Shakarganj Limited
Management House, Toba Tek Singh Road, Jhang - 35200, Pakistan
Tel: (047) 111 111 765 Fax: (047) 763 1011 URL: http://www.shakarganj.pk

SML/PSX/ June 2026
29 July 2026

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

SUBJECT: Financial Results for the 3rd Quarter and Nine Months Period Ended 30 June 2026

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on 29 July 2026 at 11:00 A.M. through video link recommended the following:

(i) CASH DIVIDEND

An interim Cash Dividend for the 3rd quarter and nine months period ended **30 June 2026** at Rs. __**NIL**__ per share i.e.__**NIL**___%. This is in addition to Interim Dividend(s) already paid at Rs. _**NIL**_ per share i.e. _**NIL**_ %.

AND/OR

(ii) BONUS SHARES

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

AND/OR

(iii) RIGHT SHARES

The Board has 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**__share(s). The entitlement of right shares being declared simultaneously will be / will not be applicable on Bonus Shares as declared above.

AND/OR

(iv) ANY OTHER ENTITLEMENT/CORPORATE ACTION

NIL

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Executive Floor, IT Tower, 73 E I
Hali Road, Gulberg III
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Tel: (042) 111 111 765
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Faisalabad Office:
Chak Jhumra Road
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AND/OR

(v) ANY OTHER PRICE-SENSITIVE INFORMATION

NIL

The Unaudited Financial Statements of the Company are attached.

The Report of the Company for the 3rd quarter and nine months period ended 30 June 2026 will be transmitted through PUCARS separately, within the specified time.

Yours Sincerely,

Asif Ali
Company Secretary

Copy to: - **Executive Director/HOD**
Offsite-II Department
Supervision Division
Securities & Exchange Commission of Pakistan
63, NIC Building, Jinnah Avenue
Blue Area, Islamabad.

CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION

As At 30 June 2026 (Un-Audited)

	NOTE	30 June 2026 Un-Audited	30 September 2025 Audited
		Rupees in thousand	
ASSETS			
NON-CURRENT ASSETS			
Property, plant and equipment	6	14,195,861	15,707,378
Long term investments	7	1,653,620	1,962,307
Long term advances and deposits		35,535	35,535
Employees' retirement benefits		55,376	54,180
		15,940,392	17,759,400
CURRENT ASSETS			
Stores, spare parts and loose tools		113,060	95,713
Stock-in-trade	8	388,614	838,810
Trade debts		238,640	17,425
Loans and advances		191,000	364,638
Prepayments and other receivables		279,680	297,566
Cash and bank balances		13,920	1,684
		1,224,914	1,615,836
TOTAL ASSETS		17,165,306	19,375,236
EQUITY AND LIABILITIES			
SHARE CAPITAL AND RESERVES			
Issued, subscribed and paid up share capital	9	1,250,000	1,250,000
Reserves			
Capital reserves			
Surplus on revaluation of property, plant and equipment - net of deferred income tax		9,362,686	10,697,453
Other capital reserves		2,124,598	2,245,345
		11,487,284	12,942,798
Revenue reserves			
Accumulated loss		(8,019,898)	(6,865,449)
Total equity		4,717,386	7,327,349
LIABILITIES			
NON-CURRENT LIABILITIES			
Employees' retirement benefits		476,159	411,675
Deferred income tax liability		2,778,656	3,015,606
		3,254,815	3,427,281
CURRENT LIABILITIES			
Trade and other payables		7,603,927	6,465,217
Contract liabilities		962,946	1,728,513
Short term borrowings	10	450,996	323,173
Accrued mark-up		27,242	17,738
Unclaimed dividend		1,842	1,842
Provision for taxation		146,152	84,123
		9,193,105	8,620,606
TOTAL LIABILITIES		12,447,920	12,047,887
CONTINGENCIES AND COMMITMENTS	11		
TOTAL EQUITY AND LIABILITIES		17,165,306	19,375,236

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

Chief Executive Officer　　Director　　Chief Financial Officer

CONDENSED INTERIM
STATEMENT OF PROFIT OR LOSS
For the Nine Months Ended 30 June 2026 (Un-Audited)

