Sindh Abadgar's Sugar Mills Limited

REF: SASM/PSE/FI/2142/2026 **July 30, 2026**

The General Manager
Pakistan Stock Exchange Limited,
Stock Exchange Building
Stock Exchange Road
Karachi, (74000).

SUBJECT: FINANCIAL RESULTS FOR THE 3RD QUARTER ENDED 30th JUNE, 2026

Dear Sir,

We wish to inform you that the Board of Directors of the Company in their meeting held on **Thursday, July 30, 2026 at 11:30 a.m** at the Registered office at Suite # 209, 2nd Floor, Progressive Plaza, Beaumont Road, Karachi, has approved Quarterly Financial Results of the Company for the period ended June 30, 2026 and 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**

2. The Quarterly financial results as approved by the Board of Directors of the Company along with Statement of Financial Position, Statement of Changes in Equity and Statement of Cash Flows are appended as **"Annexure A"**.

3. We will be transmitting the Quarterly Report for the period ended June 30, 2026 in electronic form through **Pakistan Unified Corporate Reporting System ("PUCARS")** separately within the specified time.

Yours faithfully,
for **Sindh Abadgar's Sugar Mills Limited**

For **ALI HASSAN - ACA**
(Company Secretary)

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SINDH ABADGAR'S SUGAR MILLS LIMITED **ANNEXURE A**
CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION
AS AT JUNE 30, 2026

		Un-audited June 30, 2026	Audited September 30, 2025
EQUITY AND LIABILITIES	*Note*	Rupees	Rupees
Share capital and reserves			
Authorized capital			
65,000,000 ordinary shares of Rs. 10/- each		**650,000,000**	650,000,000
Issued, subscribed and paid-up capital		**104,250,000**	104,250,000
Capital reserve			
Revaluation surplus on property, plant and machinery-net		**2,314,696,300**	2,398,335,247
Revenue reserve			
Accumulated profit		**92,251,585**	194,008,674
		2,511,197,885	2,696,593,921
Subordinated loans		**430,000,000**	480,000,000
		2,941,197,885	3,176,593,921
Non current liabilities			
Deferred liabilities		**1,383,032,530**	1,344,201,650
		1,383,032,530	1,344,201,650
Current liabilities			
Trade and other payables		**1,516,322,903**	1,187,086,477
Short term borrowing		**3,979,647,920**	923,422,329
Unclaimed dividend		**14,435,594**	10,430,587
Accrued mark-up		**130,651,337**	14,688,734
Current maturity of market committee payable		**2,874,621**	-
		5,643,932,375	2,135,628,127
Contingencies and commitments	*5*		
		9,968,162,790	6,656,423,698
ASSETS			
Non current assets			
Property, plant and equipment	*6*	**4,236,331,232**	4,373,427,004
Long term loans		**1,050,860**	1,230,057
Long term deposits		**1,573,065**	990,504
Long term advances			5,853,780
		4,238,955,157	4,381,501,345
Current assets			
Stores and spares		**96,515,010**	137,067,041
Stock in trade		**4,238,827,458**	1,239,220,723
Trade debts - unsecured		**130,015,692**	243,704,764
Short term loans and advances		**301,744,691**	155,980,370
Other receivables		**75,599,353**	76,072,185
Short term investment		**197,495,024**	-
Tax refunds due from government		**179,377,910**	150,855,915
Cash and bank balances		**509,632,495**	272,021,355
		5,729,207,633	2,274,922,353
		9,968,162,790	6,656,423,698

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

Chief Executive **Director** **Chief Financial Officer**

SINDH ABADGAR'S SUGAR MILLS LIMITED
CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UN-AUDITED)
FOR THE NINE MONTHS PERIOD AND QUARTER ENDED JUNE 30, 2026

		Nine months period ended		Quarter ended	
		June 30, 2026	June 30, 2025	**June 30, 2026**	June 30, 2025
	Note	Rupees			
Net sales	7	**2,635,677,994**	4,078,273,879	**1,346,506,053**	2,279,287,566
Cost of sales		**(2,565,848,810)**	(3,640,416,849)	**(1,410,289,737)**	(2,132,069,983)
Gross profit		**69,829,184**	437,857,030	**(63,783,684)**	147,217,583
Administrative expenses		**(155,493,838)**	(134,392,727)	**(49,572,073)**	(40,347,662)
Selling and distribution cost		**(7,402,607)**	(10,766,863)	**(235,457)**	(884,807)
		(162,896,445)	(145,159,590)	**(49,807,530)**	(41,232,469)
Operating (loss) / income		**(93,067,261)**	292,697,440	**(113,591,214)**	105,985,114
Finance cost		**(228,248,926)**	(214,386,341)	**(128,480,647)**	(92,941,238)
Other expenses		**(5,671,974)**	(4,688,159)	**35,077,208**	(275,355)
Other income		**177,512,295**	111,256,035	**38,343,268**	32,014,428
		(56,408,605)	(107,818,465)	**(55,060,171)**	(61,202,165)
(Loss) / profit before levies and taxation		**(149,475,866)**	184,878,975	**(168,651,385)**	44,782,949
Levies		**(42,395,248)**	**(70,915,779)**	**(39,590,606)**	(32,885,677)
(Loss) / profit before taxation		**(191,871,114)**	**113,963,196**	**(208,241,991)**	**11,897,272**
Taxation-net		**27,325,078**	5,161,716	**42,871,778**	29,881,435
(Loss) / profit after taxation		**(164,546,036)**	119,124,912	**(165,370,213)**	41,778,707
(Loss) / earning per share basic and diluted		**(15.78)**	**11.43**	**(15.86)**	**4.01**

