 01, 2024                                                                                                   | 792,616,660        | 1,110,654,739                                                                          | (2,548,814,371)           | (645,542,972)          |
| Total comprehensive income for the year                                                                                          | --                 | -                                                                                      | (175,895,874)             | (175,895,874)          |
| Transfer from surplus on revaluation of<br>property, plant and equipments in respect of<br>Incremental depreciation - Net of tax | --                 | (57,267,245)                                                                           | 57,267,245                | -                      |
|                                                                                                                                  | --                 | (57,267,245)                                                                           | (118,628,629)             | (175,895,874)          |
| <b>Balance as at June 30, 2025</b>                                                                                               | <b>792,616,660</b> | <b>1,053,387,494</b>                                                                   | <b>(2,667,443,000)</b>    | <b>(821,438,847)</b>   |
| Balance as at October 01, 2025                                                                                                   | 792,616,660        | 1,053,387,494                                                                          | (2,802,233,637)           | (956,229,483)          |
| Total comprehensive income for the period                                                                                        | --                 | -                                                                                      | (192,084,008)             | (192,084,008)          |
| Transfer from surplus on revaluation of<br>property, plant and equipments in respect of<br>Incremental depreciation - Net of tax | --                 | (54,144,639)                                                                           | 54,144,639                | -                      |
|                                                                                                                                  | --                 | (54,144,639)                                                                           | (137,939,369)             | (192,084,008)          |
| <b>Balance as at June 30, 2026</b>                                                                                               | <b>792,616,660</b> | <b>999,242,855</b>                                                                     | <b>(2,940,173,006)</b>    | <b>(1,148,313,491)</b> |

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

  
**CHIEF EXECUTIVE**

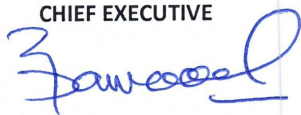
  
**DIRECTOR**

  
**CHIEF FINANCIAL OFFICER**

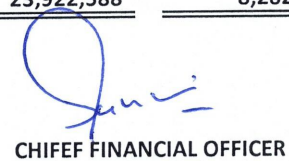
**ABDULLAH SHAH GHAZI SUGAR MILLS LIMITED**  
**CONDENSED INTERIM CASH FLOW STATEMENT (UN-AUDITED)**  
**FOR THE NINE MONTHS ENDED JUNE 30, 2026**

|                                                        | Jun 2026<br>RUPEES       | Jun 2025<br>RUPEES      |
|--------------------------------------------------------|--------------------------|-------------------------|
| <b><u>CASH FLOW FROM OPERATING ACTIVITIES</u></b>      |                          |                         |
| Loss before taxation                                   | (265,721,956)            | (288,737,900)           |
| <b>Adjustments for non cash and other items:</b>       |                          |                         |
| Depreciation                                           | 118,034,143              | 124,356,990             |
| Financial charges                                      | 101,482,867              | 100,348,373             |
| Prior year adjustment                                  | (10,179,202)             | (19,299,151)            |
|                                                        | <u>209,337,808</u>       | <u>205,406,213</u>      |
| <b>Cash flow before working capital changes</b>        | <b>(56,384,147)</b>      | <b>(83,331,688)</b>     |
| <b>Changes in working capital</b>                      |                          |                         |
| <b>(Increase) / decrease in current assets:</b>        |                          |                         |
| Stores and spares                                      | (7,146,819)              | 6,575,637               |
| Stock in trade                                         | 0                        | (19,475,034)            |
| Advances, deposits and prepayments                     | (24,349,450)             | 4,956,339               |
| <b>Increase / (decrease) in current liabilities:</b>   |                          |                         |
| Trade and other payables                               | (48,918,886)             | (5,146,934)             |
|                                                        | <u>(80,415,155)</u>      | <u>(13,089,991)</u>     |
| Cash (used) in operations                              | <u>(136,799,302)</u>     | <u>(96,421,679)</u>     |
| <b>Payments for:</b>                                   |                          |                         |
| Taxes                                                  | (10,387,025)             | --                      |
| Financial charges                                      | (2,659)                  | (54,281)                |
|                                                        | <u>(10,389,684)</u>      | <u>(54,281)</u>         |
| <b>Net cash used from operating activities</b>         | <b>(147,188,986)</b>     | <b>(96,475,960)</b>     |
| <b><u>CASH FLOW FROM INVESTING ACTIVITIES</u></b>      |                          |                         |
| Fixed capital expenditure                              | (14,640,930)             | (134,230,480)           |
| <b>Net cash used in investing activities</b>           | <b>(14,640,930)</b>      | <b>(134,230,480)</b>    |
| <b><u>CASH FLOW FROM FINANCING ACTIVITIES</u></b>      |                          |                         |
| Long term loans - Net                                  | (12,000,000)             | (8,000,000)             |
| Long term loan from related party - unsecured          | 193,264,161              | 245,696,191             |
| <b>Net cash generated from financing activities</b>    | <b>181,264,161</b>       | <b>237,696,191</b>      |
| <b>Net decrease in cash and cash equivalent</b>        | <b>19,434,245</b>        | <b>6,989,752</b>        |
| Cash and bank balances at the beginning of the period  | 4,488,343                | 1,292,593               |
| <b>Cash and bank balances at the end of the period</b> | <b><u>23,922,588</u></b> | <b><u>8,282,345</u></b> |

The annexed notes form an integral part of the interim condensed financial information.

CHIEF EXECUTIVE  


  
DIRECTOR

  
CHIEF FINANCIAL OFFICER

'06

3rd Quarter 2026