	NOTE	Nine Months Ended 30 June 2026	Nine Months Ended 30 June 2025	Quarter Ended 30 June 2026	Quarter Ended 30 June 2025
		(Rupees in thousand)			
REVENUE FROM CONTRACT WITH CUSTOMERS - GROSS		13,653,975	5,921,139	445,694	39,469
Sales tax and other Government levies		(2,110,460)	(678,457)	(53,929)	-
REVENUE FROM CONTRACT WITH CUSTOMERS - NET		11,543,515	5,242,682	391,765	39,469
COST OF REVENUE	12	(13,549,695)	(6,610,567)	(671,742)	(317,150)
GROSS LOSS		(2,006,180)	(1,367,885)	(279,977)	(277,681)
OPERATING EXPENSES					
Administrative and general expenses		(305,683)	(339,527)	(89,274)	(90,109)
Selling and distribution cost		(30,503)	(67,599)	(7,127)	(4,236)
Other operating expenses		(22,026)	(14,223)	(8,177)	2,284
		(358,212)	(421,349)	(104,578)	(92,061)
LOSS FROM OPERATIONS		(2,364,392)	(1,789,234)	(384,555)	(369,742)
OTHER INCOME		168,711	143,010	7,433	65,174
FINANCE COST		(198,092)	(202,225)	(41,988)	(58,471)
Share of loss from equity accounted investee		(447,263)	(393,848)	(292,139)	(95,833)
LOSS BEFORE LEVY AND INCOME TAX		(2,841,036)	(2,242,297)	(711,249)	(458,872)
Levy	13	(144,456)	(66,255)	(4,366)	(520)
LOSS BEFORE INCOME TAX		(2,985,492)	(2,308,552)	(715,615)	(459,392)
Income tax	14	237,186	274,891	28,701	81,498
LOSS AFTER INCOME TAX FOR THE PERIOD		(2,748,306)	(2,033,661)	(686,914)	(377,894)
LOSS PER SHARE - BASIC AND DILUTIVE	15	(21.99)	(16.27)	(5.50)	(3.02)

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

Chief Executive Officer

Director

Chief Financial Officer

CONDENSED INTERIM
STATEMENT OF COMPREHENSIVE INCOME

For the Nine Months Ended 30 June 2026 (Un-Audited)

	Nine Months Ended		Quarter Ended	
	30 June 2026	30 June 2025	30 June 2026	30 June 2025
	(Rupees in thousand)			
LOSS AFTER TAXATION FOR THE PERIOD	(2,748,306)	(2,033,661)	(686,914)	(377,894)
OTHER COMPREHENSIVE INCOME / (LOSS)				
Gain arising on remeasurement of investments at fair value through other comprehensive income - net of income tax	1,323	4,948	3,953	1,772
Share of other comprehensive income / (loss) on equity accounted investee	66,635	16,545	-	(160)
TOTAL COMPREHENSIVE LOSS FOR THE PERIOD	(2,680,348)	(2,012,168)	(682,961)	(376,282)

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

Chief Executive Officer

Director

Chief Financial Officer

CONDENSED INTERIM
STATEMENT OF CHANGES IN EQUITY
For the Nine Months Ended 30 June 2026 (Un-Audited)