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

Chief Executive **Director** **Chief Financial Officer**

SINDH ABADGAR'S SUGAR MILLS LIMITED
CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)
FOR THE NINE MONTHS PERIOD ENDED JUNE 30, 2026

		Capital reserves	Revenue reserves		
	Issued, subscribed and paid up capital	Revaluation surplus on property, plant and equipment	Accumulated profit	Subordinated Loan	Total
			Rupees		
Balance as at October 01, 2024	104,250,000	2,756,624,280	41,500,781	480,000,000	3,382,375,061
Total comprehensive income for the nine month ended June 30, 2025					
Profit after taxation	-	-	119,124,912		119,124,912
Other comprehensive income	-	-	-		-
	-	-	119,124,912		119,124,912
Incremental depreciation transferred from surplus on revaluation of fixed assets - net of deferred tax	-	(100,039,168)	100,039,168		-
Balance as at June 30, 2025 (Un-audited)	**104,250,000**	**2,656,585,112**	**260,664,861**	**480,000,000**	**3,501,499,973**
Balance as at October 01, 2025	**104,250,000**	**2,398,335,247**	**194,008,674**	**480,000,000**	**3,176,593,921**
Total comprehensive income for the nine months ended June 30, 2026					
Loss after taxation	-	-	**(164,546,036)**		**(164,546,036)**
Other comprehensive income	-	-	-		-
	-	-	**(164,546,036)**		**(164,546,036)**
Incremental depreciation transferred from surplus on revaluation of fixed assets - net of deferred tax	-	**(83,638,947)**	**83,638,947**		-
Subordinated loan paid				**(50,000,000)**	**(50,000,000)**
Cash dividend paid @ 20% for the year ended September 30, 2025	-	-	**(20,850,000)**		**(20,850,000)**
Balance as at June 30, 2026 (Un-audited)	**104,250,000**	**2,314,696,300**	**92,251,585**	**430,000,000**	**2,941,197,885**

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

Chief Executive	**Director**	**Chief Financial Officer**

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

	Note	Un-audited June 30, 2026	Un-audited June 30, 2025
CASH FLOWS FROM OPERATING ACTIVITIES		Rupees	
(Loss) / profit before levies & taxation		(149,475,866)	184,878,975
Adjustments for:			
- Depreciation		175,607,985	181,839,149
- Finance costs		228,248,926	214,386,341
-Profit on saving accounts		(17,952,534)	(12,814,301)
-Effect of discounting of market committee fee payable		(49,160,572)	-
-Reversal of provision on slow moving on stores		(8,871,212)	-
-Unrealized gain on short term investment		(5,345,519)	-
-Gain on disposal of property, plant and equipment		(4,144,278)	-
		318,382,796	383,411,189
Operating profit before working capital changes		168,906,930	568,290,164
Changes in working capital			
Decrease / (increase) in current assets			
- Stores and spares		49,423,243	(21,182,368)
- Stock in trade		(2,999,606,735)	(1,296,252,070)
- Trade debts - unsecured		113,689,072	(266,385,498)
- Short term loans and advances		(145,764,321)	(94,322,750)
- Other receivables		472,832	20,630,016
		(2,981,785,909)	(1,657,512,670)
Increase/(decrease) in current liabilities			
- Trade and other payables		447,796,191	930,791,230
Net cash used in operations		(2,365,082,788)	(158,431,277)
Taxes paid		(70,917,242)	(148,558,945)
Payments against compensated absence		-	(645,372)
Workers' Welfare Fund paid		-	(10,050,018)
Market committee fee paid		(2,874,621)	-
Finance costs paid		(109,780,316)	(258,177,812)
		(183,572,179)	(417,432,147)
Net cash used in operating activities		(2,548,654,967)	(575,863,424)
CASH FLOWS FROM INVESTING ACTIVITIES			
Acquisition of property, plant and equipment		(38,967,935)	(31,648,009)
Proceeds from property, plant and equipment		4,600,000	-
Profit on bank deposits received		17,952,534	12,814,301
Short term investment		(192,149,505)	-
Long term advances - net		5,853,780	-
Long term deposit		(582,561)	-
Long-term loans - net		179,197	(124,164)
Net cash used in investing activities		(203,114,491)	(18,957,872)
CASH FLOWS FROM FINANCING ACTIVITIES			
Repayment of long term finance		-	(62,500,001)
Pledge financing - net		1,245,896,698	700,949,795
Dividend paid		(16,844,993)	-
Net cash generated from financing activities		1,179,051,705	638,449,794
Net (decrease) / increase in cash and cash equivalents		(1,572,717,753)	43,628,498
Cash and cash equivalents at the beginning of the period		48,599,026	(427,771,103)
Cash and cash equivalents at the end of the period	9	(1,524,118,727)	(384,142,605)

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

Chief Executive **Director** **Chief Financial Officer**