Rupees in thousand

	SHARE CAPITAL	RESERVES									TOTAL EQUITY
		Capital reserves								Revenue reserves	
		Premium on issue of right shares	Share in capital reserves of equity accounted investee	Share in capital reserves of equity accounted investee - Share Premium	Musharakah financing - equity portion of equity accounted investee	Fair value reserve of investments at fair value through other comprehensive income	Difference of capital under scheme of arrangement of merger	Surplus on revaluation of property, plant and equipment - net of deferred income tax	Total	Accumulated losses	
Balance as at 01 October 2024 (Audited) - Restated	1,250,000	1,056,373	700,978	-	64,389	(4,311)	155,930	9,099,872	11,073,231	(5,036,733)	7,286,498
Incremental depreciation associated with surplus on revaluation of property, plant and equipment (net of deferred tax)	-	-	-	-	-	-	-	(353,365)	(353,365)	353,365	-
Transfer from surplus on revaluation of property, plant and equipment on disposal of property, plant and equipment of equity accounted investee - net of deferred tax	-	-	-	-	-	-	-	(36,024)	(36,024)	36,024	-
Incremental depreciation of property, plant and equipment of equity accounted investee - (net of deferred tax)	-	-	(15,573)	-	-	-	-	-	(15,573)	15,573	-
Loss after taxation for the period	-	-	-	-	-	-	-	-	-	(2,033,661)	(2,033,661)
Other comprehensive income for the period	-	-	16,545	-	-	4,948	-	-	21,493	-	21,493
Total comprehensive income / (loss) for the period	-	-	16,545	-	-	4,948	-	-	21,493	(2,033,661)	(2,012,168)
Balance as at 30 June 2025 - (Un-audited)	1,250,000	1,056,373	701,950	-	64,389	637	155,930	8,710,483	10,689,762	(6,665,432)	5,274,330
Balance as at 01 October 2025 (Audited)	1,250,000	1,056,373	969,573	-	64,389	(920)	155,930	10,697,453	12,942,798	(6,865,449)	7,327,349
Incremental depreciation associated with surplus on revaluation of property, plant and equipment (net of deferred tax)	-	-	-		-	-	-	(379,949)	(379,949)	379,949	-
Transferred from surplus on revaluation of property, plant and equipment on disposal of property, plant and equipment - net of deferred tax to accumulated losses	-	-	-		-	-	-	(954,818)	(954,818)	954,818	-
Share of share premium - equity accounted investee	-	-	-	70,384	-	-	-	-	70,384	-	70,384
Effect of dilution in investment in associate due to non-subscription of right issue	-	-	(160,828)	-	(64,389)	-	-	-	(225,217)	225,217	-
Incremental depreciation of property, plant and equipment of equity accounted investee - net of deferred tax	-	-	(33,873)	-	-	-	-	-	(33,873)	33,873	-
Loss after taxation for the period	-	-	-	-	-	-	-	-	-	(2,748,306)	(2,748,306)
Other comprehensive income for the period	-	-	66,635	-	-	1,323	-	-	67,958	-	67,958
Total comprehensive income / (loss) for the period	-	-	66,635		-	1,323	-	-	67,958	(2,748,306)	(2,680,348)
Balance as at 30 June 2026 (Un-audited)	1,250,000	1,056,373	841,508	70,384	-	403	155,930	9,362,686	11,487,284	(8,019,898)	4,717,386

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

Chief Executive Officer | Director | Chief Financial Officer

CONDENSED INTERIM STATEMENT OF CASH FLOWS

For the Nine Months Ended 30 June 2026 (Un-Audited)

	NOTE	30 June 2026	30 June 2025
		Rupees in thousand	
CASH GENERATED FROM OPERATIONS			
Loss before income tax		(2,985,492)	(2,308,552)
Adjustments for non-cash charges and other items:			
Depreciation	6.1	648,954	605,887
Gain on disposal of operating fixed assets		(102,359)	(56,654)
Liabilities no longer payable written back		-	(1,681)
Gain on sale of biological assets		-	(2,244)
Reversal of provision against loans and advances		(650)	(80)
Fair value adjustment of biological assets		-	(932)
Share of loss from equity accounted investee		447,263	393,848
Provision for employees retirement benefits		63,289	137,884
Provision against doubtful trade debts		6,326	32,617
Levy		144,456	66,255
Finance cost		198,092	202,225
OPERATING LOSS BEFORE WORKING CAPITAL CHANGES		(1,580,121)	(931,427)
Changes in working capital items:			
- Stores, spare parts and loose tools		(17,347)	(6,978)
- Stock-in-trade		450,196	(428,657)
- Trade debts		(226,891)	26,583
- Loans and advances		173,638	(77,681)
- Prepayments and other receivables		17,885	(22,288)
- Biological assets - net		-	(45)
- Trade and other payables		975,191	967,177
- Contract liabilities		(765,567)	948,800
		607,105	1,406,912
CASH (OUTFLOWS) / INFLOWS FROM OPERATIONS		(973,016)	475,486
Finance cost paid		(25,072)	(128,282)
Income tax paid		(82,421)	(39,551)
NET CASH (OUTFLOWS) / INFLOWS FROM OPERATING ACTIVITIES		(1,080,509)	307,653
CASH FLOW FROM INVESTING ACTIVITIES			
Capital expenditure on property, plant and equipment		(285,482)	(36,425)
Proceeds from sale of biological assets		-	37,580
Proceeds from disposal of operating fixed assets		1,250,404	126,667
NET CASH INFLOWS FROM INVESTING ACTIVITIES		964,922	127,822
CASH FLOW FROM FINANCING ACTIVITIES			
Repayment of principal portion of long term finance		-	(211,765)
Dividend paid	20	-	(9)
Change in short term borrowings - net	10	127,823	(227,080)
NET CASH GENERATED / (USED IN) FROM FINANCING ACTIVITIES		127,823	(438,854)
NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS		12,236	(3,379)
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE PERIOD		1,684	66,572
CASH AND CASH EQUIVALENTS AT END OF THE PERIOD		13,920	63,193

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

Chief Executive Officer

Director

Chief Financial Officer